

JUNE 2018

GLOBAL PAYMENTS ARCHITECTURE

REPORT

54

PERCENT of

manufacturers
consider eCommerce
an opportunity to
directly reach
customers

– Page 16 (Deep Dive)



**How AirPlus aims to make
international travelers' cross-border
payments less turbulent**

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**Cross-border B2B payments represents
a \$18.5 trillion market**

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flywire

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Most businesses can't go it alone when it comes to international expansions. Partnering with other firms to pursue their goals means payments to those partners, and funds need to move quickly and efficiently to keep relationships strong. This edition of the Global Payments Architecture Report™ examines how the corporate payments market applies to travel, manufacturing and business services.

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Making Cross-Border Travel Payments Less Turbulent

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ACKNOWLEDGMENT

The Global Payments Architecture Report, powered by Flywire, examines how various players are enabling cross-border payments delivery. It also considers how these developments are transforming the education, healthcare, import/export and other B2B industries.

WHAT'S INSIDE

AS GLOBAL PLAYERS

from manufacturing to business services look to expand and engage in new overseas commerce opportunities, their leaders are quickly learning that new opportunities bring just as many challenges.

Among them is the need to keep payments flowing without friction. After all, both sides want to be paid quickly, on time, in the correct amount and in their local currency, regardless of where each business partner is located.

Meeting these requirements can be easier said than done in the cross-border space. Global markets have varying regulations and payment requirements, making the delivery and receipt of international payments feel like a cross-border obstacle course. As such, a host of global players are now stepping up to provide a consistent cross-border payment experience to businesses spread across a plethora of industries.

This edition of the Global Payments Architecture Report™ examines how business-to-business (B2B) payments are evolving as companies establish overseas partnerships.

CORPORATE PAYMENTS NEWS

The rapid growth of digital commerce has made it easier for companies to partner with international firms and unlock business in new markets. Even with new opportunities for growth, though, common cross-border payment challenges — like delivering convenient payments in the preferred local currency — remain.

To that end, international payment solutions provider Flywire and cloud-based accounts receivable (AR) solutions firm Billtrust have [partnered](#) to simplify the cross-border payment process. Under the partnership, Billtrust will provide its clients access to Flywire's receivable network and processing platform, giving them a dashboard that can track B2B payments and enable payment settlement in preferred currencies.

Other companies are also launching solutions to strengthen global B2B commerce. B2B payment and credit solutions provider MSTs recently [launched](#) a credit-as-a-service (CaaS) solution aimed at providing a uniform, global system that companies can offer to their B2B clients. It includes a single, omnichannel platform to help increase sales, improve customer experience and reduce AR costs and risk.

Cross-border payment consistency is also key in the travel market. B2B travel marketplace solutions provider Sabre's Singapore division recently [launched](#) a virtual payment service to help Asia-Pacific corporate travelers simplify how they pay for items during work trips. It allows travel agents and management companies to issue single-use virtual cards, allowing travelers to pay for hotels, airlines and other expenses.

KEEPING CORPORATE TRAVEL PAYMENTS CONSISTENT

An efficient payment solution can be elusive, particularly as more companies dispatch employees to travel overseas or hire international workers to address business needs in their home markets. Corporate and virtual travel payment cards could be the missing link, however, enabling travelers to spend while abroad and easing the expense reconciliation process upon return. In this month's feature story (p. 6), Rebecca Kilby, CEO and president of corporate travel solutions provider [AirPlus International Inc.](#), discusses how global corporate card solutions can ease cross-border payments turbulence and offer more insights for employers.

DEEP DIVE: THE GROWING B2B CORPORATE PAYMENT MARKET

Businesses are becoming more dependent upon each other for capital as they look to expand their global reach. These relationships have established a B2B payments market that is on track toward approximately \$23.1 trillion in value by 2020, according to a recent [report](#) from consulting firm Deloitte – up significantly from 2014's \$15.6 billion.

As this market grows, digital payments like ACH and corporate travel solutions are positioned to gain significant ground. This month's Report includes a Deep Dive into the growing need for corporate B2B payments across verticals, including how the demands of an increasingly global economy are causing a sea of payments changes.



EXECUTIVE INSIGHT

Which emerging solutions offer the most potential in terms of addressing international B2B payment complications?

“For enterprises of all sizes that do business across borders, receiving international payments can be a challenge. According to the World Trade Organization, one of the obstacles to trading internationally is poor access to finance and payment mechanisms.

There are many emerging solutions that will continue to improve this experience. In particular, we'll see different players in the payment space start to incorporate artificial intelligence and machine learning into their practices. This will provide the data and information to develop payment mechanisms and products that will address the needs of businesses trading internationally, and, essentially, this will open up more and more opportunities for growth.”

MIKE MASSARO,
CEO of [Flywire](#)

5 FIVE FAST FACTS

\$1.13T

Anticipated total value of U.S. B2B
online sales by 2020

\$218T

Projected value of the global B2B money
transfer market by 2022

\$25B

Amount of the global travel market
anticipated to be lost to fraud by 2020

5.8%

Projected CAGR of the U.S. B2B
payments market from 2014 to 2020

80%

Portion of surveyed merchants that
accept online B2B orders



MAKING CROSS-BORDER
TRAVEL PAYMENTS
LESS TURBULENT

MORE COMPANIES ARE LOOKING TOWARD INTERNATIONAL EXPANSION,

meaning the skies are growing increasingly crowded with business travelers. These travelers might be prepared to pursue opportunities in new markets, but the challenges of cross-border payments can throw a wrench into even the best-laid plans.

Finding an efficient way to pay for and track expenses can be one of the largest frictions, according to Rebecca Kilby, CEO of business travel solutions provider [AirPlus International Inc.](#), and doing business overseas carries a host of challenges and hurdles that companies must clear.

"Obviously, with the globalization of the world and the fact that so many countries are involved, companies have to deal with different regulations, languages and currencies," Kilby said. "There's a lot of complexity going on. Anything that can minimize that complexity or make it bearable is always a good thing."

A 2017 [report](#) from the Global Business Travel Association (GBTA) found that cash continues to play a significant role in how employees make payments while traveling. Physical currency can be problematic for a variety of reasons, though, including that employees might not get the best foreign exchange rates. What's more, they're forced to keep track of receipts during their trips that they must reconcile upon return, a typically manual process, Kilby explained.

But, companies in a range of industries are now turning to new solutions to smooth these inefficiencies. Recently published [research](#) from AirPlus found the business travel market is beginning to take greater advantage of corporate cards, virtual cards, mobile payments

“When you get home at the end of the trip, you don't want to have to spend an hour or two going through your receipts, typing them into the system, checking things and, if something is missing, going to find it. It can end up taking a huge amount of time.

”

and other solutions designed to address cross-border payment frictions.

PYMNTS recently caught up with Kilby for a deeper understanding of how corporate cards are being used by international business travelers.

IN SEARCH OF CROSS-BORDER PAYMENT CONSISTENCY

Concerns around international payments are about to become even more crucial, according to AirPlus' [research](#). Its recent survey of 3,000 travel managers from 24 different countries found 35 percent of respondents expected to see an increase in business-related travel.

Emerging global markets such as India, Brazil and China are particularly likely to see significant upticks in the space. In other words, Kilby said, travelers and their companies will soon have to contend with even more cross-border payment complexity as additional countries evolve into appealing commercial markets.

"We're never going to have the same rules everywhere," she explained. "Unfortunately, every country gets to make [its] own rules."

Fortunately, corporate cards may help simplify elements of the international payments process. They aim to

provide a streamlined payment experience for global business partners, and can often be issued with specific controls enabling employers to monitor and track their employees' corporate travel spending habits. The cards can be turned off once the business trip is over, too, ensuring they are not used beyond their intended purpose.

This type of control can address the challenges of cross-border payments while reducing the risks involved in sending employees on international trips, Kilby added.

"[The cards] cannot be used with any merchant — they're really closed down to travel-related costs," she explained. "That means employees can only use the cards in places the employer wants them using it. They're also often single-use, so once they've been used, they're closed and can't be used again. [This] eliminates any risk of someone getting a hold of that number and using it somewhere else."

SOLVING THE RECONCILIATION RIDDLE

Corporate and virtual cards can do more than make cross-border corporate payments a bit less complex, however. According to Kilby, they can also make reconciliation simpler for employees.

Business travelers must keep track of their paper



receipts if they rely on cash or personal cards to make purchases in different markets. This can involve a tedious manual process of entering payment information into a company's system to be reimbursed for work-related expenses, a procedure often made more difficult if transactions were performed in a different currency.

"When you're traveling for work, you're away from your family," Kilby said. "When you get home at the end of the trip, you don't want to have to spend an hour or two going through your receipts, typing them into the system, checking things and, if something is missing, going to find it. It can end up taking a huge amount of time."

Corporate payment and virtual cards are designed to mitigate the need for reconciliation by automatically feeding payment information into a company's general ledger system. These systems also offer data insights for employers, including on the types of purchases and the final amount paid, regardless of currency.

Demand for this insight and flexibility is likely to increase in the future, Kilby predicted, particularly as more travelers embark on international trips to help their companies expand. Until payment standards are universalized, she believes corporate and virtual payment cards can help smooth international business travelers' payment frictions.

After all, as corporate travel continues to increase, making cross-border payments less complex may just be the key to helping international business take flight.



UNDER THE HOOD

AirPlus International Inc. CEO Rebecca Kilby shares her thoughts on global payments' evolution as more companies dispatch employees to conduct business overseas.

"I think more and more digitalization and visibility of payments is coming through. Nowadays, everyone has a smartphone in their pockets. People, in their personal lives, are paying with Apple Pay and mobile wallets, and they expect [to do the] same in their business lives. We saw it with Airbnb in personal lives, and now they want to use it for their business trips.

There's a lot more push that what I do in my private life is the same for how I [conduct] my business. Digitalization and increased use of mobile technology definitely come into play. Consistency is something we're really going to see more of, and harmonization of products with local flavors, of course. With people traveling, insurance becomes something that is nice to know that your employees have, [too].

Another thing around digitalization is, we're seeing a lot of things around artificial intelligence and how we can take advantage of that to help our customers. At AirPlus, we use that to enhance the data quality and to enhance the information. If, for some reason, a transaction comes through with missing data, how can we use artificial intelligence to fill the gaps and to minimize anything that might make things more difficult for their travel managers?"

REBECCA KILBY,
CEO of [AirPlus International](#)

NEWS AND TRENDS

NEW B2B PAYMENT VENTURES

TRADESHIFT LAUNCHES BLOCKCHAIN-POWERED B2B PAYMENTS

Companies that rely on suppliers can't risk a payments delay, and one U.S. company recently [launched](#) its own blockchain-powered solution to keep the wheels of commerce turning. California-based supply chain payment solutions provider Tradeshift has unveiled Tradeshift Pay, an offering to unlock working capital that can get stuck in accounts receivable. Buyers can use it to make payments using virtual cards and other payment rails.

Tradeshift Pay also supports buyers' access to supply chain finance and payments, affording them early access to payment discounts and allowing suppliers to more quickly get paid. The company aims to use blockchain to provide supply chains' underbanked businesses with better access to financial services.

SABRE INTRODUCES VIRTUAL PAYMENTS TO BUSINESS TRAVEL PORTAL

The cross-border travel market also saw new solutions to improve the flow of supplier payments. Recent reports [indicate](#) that B2B travel marketplace solutions provider Sabre's Singapore unit has collaborated with travel management solutions firm Corporate Travel Management Singapore on a new offering, Sabre Virtual Payments, enabling virtual payments between travelers and suppliers in the Asia Pacific region.



Sabre Virtual Payments integrates with Sabre's GetThere corporate travel booking platform and Red Workspace platform. The integration allows travel agents and travel management companies to issue single-use virtual cards, allowing corporate travelers to pay for airlines, hotels and agency fees, among other travel-related expenses. Sabre Virtual Payments is working with 30 Asia Pacific banking partners, including financial institutions (FIs) in Australia, Hong Kong, Singapore, India and New Zealand.

FIXING B2B FRICTIONS WITH COLLABORATIONS

NOVENTIS, HIGHRADIUS PARTNER TO PROCESS VIRTUAL CARD PAYMENTS

In another joint effort, digital invoice solutions provider Noventis and software-as-a-service (SaaS) provider HighRadius recently [announced](#) they would work together to offer streamlined virtual card payment processing through the Noventis supplier network. The solution will be powered by the HighRadius radiusOne™ network, which automates virtual card processing and reconciliation with open invoices in a secure, Payment Card Industry (PCI)-compliant environment. A news release announcing the partnership noted the collaboration aims to eliminate the payment and transaction automation barriers commonly experienced by suppliers.



PAYMATE INDIA ACQUIRES Z2P TECHNOLOGIES

Another partnership was recently forged to reduce frictions in the B2B lending space. In India, B2B payment firm PayMate India Pvt. Ltd recently [acquired](#) digital lending platform Z2P Technologies for an undisclosed amount. PayMate offers a cloud-based B2B payments platform to help both large and small- to medium-sized businesses (SMBs) shift toward digital payments adoption.

PayMate claims the platform has 20,000 registered merchants, and enables users to manage tasks like vendor relations and invoicing. With its acquisition of Z2P, the firm is moving ahead with its plan to collaborate with FIs to facilitate SMB credit accessibility.

FLYWIRE, BILLTRUST PARTNER FOR CROSS-BORDER B2B PAYMENTS

As more businesses seek to expand their reach and digital commerce grows, so, too, does demand for international B2B payments solutions. Payments must be delivered to international recipients in their local currencies, to a local bank account and in the agreed upon amount. These demands have pushed the market for cross-border B2B payments – which was valued at approximately \$18.5 trillion in 2017 – into overdrive.

In a recent [conversation](#) with PYMNTS' Karen Webster, Flywire CEO Mike Massaro and Billtrust CEO Flint Lane pointed out that many companies are taking on unnecessary expenses based on the method they choose to send cross-border payments. The companies are teaming up to streamline how businesses send funds overseas, with Billtrust offering clients access to Flywire's receivables networks,

processing platform and a dashboard to track B2B payments from billing to reconciliation. Users will also be able to settle payments in their preferred currencies.

B2B UPGRADES

MSTS ACCELERATES GLOBAL B2B COMMERCE

B2B payment and credit solutions provider MSTs recently [launched](#) a credit-as-a-service (CaaS) solution – a suite of applications to help power companies' global commerce – to ease cross-border B2B payments. It is designed to provide a uniform, global system that navigates the complex patchwork of country-specific policies, languages, currencies and regulatory requirements. B2B clients can use it to access a single, omnichannel solution to help them increase sales, reduce AR costs, lessen risk and boost customer experience.



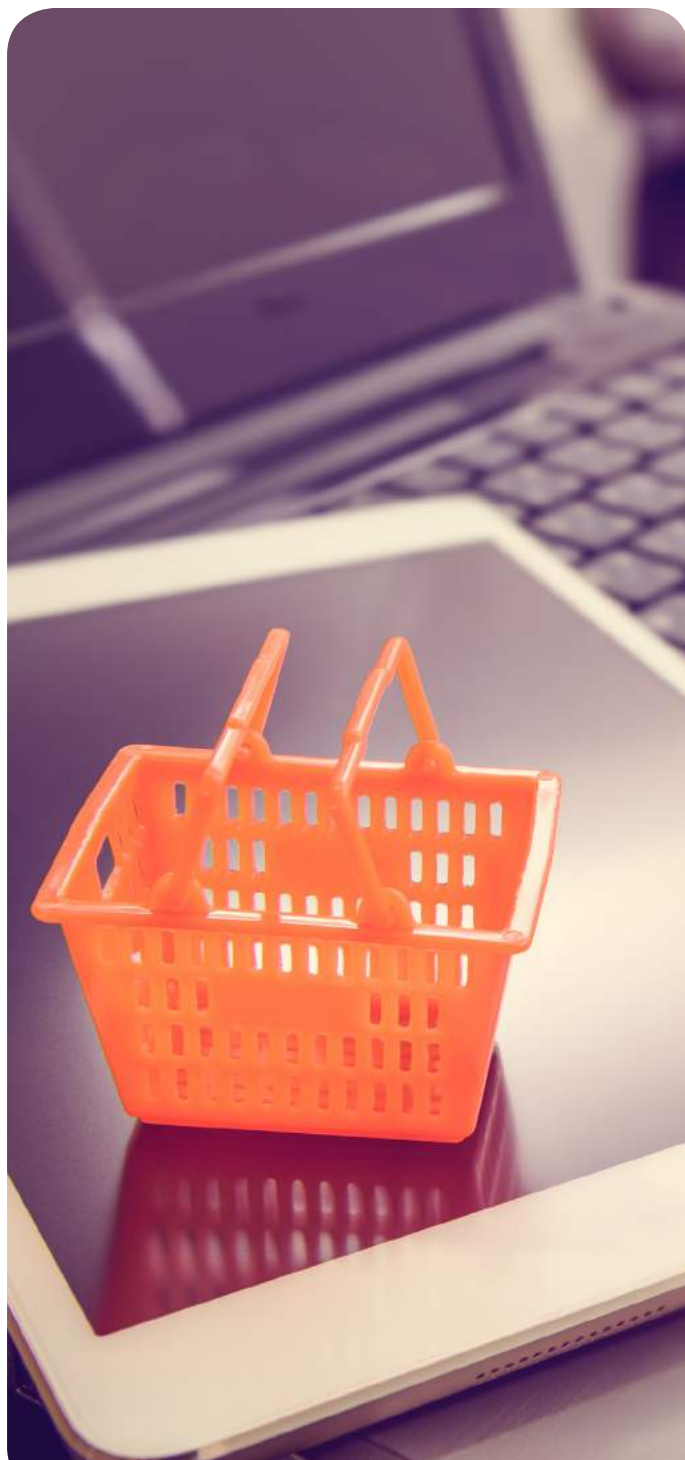
In a May [interview](#) with PYMNTS, MSTTS president Brandon Spear noted that the complexity of B2B commerce had prompted the company to develop its CaaS solution. A customer can make a purchase from a retailer's B2B channel on its eCommerce platform, then walk into a brick-and-mortar store to collect it, he noted. Sellers face the challenge of maintaining their omnichannel solutions so they know who their buyers are and interact with them in the same way, regardless of whether they make a purchase online or over the phone.

B2B ECOMMERCE IS GAINING IN POPULARITY

Meanwhile, a recent study has found online B2B orders are growing in popularity with merchants. The BigCommerce [survey](#), based on input from 525 merchants that either supply businesses or sell to consumers and businesses, found 80 percent of merchants accept B2B orders online, and 78 percent have been offering the option for at least two years. It also found that 83 percent of the merchants not offering B2B online purchases plan to do so within a year, and that many cite the complexity and transparency involved in the process as a holdup. This indicates that more merchants are recognizing eCommerce as a means to more efficiently do business with other firms.

TOKENIZATION SETS B2B PAYMENTS ON A PATH TO SECURITY, SPEED

Complexity is one challenge facing B2B payments, but a pair of industry reports have found that security is another top concern. The first, a WEX "Payments Pulse Data" [report](#), noted three-quarters of surveyed



accounts payable professionals cited payment security as their top priority. A more recent [report](#) by TD Bank and Strategic Treasurer echoed these sentiments, finding 74 percent of businesses report cyber security as a growing concern in 2018 and beyond. Both also pointed to the availability of faster payments systems that force companies to monitor both payment speed and security.

To that end, SMB bookkeeping solutions provider PeaCounts is planning to [release](#) a tokenization and blockchain-focused offering giving businesses solutions for both priorities. It is designed for SMBs, uses blockchain technology to securely store and access data and taps cryptographic tokens to facilitate decentralized payment verification.

B2B BY THE NUMBERS

AFRICAN FINTECH BREAKS B2B INVESTMENT RECORD

Cellulant, a blockchain and digital AR solutions developer in Africa, saw significant investment activity last month. According to Forbes [reports](#), the firm raised \$47.5 million from a group of investors led by TPG Growth's Rise Fund – the largest investment ever seen for an African-only FinTech. Cellulant plans to use the funds to scale its payments and digital banking operations for the agricultural industry. It also operates Agrikore, a blockchain system specifically designed to streamline supply chain management and payments for agricultural companies.

B2B FINTECH COULD EARN INDEX VENTURES OVER \$2 BILLION

The global B2B commerce market's growth in value is delivering [dividends](#) to the investors who pour money into it. One such beneficiary is venture capital (VC) firm Index Ventures, which is on track to collect \$1.6 billion from its early investment in B2B FinTech, with a portfolio that includes SMB financial solution providers iZettle and Adyen. It is also reportedly considering investing in the initial public offering of fellow B2B FinTech Funding Circle, which provides alternative lending services and could push Index Ventures past the \$2 billion mark.

CREDIT KEY LAUNCHES PAY WITH CREDIT KEY

Another B2B payment solution was recently launched by B2B eCommerce credit and payments platform provider Credit Key. The company recently [announced](#)

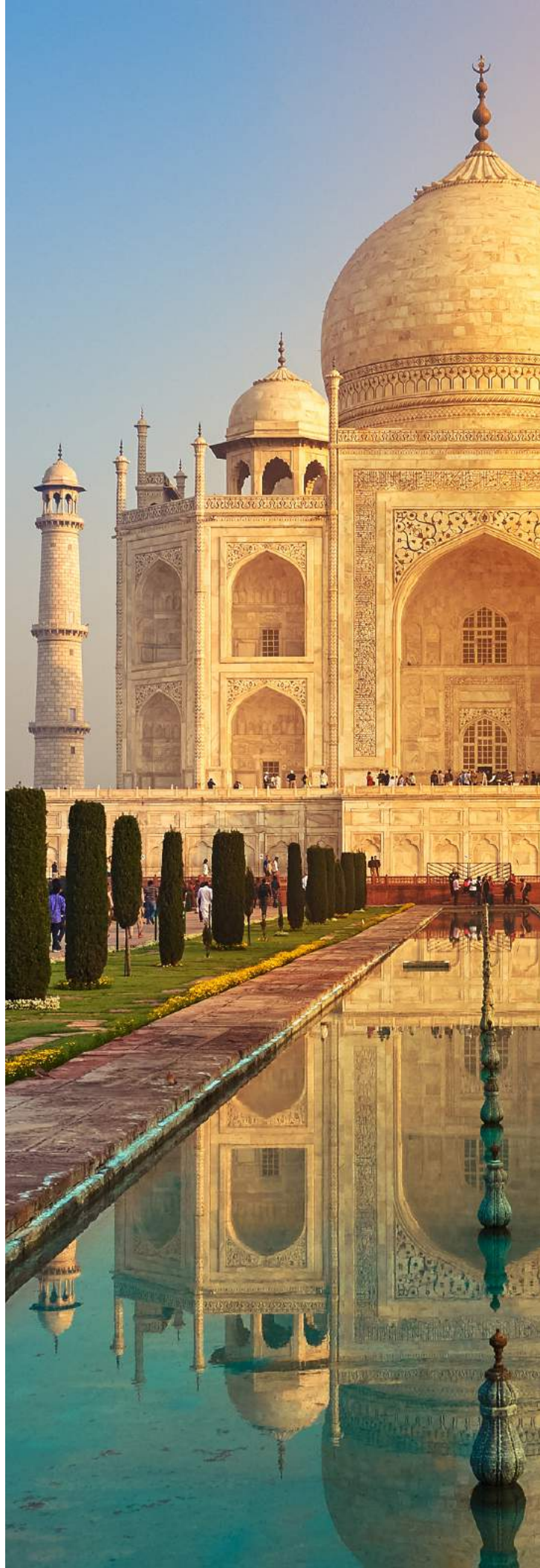


that its Pay with Credit Key solution was operational, offering instant approval for business credit, reducing frictions involved with eCommerce purchasing and enabling online business customers to pay for purchases in monthly installments. The rates businesses pay are competitive with other business credit cards and revolving credit lines, according to a news release. Credit Key also recently secured a \$4 million investment in a fundraising round led by VC firm Greycroft.

AMAZON INDIA'S B2B SECTOR REACHES \$1B IN SALES

The B2B payments market is also seeing growth in India, with recent [filings](#) from Amazon Wholesale, the eCommerce giant's B2B wholesale distributor, showing the segment saw \$1.14 billion in sales in 2017. That figure was up from \$591,100 the year before, a rise that is likely due to a 2016 change in India's eCommerce guidelines. The new rule mandates that sales from a single seller may not exceed 25 percent of the total gross merchandise volume (GMV) of a marketplace.

Amazon Wholesale also generated a record profit of \$413,700 last year. The company's India division is estimated to have seen more than 105 percent growth in revenue, and may now be valued at \$16 billion. It's expected to reach \$70 billion in GMV and \$11 billion in net sales by 2027. In addition, Amazon has opened 15 fulfillment centers in the country to establish a network for its grocery business.



DEEP DIVE:

A Growing B2B Market For Corporate Payments

Cross-border B2B
payments represents a

\$18.5
TRILLION
MARKET.

As the old John Donne saying goes, “No man is an island.” In today’s global economy, no business is an island, either.

Modern companies are relying on other enterprises more than ever. As a result, businesses from smaller merchants to transnational corporations must work together to ensure the wheels of B2B commerce continue to turn smoothly.

They must also ensure they have a system in place to quickly and smoothly facilitate B2B payments if they want to continue to grow. After all, snags in transactions can delay revenue receipt and sour client relationships.

There is good news, though. According to observers, the B2B payments market is set to experience strong growth in the coming years, as companies continue to expand operations both online and on the global stage. By some [projections](#), the space could be worth \$23.1 trillion by 2020 – up from \$15.6 billion in 2014, with a compound annual growth rate (CAGR) of 5.8 percent.

The following Deep Dive examines corporate B2B payments’ growth across different verticals, and explores the uncertain fate of the paper check in this market.

THE GROWING POPULARITY OF B2B ECOMMERCE

eCommerce has become increasingly important in terms of ironing out B2B payments frictions. Businesses are going online to conduct more of their purchasing, powering further growth in the B2B eCommerce market. In fact, one [report](#) estimates the space will be worth more than \$1.1 trillion and account for 12.1 percent of all U.S. B2B sales by 2020.

This growth is likely spurred by the expansion of major B2B platforms such as Amazon, which [boasted](#) more than

85,000 business sellers and more than 1 million business customers as of 2017. The company works to provide services for a wide range of businesses across various industries, including educational companies, government agencies, SMBs, hospitals and more.

Manufacturers are also increasingly joining the B2B eCommerce movement. A recent [survey](#) found that 40 percent of them have already launched eCommerce sites of their own, and 69 percent of those that have not have plans to launch one within the next two years. This includes the 55 percent of manufacturers that said they intend to go live within a year, as well as the 34 percent that plan to do the same within six months.

In most cases, this interest in launching eCommerce sites comes down to the ability to serve customers. Fifty-four percent of [surveyed](#) manufacturers see an eCommerce investment as a means

to directly reach customers and bounce back from a downturn in retail sales.

The growth in B2B eCommerce is being [felt](#) worldwide, with China, in particular, growing into an eCommerce powerhouse. The country saw a \$672 billion in annual online sales last year, representing a 35 percent annual growth rate. The U.S. has established itself as a major player in the space, trailing only China with \$340 billion in online sales last year.

SMOOTHING GLOBAL BUSINESS TRAVEL SPENDING

Business-related spending isn't just increasingly going online, but also abroad – especially as companies send more employees on international business trips. Familiar cross-border payment frictions can arise as travelers move between borders, though.

Global business travel spending was [worth](#) \$1.15 trillion in 2016 and grew by approximately 7 percent to reach \$1.23 trillion in 2017. Continued growth is expected in this area, with a projected CAGR of 5.11 percent between 2017 and 2021.

There are [complications](#) to corporate travel spending, however, including a need for effective reconciliation, expense tracking and fraud prevention. Employers sometimes struggle to properly track how their companies' funds are spent, with a recent [survey](#) finding 60 percent of chief financial officers (CFOs) lack visibility into their organizations' completed transactions.

One popular solution is to provide travelers with physical or virtual payment cards. These cards can capture usage data for more accurate expense tracking, and information can be integrated with an organization's software. Company administrators can also place usage restrictions on the cards, offering them controls over how or when employees can tap into the funds.

THE PAPER CHECK'S RETIREMENT?

While payment cards present an opportunity for CFOs and employers to more clearly monitor how payments are made, they also draw paper checks' role in B2B payments into question. Paper checks present a challenge for many businesses: They are a traditional and familiar, but also less convenient and



more prone to friction than most modern payment methods.

Perhaps more seriously, paper checks' safety is a growing concern. One recent [report](#) found 71 percent of surveyed businesses experienced actual or attempted check fraud. This high rate is spurring many companies' efforts to move away from the payment method entirely, swapping it for more transparent and modern digital solutions.

Paper checks have another challenge with which to contend, however: They're massively unpopular among consumers. The PYMNTS [Disbursements Satisfaction Index](#) found they earned a satisfaction score of just 4.4 out of a possible 100, the lowest of all payment methods. In other words, businesses are finding the paper check to be a risky payment method, and recipients would prefer more efficient ways of getting paid. These factors indicate the paper check could be fading into B2B payments oblivion.

THE FUTURE OF B2B PAYMENTS

The hits just keep coming for paper checks, as the rise of Same Day ACH (SDA) could spell even more trouble for their place in B2B payments.

SDA has been rolled out in phases since 2016, with the third and final phase scheduled for September 2018. This payment method can be applied to several use cases, including enabling speedier B2B payments to settle invoices, sending same-day payments for gig workers, making bill payments and more quickly completing account-to-account (A2A) transfers, among others.

Checks' rumors of demise may be greatly exaggerated, though. A recent NACHA – The Electronic Payments Association and Credit Research Foundation (CRF) [survey](#) of AR professionals found roughly half of B2B payments are still made using paper checks. ACH is used for just 32 percent of payments, credit and debit cards for 11

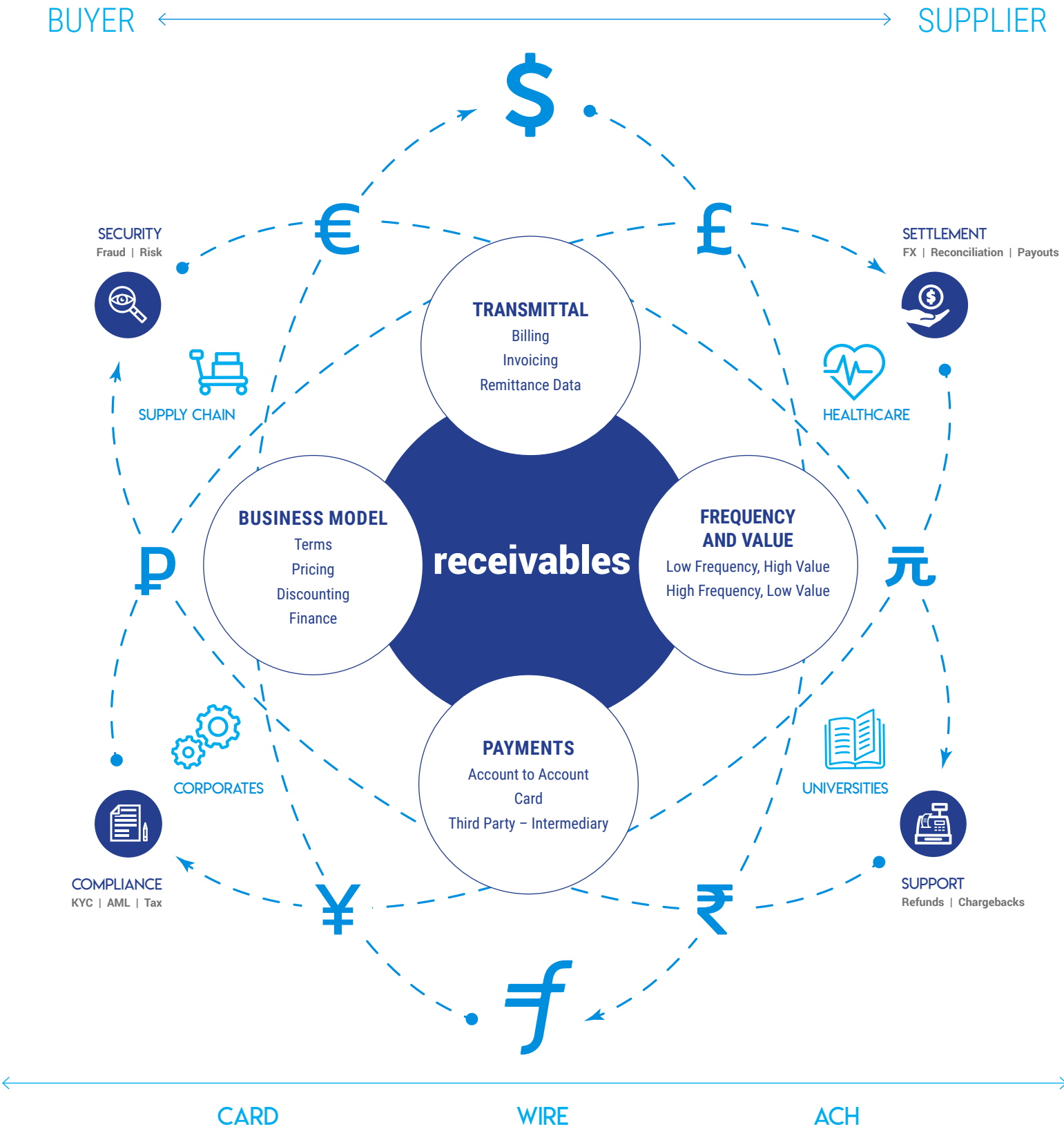
percent and cash and wire transfers for 8 percent.

The forecast doesn't look good for the legacy payment method long term, though. These same AR professionals noted that paper check usage has declined since 2014, and they expect ACH to be more widely used as a B2B payment method going forward. In fact, they project that 45 percent of payments will be made using ACH by 2020, that paper checks are expected to decline by 34 percent and that credit card and cash activity will remain at roughly the same levels.

The paper check is likely to experience an accelerated demise as more companies seek to expand globally. B2B companies will need to make payments more quickly across borders if they hope to bring their offerings to international markets. As such, fast-acting corporate payment tools are likely to play a larger role in the global economy – and win a place in many businesses' payments toolboxes.



GLOBAL PAYMENTS ARCHITECTURE



about

PYMNTS.com

[PYMNTS.com](https://pymnts.com) is where the best minds and the best content meet on the web to learn about “What’s Next” in payments and commerce. Our interactive platform is reinventing the way in which companies in payments share relevant information about the initiatives that shape the future of this dynamic sector and make news. Our data and analytics team includes economists, data scientists and industry analysts who work with companies to measure and quantify the innovation that is at the cutting edge of this new world.



Flywire is a provider of global payment and receivables solutions, connecting over 1,400 businesses and institutions with their customers on six continents. The company processes billions in payments per year around the world. Flywire’s offerings include a comprehensive suite of products including OnPlan, a domestic billing and payment solution for pre-collection and payment plans. The company also supports its clients with end-to-end customer support including multilingual servicing via phone, email, and chat, as well as 24/7 online payment tracking. Flywire is headquartered in Boston and has offices in Chicago, London and Manchester (UK), Valencia (Spain), Shanghai, Singapore, Tokyo, Cluj, and Sydney. For more information, visit [www.Flywire.com](https://www.flywire.com).

We are interested in your feedback on this report. If you have questions, comments, or would like to subscribe to this report, please email us at xborder@pymnts.com.

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