



## **The Amazing Race – Payments Edition 2020**

Banking and Financial Services (BFS) – Business Process Services (BPS)  
Market Report – June 2020: Complimentary Abstract / Table of Contents

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- Locations | Cost, skills, sustainability, portfolio – plus a tracking tool
- Tracking services | Service providers, locations, risk
- Other | Market intelligence, service provider capabilities, technologies, contract assessment

# Table of contents

Topic	Page no.
<b>Background and methodology</b>	<b>5</b>
<b>Section I: Non-cash payments – volume analysis</b>	<b>8</b>
• Key Insights	9
• Non-cash transaction volume – the US	10
• Non-cash transaction volume – the UK	12
• Non-cash transaction volume comparison	14
<b>Section II: Emerging trends in payments</b>	<b>15</b>
• Key Insights	16
• Factors leading to disruption in payments	17
<b>Section III: Way forward</b>	<b>25</b>
• Key Insights	26
• Impact of covid-19	27
• Non-cash transaction forecast	28
• Way forward for banks	29
• Outsourcing service provider led ecosystem	33
<b>Appendix</b>	<b>35</b>
• Glossary of terms	36
• Research calendar	37
• References	38

# Background of the research

The payments industry has witnessed significant disruption during the last decade, accompanied with a rise in non-cash transactions. The number and diversity of organizations in the market have also grown significantly in the recent years. Although non-cash transactions continue to rise steadily, contributing factors vary by geography leading to regional trends. Mature markets such as the US and the UK have witnessed non-cash transaction growth primarily driven by growth in cards volume, while other countries have taken a different route growing at a much faster pace.

Looking beyond the geographical trends, certain factors such as new technologies, rise of FinTechs and BigTechs, value added services and new regulations are reshaping the payments market. The payments market is at a juncture now, and banks need to act fast to retain and grow their customer base. While more and more financial service players avoid emerging threats by collaboration and partnerships, such attempts are not always successful. Covid-19 is also expected to have strong impact on the market, resulting from changes in customer behavior. Banks need to focus their efforts on concrete measures to compete effectively in this market. Given these factors, the role of outsourcing service providers in the industry is also evolving. Service providers can help banks attempt respond to changes in moving faster without taking unnecessary risks.

**In this research, we analyze the payments market across various dimensions:**



**Non-cash transaction volume for the US and the UK**



**Factors leading to disruption in payments**



**Impact of COVID-19**



**Way forward for banks**



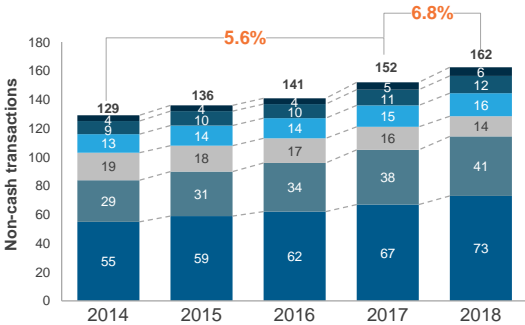
**Outsourcing service provider led ecosystem**

# This study offers distinct chapters providing a deep dive into key aspects of payments market; below are four charts to illustrate the depth of the report

## Non-cash transactions in the US and UK

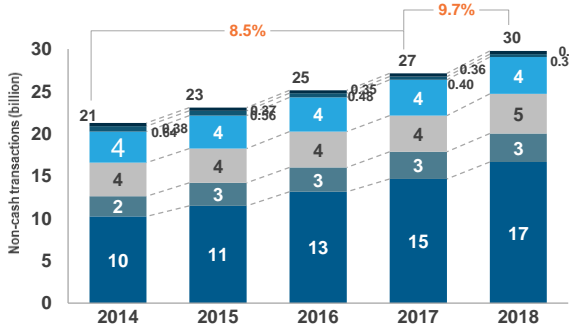
### Non-cash transactions in the US

Number of transactions in billion; by instrument type

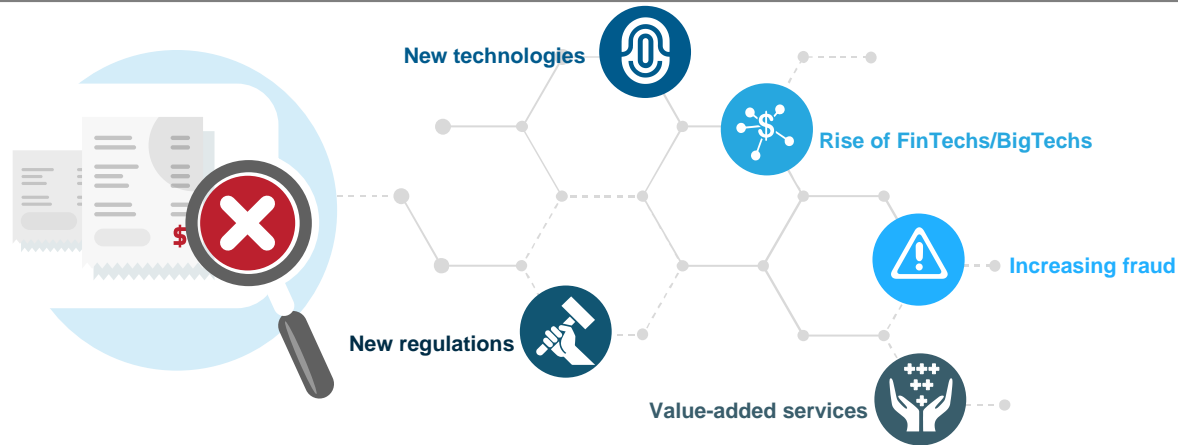


### Non-cash transactions in the UK

Number of transaction in billion; by instrument type



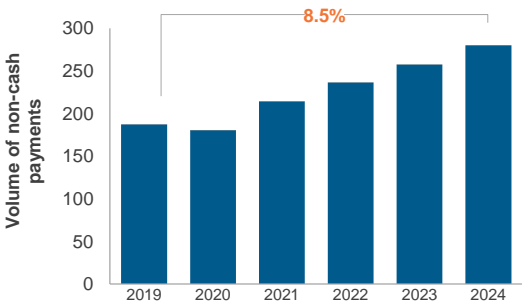
## Factors leading to disruption in payments



## Non-cash transaction forecast

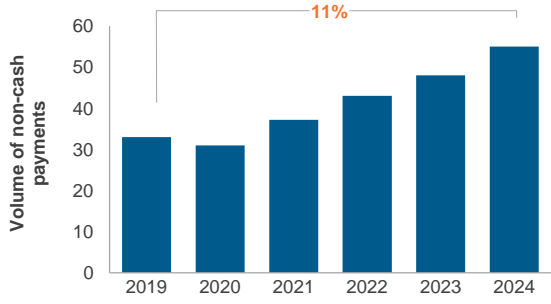
### Forecasted total volume of non-cash payments for the US

Number of transaction in billions

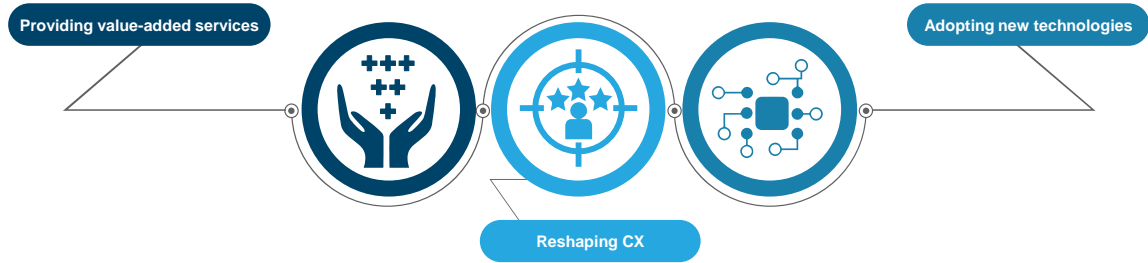


### Forecasted total volume of non-cash payments for the UK

Number of transaction in billions



## Way forward for banks



# Research calendar – BFS BPS

Published
  Planned
  Current release

## Flagship BFS BPO reports

### Release date

Mortgage BPO Annual Report 2019	May 2019
Banking BPS – Service Provider Landscape with Services PEAK Matrix® Assessment 2019	July 2019
Financial Crime and Compliance (FCC) Operations Services PEAK Matrix® Assessment and Service Provider Landscape 2020	October 2019
Capital Markets Operations – Service Provider Landscape with Services PEAK Matrix® Assessment 2020	November 2019
Capital Markets Operations – Service Provider Profile Compendium 2020	December 2019
Wealth Management Operations – Service Provider Landscape with Services PEAK Matrix® Assessment 2020	March 2020
<b>The Amazing Race – Payments Edition 2020</b>	<b>June 2020</b>
Banking BPS – Service Provider Landscape with Services PEAK Matrix® Assessment 2020	Q2 2020

## Thematic BFS BPO reports

Trade Finance of the Future – A Blockchain Story	July 2017
Blockchain: Is it the Silver Bullet?	April 2018
Think Banks Have Gotten the Most Out of Automation – Think Again	February 2019
Buyer Satisfaction In BFS – What Makes the Banks Frown?	August 2019
Makings of a Successful Sourcing Relationship – Deal Trends in Banking	August 2019
Business-Process-as-a-Service (BPaaS) Adoption Debunked – Current and Future Direction	September 2019
Achieve the Most Out of Our Analytics Spend – Analytics Success Stories in BFS	Q3 2020

Note: For a list of all of our published BFS BPS reports, please refer to our [website page](#)

# Additional BFS BPS research references

The following documents are recommended for additional insight into the topic covered in this report. The recommended documents either provide additional details or complementary content that may be of interest

1. **Capital Markets Operations – Service Provider Landscape with Solutions PEAK Matrix™ Assessment 2020** ([EGR-2019-27-R-3452](#)); 2019. This report assists key stakeholders (buyers, service providers, and technology providers) in understanding the changing dynamics of the capital markets space and helps them identify the recent trends and future outlook. In this backdrop, the report provides comprehensive coverage of the global capital market space including detailed analysis of the state of the market, market trends and solution characteristics, service provider landscape, and the future outlook
2. **Banking BPO Digital Capability Platform (DCP) – Service Provider Landscape with Solutions PEAK Matrix™ Assessment 2019** ([EGR-2018-27-R-3115](#)); 2019. With almost every banking BPO service provider in the market trying to ride on the “digital” wave, it is a difficult proposition to evaluate and assess their digital capabilities against each other. The report seeks to accomplish this objective by examining the next-generation digital capabilities of these service providers, their ability to integrate different technology levers, and their impact on the banking BPO processes
3. **Financial Crime and Compliance (FCC) Operations Services PEAK Matrix™ Assessment and Service Provider Landscape 2020** ([EGR-2019-27-R-3355](#)); 2019. This report assists key stakeholders (buyers, service providers, and technology providers) in understanding the landscape of the FCC operations market and identifying recent trends and the future outlook. The report seeks to accomplish this objective by examining the FCC capabilities of service providers, their ability to handle different processes, and their technology offerings for FCC operations

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