

PSPs collaborate to enable South African retail websites to sell into high growth markets

To enable South African retail websites to sell into high growth markets, two leading payment service providers (PSP) have entered into a partnership.



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PayU, a PSP in emerging markets, and Computop, an international PSP, will provide South African retailers with payment solutions for high growth international markets. Retailers are now able to conduct online and mobile business effectively throughout most of the world, using Computop's PayGate and PayU's solution.

High growth market stats

Ninety percent of the global population, under 30 years of age, is living in emerging markets. With e-commerce in developing economies growing twice as fast as in most developed markets, this partnership helps retailers to capitalise on these growth opportunities and expand their online and mobile business into multiple regions, including India, Latin America, Central and Eastern Europe, Russia and further into Africa.

- 83% of consumers in Africa plan to conduct m-commerce in the next 12 months and the continent is expecting far greater GDP growth compared to established markets. Nigeria is growing at 2.8% compared to Europe's 1.6%

- India is expected to have 500m internet users by end of 2016, with more people coming online in India in the next 15 years than in any other country. E-commerce in India is expected to grow to \$100bn by 2020
- Latin America is expecting far greater GDP growth compared to Europe over the next five years
- One in four Internet users in Poland already shops online and plans to increase the amount of money they spend online, making Poland and Czech Republic among the top five most important markets for eCommerce in Europe (alongside the UK, France and Germany)
- Central and Eastern Europe as a whole is seeing steady GDP growth at nearly double the rate of its neighbouring countries to the west
- Russia provides access to 31m e-consumers with strong potential for further growth

Integrated payment solutions

PayU has a wide presence with operations in 16 markets across the world. The company offers more than 250 payment options relevant to these markets and its collective consumer base of more than 2.3bn people, including credit cards, bank transfers, cash payments and e-wallets.

Computop PayGate is a PCI certified payment platform that provides multichannel retailers, banks and other industries with secure payment solutions and efficient fraud prevention for international markets. With this partnership, PayU's solution will be integrated into Computop PayGate, enabling PayGate customers to extend their reach into new countries.

Particularly beneficial to retailers is the fact that they only need to connect to PayGate once to be able to have access to the markets PayU offers. It does not require separate integrations to conduct business online in these markets.

"This exciting partnership allows South African retailers to benefit from processing payments easily and cost-effectively in other high growth markets by enabling merchants to offer all of the payment options that match consumer behaviours in each of these markets," says Karen Nadasen, country manager of PayU South Africa. "Customers can now benefit from the local support and deep knowledge we offer, along with the security and fraud prevention they can trust from PayGate."

"To be successful globally, the payment solutions that retailers offer need to address the specific needs of local consumers in their target markets," said Andre Malinowski, head of international business at Computop. "We have a long, established track record of helping retailers successfully grow their businesses in Europe, North America and China. Through our partnership with PayU, we are able to offer our customers the opportunity to expand further into new, emerging markets by offering the payment options that consumers in these markets prefer and trust. PayGate now provides retailers access to over 250 secure payment methods and acquirers worldwide, in addition to top-notch fraud prevention functionality, to safely conduct business on a truly global scale."

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