

The digitalisation of payment providers in 2019

By  Evan-Lee Courie

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PayU is the world's emerging market payment provider, focusing on cross-border payment integrations, especially in the area of enterprise and large-scale businesses seeking to expand across the continent. But what can we see happening in 2019?

PayU brings global insight, experience and expertise from a wide diversity of territories and markets under one roof, understanding the various payment methods and regulations and helping clients expand into new regions.

In using PayU as a single integration partner, global or continental enterprises gain the benefit of being abstracted away from any payment method's integration complexity. PayU becomes the one point of contact for queries and error resolution regardless of payment method used.

We chat to Corrie Bakker, head of strategy and business development for Africa at PayU, to find out about what we can expect in the payment provider front in 2019.



Corrie Bakker, Head of Business Development & Strategy - Africa at PayU EMEA

■ **What are your trend predictions for 2019?**

I sense that regulatory bodies have begun to really acknowledge and start to catch-up on regulatory paths, and the terms around fintech – especially digitalisation of financial services, crypto and security. We will also see the transition of offline - such as POS and cash collection points - into online, mainly driven by retailers and banks and we can naturally expect some more disruptive offerings.

■ **Do you expect a major disruption in terms of new technology, new ideas, new business models etc?**

No, but the commercialisation of disruptive technology might be more of a focus point - once again the areas of digitalisation of financial services, crypto and security. Biometrics should also start playing a bigger role with respect to that. We will also start seeing an interlink of services cross-border in Africa, including exchange, remittance and cross-border settlement.



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■ **What you think will be some of the major disruptors in the tech industry in 2019? And what are they?**

There is great momentum in the technology development of POS devices like YOCO, mobile stokvels and Celbux that can now become stored value and disburse financial services – digital credit, insurance and loyalty.

■ **What do you think will be the game-changing trend that we will see?**

The continuing move of digital online usage outgrowing traditional offline.

■ **What are the trends that the industry should be aware of?**

Retailers becoming digital banks.

▣ **What trend do you think will be the most difficult to adopt and why? And the easiest?**

The most difficult to adopt, I would propose, is crypto because of the regulatory turnaround times and trust issues, and the easiest would be security and consumer data protection



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▣ **How will these trends affect the future of PayU SA?**

PayU, in general, is ready and following global trends with some tendency to localise and drive these trends in a country - if the opportunity is there, either through partnership, investment, acquisition or driving local adoption of existing service offerings.

▣ **What advice do you have for the industry in planning for 2019?**

It's important to be able to scale, create partnerships, be adept at regulatory compliance and re-use capability across multiple regions. In Africa, these factors are going to be key to make Africa the next frontier for global entrants.

ABOUT EVAN-LEE COURIE

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