



How can you help your local online business go global?

Online shopping now generates a colossal \$2.3tn (£1.75tn) in global sales but today, shoppers want to pay in any number of ways and this can cause headaches for retailers wanting to expand abroad; so what should they do?

5 Payment difficulties contribute to about 15% of online shoppers abandoning their virtual shopping baskets before completing the purchase, research from Barclays suggests. While customers demand faster, more innovative and mobile-friendly ways to pay, the reality is one of declined cards, verification delays and annoying hidden transaction fees. Also, with online cross-border sales expected to soar over the next few 10 years, being able to offer multiple currencies and know what payment options locals prefer is crucial to e-commerce success.

In the US, Visa, MasterCard, PayPal and American Express still dominate the payments landscape but in other countries different favourite payment methods have emerged. For example, in China Alipay now accounts for 54% of online sales. In the 15 Netherlands the iDEAL payment system is used for 44% of sales. In Japan, JCB and Konbini are popular. Shoppers in different countries have their own favourite ways of paying: for instance in India many shoppers still prefer paying in cash.

"You don't have to be a massive company to personalise the experience more effectively and [smaller] retailers need to have that personal touch to compete with big e-commerce 20 players."

Adyen is a Dutch payment company, whose payment processing platform customises the payment method depending on which country the buyer is in, as people in different countries like to pay in different ways. Though Adyen's clients include heavyweights such as Netflix, Uber and Spotify, its service is affordable, with a minimum 25 monthly invoice of \$100 (£75) and transparent per-transaction processing and commission charges.

Other payment platforms besides Adyen helping online retailers sell globally with tailored experiences include 2Checkout (formerly Avangate), PayU, PayPal, Stripe and Braintree. Costs are usually transparent and related to sales volume.

30 But selling abroad isn't just about offering flexibility over ways to pay and support for multiple currencies, it's also about understanding local customs and cultures.

By Caroline Bullock¹ (342 mots)

¹Soar : increase very quickly

⁵Heavyweights : large companies