

How Today's Commerce Leaders are Approaching Unified Payments

A FORRESTER CONSULTING THOUGHT LEADERSHIP PAPER COMMISSIONED BY STRIPE, APRIL 2025



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Executive Summary

2025 will see significant disruption to the global payments landscape as the use of cash continues to diminish and companies struggle to cultivate customer experience and trust.¹ Shopping experiences and customers' expectations are rapidly evolving, requiring organisations to keep pace.

Forrester conducted an online survey of 305 global B2C commerce technology decision-makers and found that 77% of commerce leaders wanted to better personalise customer interactions and product recommendations.

Preferred payment methods, new ways to pay and rewards programmes are becoming minimum entry requirements. Companies can improve experiences by giving consumers a broad choice of payment methods, mitigating transaction fraud and security risks, and streamlining payment processes.²

However, commerce leaders are grappling with payments challenges that stifle growth: 38% of decision-makers said their organisation doesn't have the payments technology it needs to successfully compete. Poor payments performance and systems integrations result in slower payments processing, add to mounting costs and hindering innovation and global expansion.

To satisfy customers' expectations and differentiate from competitors, businesses are increasing investments in unified payments solutions. Commerce leaders must adopt a strategy that unifies payments across channels and geographies, builds seamless customer journeys, streamlines operational complexity, and generates a single source of truth for consumer data. By doing so, they can drive better customer experiences and enable the business to grow.

77%

of commerce leaders wanted to better personalise customer interactions and product recommendations.

38%

of decision-makers said their organisation doesn't have the payments technology it needs to successfully compete.

Key Findings

Commerce leaders know they must modernise their technology to compete. Some 74% emphasised the importance of differentiating their checkout and point-of-sale experience from their competitors. They want better digital experiences and payments solutions that can deliver localised operations and enable growth in new markets. But first they need reliable and unified payments solutions.

Siloed, outdated payments technology erodes the customer experience and bottom line. Fifty-five per cent of decision-makers admitted to using poor data processes that hinder creating better customer experiences. Payments operations are too complex and inflexible, making expansion into new geographies and channels difficult and risky. The result: Costs and inefficiencies soar, while the business struggles to grow.

Businesses are investing more to modernise their payments technology. Three out of four respondents said their business plans to increase their payments technology investment by 10% or more over the coming year to address key challenges. By modernising payments solutions, they can deliver superior customer experiences and focus on expanding the business.

Businesses seek partners who can accelerate growth. By tapping trusted providers to integrate their commerce systems and data, leaders expected to boost customer engagement and productivity. On average, they expect their revenue to increase 14% and operational costs to drop 11% by investing in unifying payments.

74%

emphasised the importance of differentiating their checkout and point-of-sale experience from their competitors.

55%

admitted to using poor data processes that hinder creation of better customer experiences.

3 out of 4

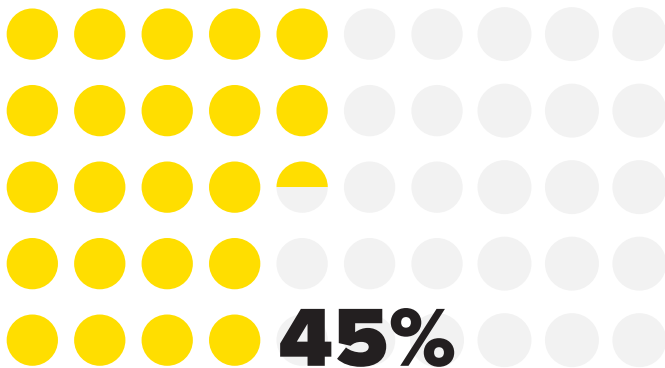
said their business plans to increase their payments technology investment by at least 10% in the next year.

On average, leaders expect their organisation's revenue to **increase by 14%** and operational costs to **fall by 11%** by investing in unifying payments.

Commerce leaders see payments innovation as a competitive differentiator

Customers are more demanding than ever. Their growing expectations of fast, self-service interactions are fuelling commerce leaders' interest in payments solutions that offer greater ease of use and speed to market.³ Forrester's research and our survey of 305 B2C commerce technology decision-makers reveal that many organisations also want greater reliability from unification (see Figure 1).⁴

Commerce leaders are under pressure to reduce deployment time for in-store payments and keep abreast of industry trends or lose competitive advantage. To that end, 45% are making checkout and point-of-sale innovation a priority over the coming year. These innovations will primarily focus on the digital customer experience, including new payment methods, such as biometric payments and brand wallets to improve consumer engagement.



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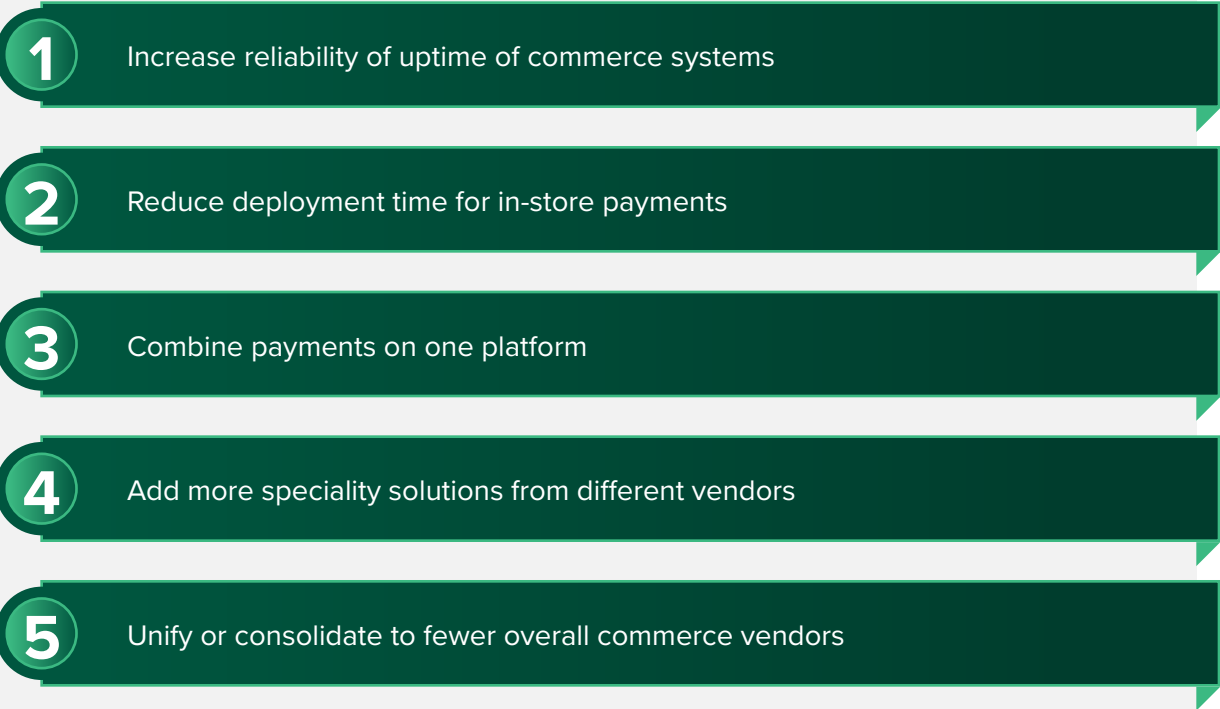
74%

of respondents said it's important to differentiate their checkout and point-of-sale experience from that of their competitors.



FIGURE 1

Top priorities for overall commerce tech and payments for the next 12 months

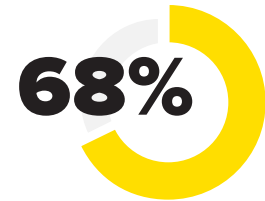


Base: 305 global decision-makers for their organisation's commerce technology ecosystem
Note: Showing top five responses
Source: Forrester's Q4 2024 Unified Payments Survey [E-61683]

Leaders know they need to do more to improve payments innovation and experiences

Taking these innovations from concept to reality can be challenging if you lack foundational payments capabilities: 38% of respondents didn't feel their organisation has the payments technology it needs to successfully compete today. Meanwhile, 68% recognised that it's crucial to unify payments data into a single view across channels and lines of business to streamline payments processes and 64% said the same for simplifying integrations and vendors.

Global expansion is also a core focus: businesses need payments solutions that can deliver localised operations and enable growth in new markets (see Figure 2).



of respondents said it's crucial to unify payments data into a single view across channels and lines of business to streamline payments processes.

FIGURE 2

Importance of payments technology capabilities

(Showing "Important" and "Critical")



Base: 305 global decision-makers for their organisation's commerce technology ecosystem
Note: Showing top four responses
Source: Forrester's Q4 2024 Unified Payments Survey [E-61683]

POOR PAYMENTS PERFORMANCE AND FRAGMENTED TECH STACKS STIFLE INNOVATION

Payments service providers currently include both legacy holdovers and newer entrants. Legacy providers in particular struggle to offer consolidated platforms and APIs that enable payments across channels and geographies.⁵ Fractured and legacy payments technology impedes payments performance, hampers expansion and innovation and adds to operational complexity.

Survey respondents said they struggle with incomplete system integrations, lack data and analytics, can't make personalised product recommendations, and have too many payments technologies (see Figure 3). They also face:

- **Poor data governance and compliance.**

Fifty-five per cent of decision-makers admitted to lacklustre data processes that limit their ability to improve customer experiences, hinder accurate reporting and financial planning, and place the business at greater risk.

- **Costs of upgrading solutions.**

Fifty-one per cent cited mounting costs as a result of incomplete and fractured commerce technology ecosystems.

- **Difficulty expanding globally.**

While 51% said their current payments solutions don't meet their organisation's need to expand to new geographies, 44% said expanding into new regions and channels is too slow, and 41% said it's too complicated.

44%

said expanding into new regions and channels is too slow

and

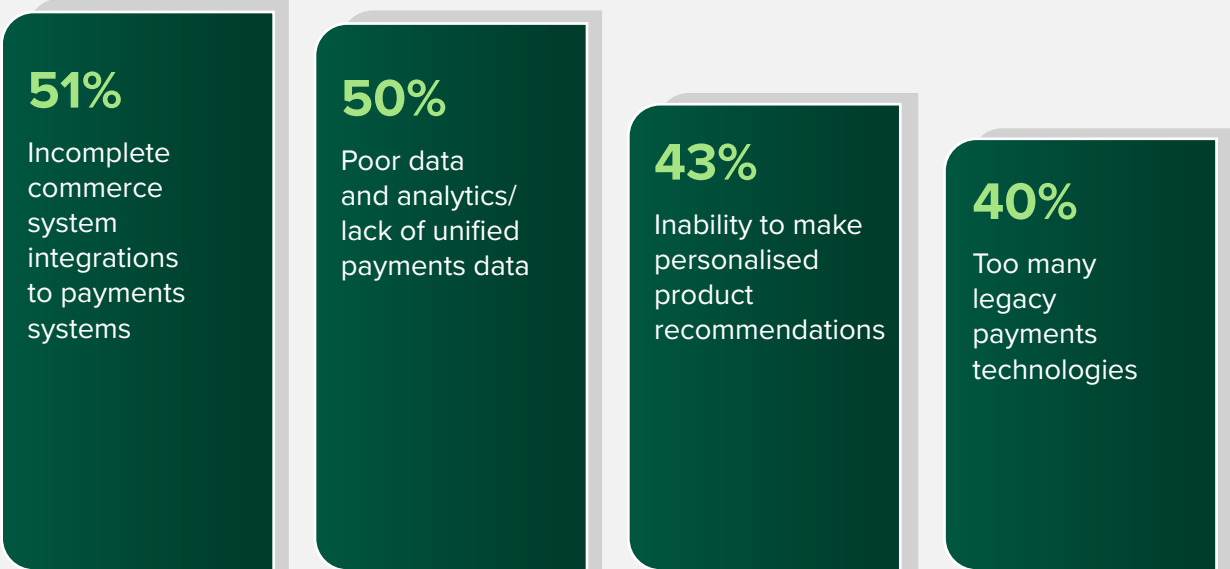
41%

said expanding into new regions and channels is too complicated.

FIGURE 3

Payments Technology Challenges

(Showing “Moderate challenge”, “Significant challenge”, and “Extreme challenge”)



Base: 305 global decision-makers for their organisation’s commerce technology ecosystem
Note: Showing top four responses
Source: Forrester’s Q4 2024 Unified Payments Survey [E-61683]

ORGANISATIONS MUST UNIFY THEIR PAYMENTS TECHNOLOGY OR LOSE OUT TO COMPETITORS WHO OFFER BETTER EXPERIENCES

Incomplete, outdated, and fragmented payments technologies have critical repercussions for the business. Decision-makers said their payments challenges hinder their top organisational priorities, leading to (see Figure 4):

- **Increased costs.**

Respondents said higher operational costs is the top outcome of their payments challenges, which hamper growth and innovation.

“Overly complicated software wastes so much employee time, and it feels frustrating.”

MANAGER, FOOD AND BEVERAGE, SINGAPORE

- **Slower time to market and lower efficiency.**

Decision-makers also experienced organisational inefficiency and a lack of productivity (e.g., from multiple payments technologies that are not unified).

- **Greater risks.**

A lack of compliance and regulation oversight is a concern.

- **Loss of revenue.**

Crucially, 27% of respondents said their organisation leaves revenue on the table due to its payments challenges.

Commerce leaders are clear: they want their payments technology to be more integrated, quicker, and easier to use.

“Many customers who experience payment challenges post about their experiences on social media, which negatively affects the company’s reputation.”

MANAGER, TRAVEL AND HOSPITALITY, UK

“Compliance gaps with regulations like the Payment Card Industry Data Security Standard or GDPR leads to penalties and reputational damage.”

C-LEVEL EXECUTIVE, TRAVEL AND HOSPITALITY, AUSTRALIA

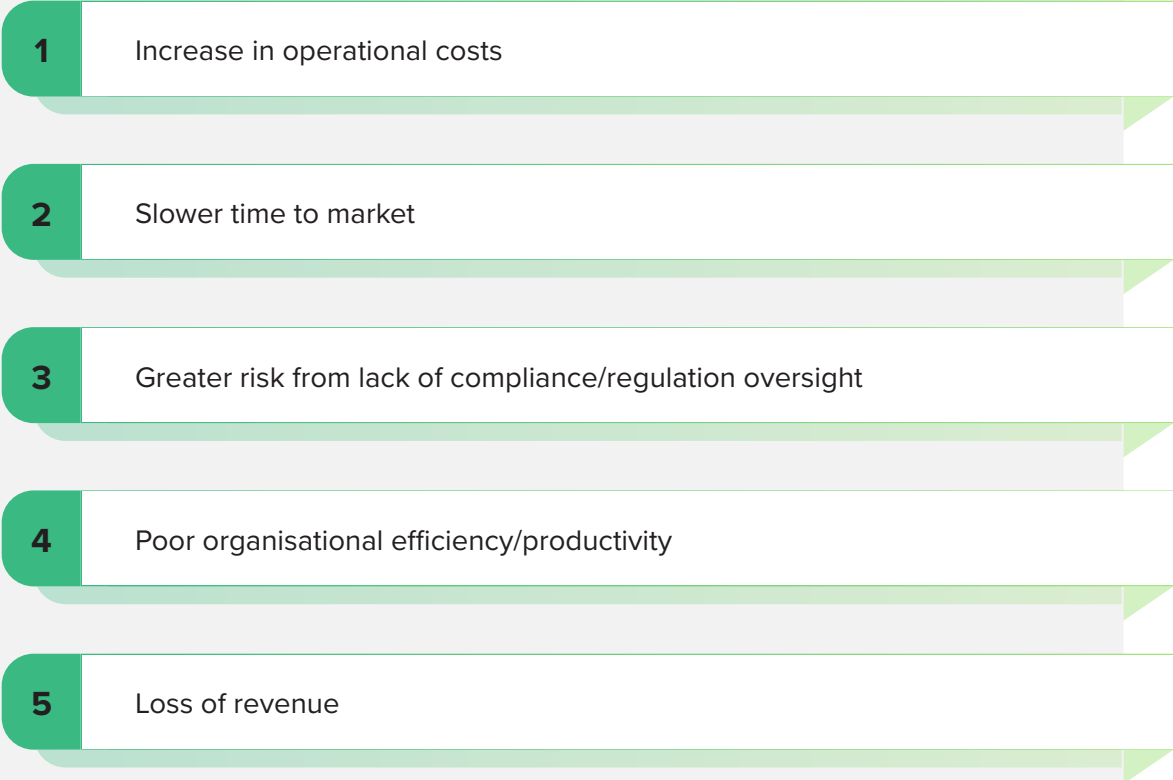
27%



of respondents said their organisation leaves revenue on the table due to its payments challenges.

FIGURE 4

Impact of payments technology challenges on the business



Base: 305 global decision-makers for their organisation's commerce technology ecosystem
Note: Showing top five responses
Source: Forrester's Q4 2024 Unified Payments Survey [E-61683]

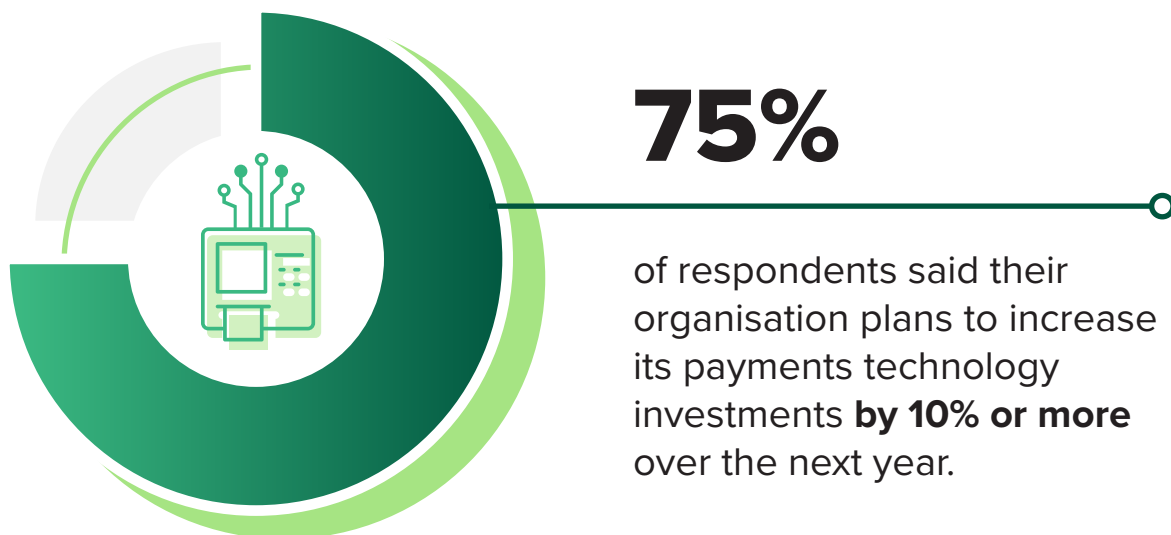
Payments unification enables more loyal customers and competitive Advantage

Encouragingly, businesses are taking action to overcome key payments barriers: 75% of respondents said their business plans to increase investments in payments technology by 10% or more in the next year (see Figure 5).

Respondents also emphasised the importance of unifying payments solutions: 47% pointed to orchestration layers that can connect and route to multiple payments service providers; 47% wanted personalisation capabilities that target customer interactions and product recommendations; and 45% looked for additional payment methods and loyalty schemes.

FIGURE 5

Investment In payments technology change over the next year compared to the past year



Base: 305 global decision-makers for their organisation's commerce technology ecosystem
Source: Forrester's Q4 2024 Unified Payments Survey [E-61683]

TRUSTED PAYMENTS PROVIDERS ACCELERATE UNIFICATION AND BUSINESS GROWTH

Businesses are beginning to make shifts in their payments strategy, but they can't do so alone. To achieve the full pay-off from unified payments, they must seek strategic partnerships that align with business needs.

When businesses consolidate with a single payments provider rather than disparate providers, they can unlock myriad opportunities. As a result of investing in unifying payments solutions over the next year, respondents said they expect to achieve (see Figure 6):

- **Improved customer experiences and loyalty.**

Customers want to pay at speed and without friction, such as starting a subscription in store, using brand wallets to earn rewards, and paying via fingerprint or facial recognition. As such, about half of respondents expected improved customer experience and loyalty as a result of investing in unifying payments solutions.

- **Enhanced efficiency.**

Nearly half of decision-makers anticipated greater operational efficiency thanks to faster and easier processes. Gaining a single view of systems and data could streamline functions and allow the business to focus on innovation and growth.

By investing in unifying payments solutions over the next year, respondents expect their **revenue to increase by 14%** and **operational costs to decrease by 11%**.

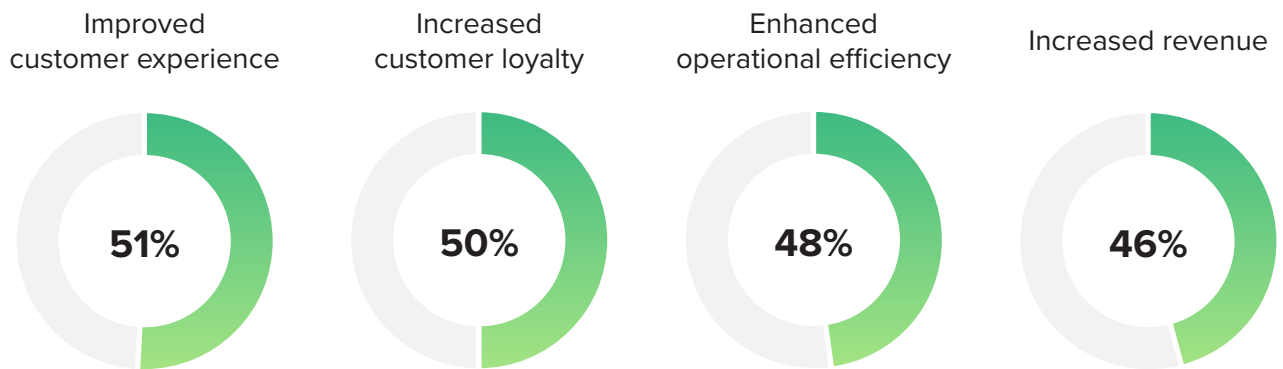
- **Increased revenue.**

Forty-six per cent of respondents pointed to top-line growth from investing in unifying payments solutions. The expected gains are significant: on average, respondents said they expect their revenue to increase by 14% and their operational costs to decrease by 11% over the next year.

To realise the benefits of unified payments, leaders must seek providers that offer operational flexibility, singular views of data and optimised checkout experiences.

FIGURE 6

Expected benefits from investing in unifying payments solutions over the next 12 months



Base: 305 global decision-makers for their organisation's commerce technology ecosystem
Note: Showing top four responses
Source: Forrester's Q4 2024 Unified Payments Survey [E-61683]

Key Recommendations

Forrester's in-depth survey of 305 global B2C commerce leaders about payments technology yielded several important recommendations:

Seek opportunities to consolidate payments solutions. In a world of endless complexity, leaders must reduce the number of moving parts in their commerce technology ecosystems by shifting more functionality to fewer vendors. Start by identifying the current vendors you trust and explore whether they provide additional features that you want. Replace smaller or less reliable vendors over time.

Leverage unified payments to aid growth. Consolidating payments technology offers specific opportunities, such as managing fewer vendor relationships and improving both the top and bottom line. Imagine the benefits of adding new payment methods without introducing new technology.

Simplify expanding into new geographies with unified payments. When selling into new regions today, retailers may find themselves adopting redundant systems that specialise in each new country. Payments technology that supports cross-border selling and country expansion without adding new integrations or vendor relationships streamlines this process with winning efficiency.

Leverage unified payments to improve customer loyalty and experiences. As you move forward with a unified approach, explore opportunities to improve loyalty and create better customer experiences. Consistent payment experiences across channels, with smooth transacting in store and online, may keep your customers happier - and coming back.

Appendix A: Methodology

In this study, Forrester conducted an online survey of 305 global B2C commerce technology decision-makers to evaluate the state of payments technology. Survey participants included respondents at the manager level and above in retail, travel and hospitality, and food and beverage industries. Questions provided to the participants asked about current priorities, challenges and expected benefits from using payments technology. Respondents were offered a small incentive for time spent on the survey. The study began in November and was completed in December 2024.

Appendix B: Demographics

COUNTRIES	
United States	26%
Australia	17%
Singapore	17%
United Kingdom	11%
France	11%
Germany	10%
Canada	7%

DEPARTMENTS	
IT	19%
Finance	16%
Operations	16%
Marketing	15%
Engineering	12%
Procurement	11%
Product management	10%

COMPANY SIZE	
20,000 or more	17%
5,000 to 19,999	22%
1,000 to 4,999	38%
500 to 999	24%

INDUSTRY	
Retail	34%
Travel and hospitality	33%
Food and beverage	33%

POSITION	
C-level executive	14%
Vice president	24%
Director	31%
Manager	31%

COMMERCE TECHNOLOGY RESPONSIBILITY	
Final decision-maker	25%
Part of decision-making team	41%
Influence decisions	34%

Note: Percentages may not total 100 due to rounding.

Appendix C: Supplemental Material

RELATED FORRESTER RESEARCH

[Demystifying the Technical Functions of Merchant Payment Providers](#), Forrester Research, Inc., 23 December, 2024.

[The State of Retail Payments in 2024](#), Forrester Research, Inc., 10 December, 2024.

[Demystifying the Technical Functions of Point-Of-Service \(POS\) Solutions](#), Forrester Research, Inc., 6 December, 2024.

[The US Real-Time Payments Opportunity for Consumer-Facing Businesses](#), Forrester Research, Inc., 22 November, 2024.

[Retailers Are Reassessing Their POS Technology Strategies and Accepting Trade-Offs](#), Forrester Research, Inc., 2 August, 2024.

[FIRE Technology Evaluation Tool](#), Forrester Research, Inc., 20 February, 2024.

ADDITIONAL RESOURCES

11 December, 2024, [Predictions 2025: Digital Commerce](#) Webinar.

19 November, 2024, [Unified Commerce is not a Thing \(But There's Value in Some Forms of Unification in Commerce Tech\)](#) Webinar.

20 November, [2024, Predictions 2025: Payments](#) Webinar.

Appendix D: Endnotes

¹ Source: [Predictions 2025: Payments](#), Forrester Research, Inc., 23 October, 2024.

² Source: [The Merchant Payment Providers in Asia Pacific Landscape, Q3 2024](#), Forrester Research, Inc., 29 August, 2024.

³ Source: [The Forrester Wave™: Point-Of-Service Solutions, Q4 2024](#), Forrester Research, Inc., 14 November, 2024.

⁴ Source: [Lessons Learned From the Forrester Wave™: Point-Of-Service Solutions, Q4 2024](#), Forrester Research, Inc., 5 February, 2025.

⁵ Source: [The Forrester Wave™: Merchant Payment Providers, Q1 2024](#), Forrester Research, Inc., 14 March, 2024.

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