

# Top 10 payments trends in North America



Inside the 10 payments trends changing how we pay—and get paid

**VISA**



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# Introduction

## **The way we pay—and get paid—is changing fast.**

In North America, businesses are navigating a wave of transformation driven by rising customer expectations, smarter technology, and a growing focus on sustainable, profitable growth. Payments are evolving from a back-end function into a strategic lever for better user experiences that reinforce customer loyalty – and generate revenue.

In this eBook, Visa experts unpack ten of the most important trends shaping the future of payments. From tokenization and unified commerce to AI-powered gateways and agentic transactions, each trend offers insight into the state of payments to help you stay ahead.

Whether you're a merchant, acquirer, or platform partner, this guide is designed to help you make sense of the current state of payments in North America—and how to start preparing for what's next.



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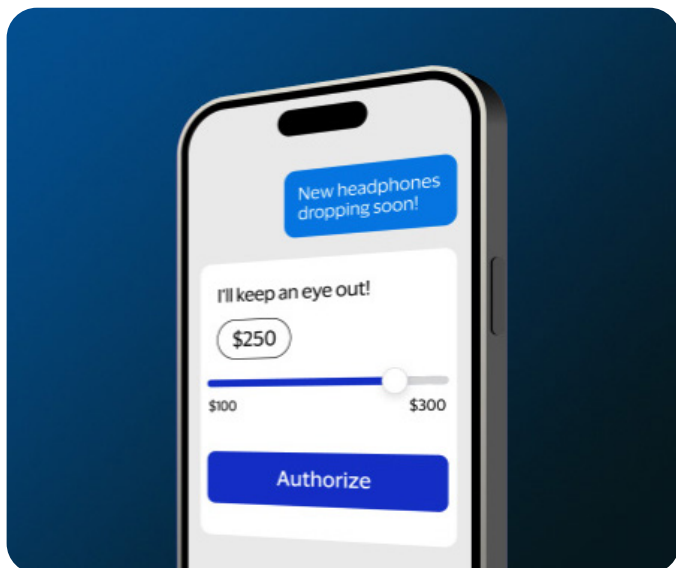
# Agentic acceptance, the next horizon of commerce



by Pavan HS, Sr.  
Director Product, Agentic Commerce

Agentic commerce represents the next frontier of payments, where AI agents conduct purchases autonomously on behalf of consumers and businesses. Until now, all commerce has been buyer on one side, seller on the other. Now, we have empowered digital agents making payment decisions on behalf of others.

This paradigm shift moves beyond traditional human-to-human commerce toward a model where intelligent agents make purchasing decisions within predefined parameters and trust boundaries, such as booking travel, ordering groceries, or even managing subscriptions.



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**“Trust is going to make or break agentic commerce. It becomes very easy for you to trust an AI agent to do a 50-cent transaction versus a \$50 transaction. These nuances will shape where and how agentic commerce will be adopted first.”**

— Pavan HS, Sr Director Product, Agentic Commerce

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The adoption pattern of agentic commerce will likely mirror other payment innovations, with lower-value transactions leading the way. Markets with high mobile penetration generally have smaller average ticket sizes, which makes them more naturally conducive to agentic commerce adoption.

As trust builds over the next three to five years, we'll see a natural progression from micro-transactions to larger purchases. After all, there's a difference between trusting an AI agent with a 50-cent purchase as opposed to a \$100 transaction.

North America's adoption will likely be led by enterprises already incorporating AI experiences in other B2B areas. For these organizations, payments are a natural evolution of their existing AI capabilities. Their infrastructure requirements center around secure authentication and risk frameworks that help



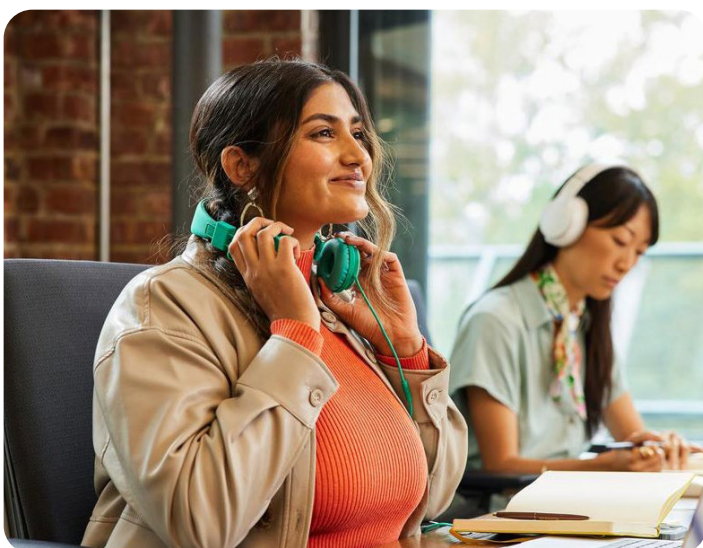
ensure agents can only operate within approved parameters.

Since agentic commerce is automated by nature and occurs in real-time, it requires two things: intelligent agents that make accurate decisions quickly and transactions directed through the most secure and reliable pathways, equipped with encryption and authentication mechanisms. This helps minimize the risk of interception or tampering by bad actors.

Tokenization becomes critical in this environment, providing the secure credential management necessary for agents to conduct trusted

transactions. The same network token technology that merchants already rely upon can create the foundation for agentic commerce so these new experiences operate within familiar, proven security frameworks.

Interestingly, cryptocurrency and stablecoin adoption may accelerate in regions with currency volatility, where agentic commerce fits well with digital-native payments. The intersection of AI agents, micro-transactions, and cryptocurrencies could drive adoption in unexpected markets, potentially leapfrogging traditional payment infrastructure entirely.



## Intelligent Commerce

Agentic commerce is evolving quickly, and businesses need modular infrastructure that can support AI-driven payment journeys. Visa's [Intelligent Commerce Platform](#), with agent-specific tokens, passkey authentication, and transaction controls, help ensure that agents act within consumer-defined mandates with security and transparency.

# Tokens rule the world



by Nate Morgan,  
Sr. Director, Payment Security Solutions

Tokenization—when cardholder data is encrypted before storage to protect sensitive information—has evolved from a security measure to a strategic enabler of digital commerce. In fact, Visa has issued more than 12 billion tokens, increasing 44% in the last year.<sup>1</sup>

What began as a simple way to protect credentials has transformed into a foundational technology enabling everything from subscription management to enabling payments for agentic commerce.

Network tokens, such as those issued by card networks like Visa, replace sensitive card data with an alternate credential known as a token. For merchants, acquirers, and financial institutions, adopting network




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**“Tokens aren’t just about protecting the transaction. They help reduce subscription churn, increase conversions, and reduce fraud—all while laying the foundation for trust in the age of agentic commerce.”**

— Nate Morgan,  
Sr. Director, Payment Security Solutions

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tokens is key to helping unlock higher conversions, lower costs, and reduce churn.

These tokens are designed to be secure and have restrictions regarding their use. Since a token does not contain any personal information, there’s less risk of exposing anything valuable in a data breach.

In addition to security, network tokens have another superpower: when cardholders receive new cards, their stored credentials can be updated across all merchants automatically. This makes it easier to manage subscriptions and recurring payments, a common pain point for merchants and consumers alike.



Keep in mind that automatic updates are an inherent benefit of network tokens. Proprietary tokens from payment service providers (PSPs) cannot provide updates without additional integrations.

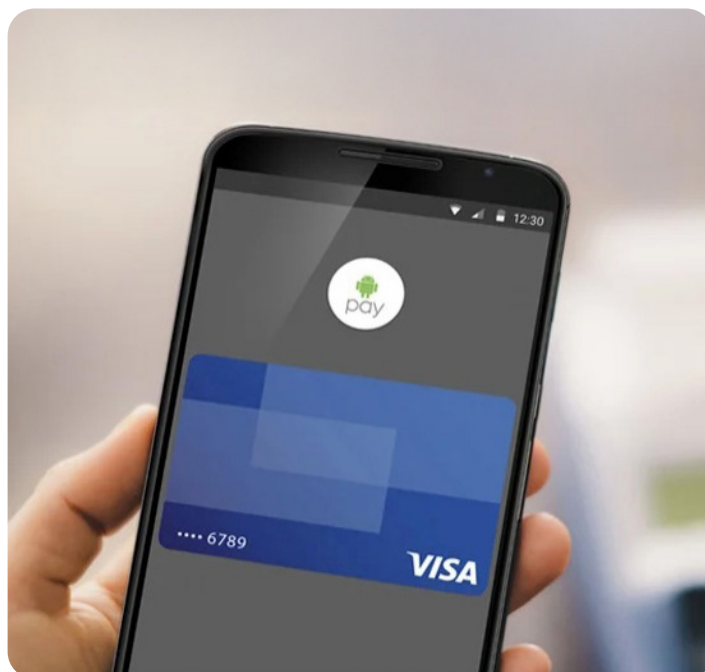
Tokens also help position your payments stack for the future, serving as the backbone for credential management. As we enter the age of agentic commerce, where AI agents make purchases on behalf of consumers, tokenization can help AI agents to conduct transactions autonomously within existing payment infrastructure, while also protecting sensitive data and maintaining trust.



The same network token technology that merchants already depend on for secure e-commerce can be extended to support agentic commerce, allowing these emerging experiences to operate within familiar, proven security frameworks. This continuity not only reinforces trust but also accelerates adoption by minimizing friction for both consumers and businesses. As agentic models scale, tokenization will be critical in maintaining integrity across increasingly complex and autonomous payment flows.

# 12 billion

**Visa has issued more than 12 billion tokens, increasing 44% in the last year.<sup>1</sup>**



## Token Management Service

**Token Management Service** enables seamless shopping, including one-click checkouts, personalized payment options, and automatic account updates. By securely managing customer data across various payment types while offering flexibility of an agnostic solution, it enables merchants to deliver agentic-ready shopping experiences that drive loyalty and growth.

## Be you, however you pay



by Bryan Carroll,  
Director, Digital Acceptance, Cybersource

The payment landscape is rapidly evolving from a one-size-fits-all approach to a truly personalized, contextual experience. Today's consumers expect payment options that adapt to their preferences, location, and circumstances—what we call “Be you, however you pay.”

This trend is driven by the recognition that payment preferences vary dramatically across regions and demographics. What works in North America doesn't necessarily translate to Mexico, Peru, or Europe.

Global merchants, particularly those with North American headquarters, are discovering they need sophisticated personalization capabilities to present the right payment options to the right customers at the right time.




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**“In a world of highly optimized experiences, consumers expect checkout to be friction-free. For merchants, failure to deliver a unified experience can result in missed sales and reputational damage that can discourage customer loyalty.”**

— Bryan Carroll, Sr. Director Product Management

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Consumers expect convenience, personalization, and choice when they shop. Whether online, in-store, or through emerging agentic interfaces, consumers want a unified shopping experience that feels personal and stays consistent as they hop between channels.

The technology enabling this personalization revolution centers around payment orchestration, which is a system that can dynamically present the most relevant payment methods for a given customer.

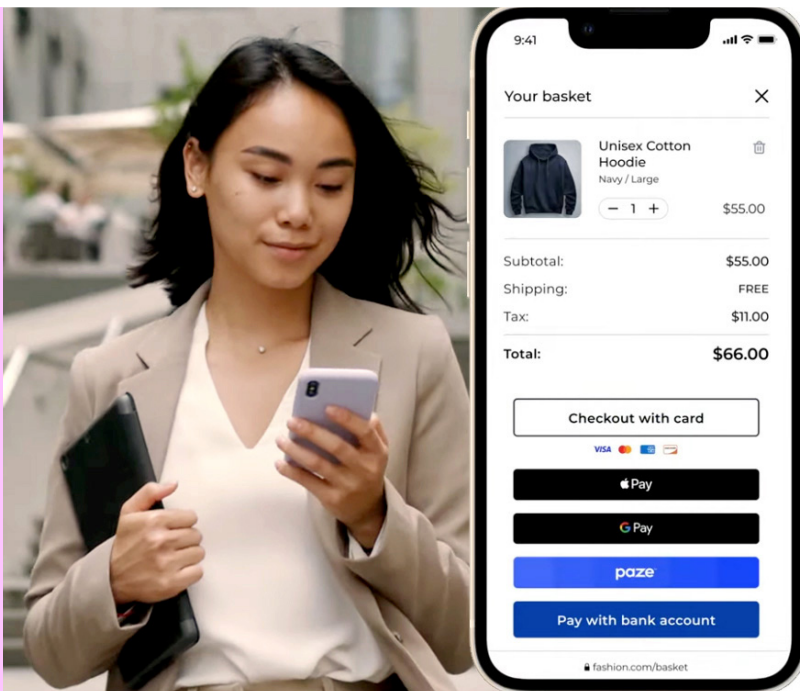
Merchants need to move away from static checkout experiences toward dynamic, smart payment flows, like showing mobile payment options only when it makes sense for that specific customer and the transaction context.



# 74.2%

**of global shoppers say the ability to use their preferred payment method is the most important feature when choosing a merchant.**

— Visa's Global Digital Shopping Index, 2025



This approach extends beyond simple geographic customization. Advanced systems now incorporate AI-driven personalization, which learns from customer behavior patterns to customize the payment experience.

The goal isn't just to accept any payment method, but to give each customer their optimal payment

journey. The benefits can be significant: improved conversion rates, reduced cart abandonment, and higher customer satisfaction.

And, as agentic commerce evolves, this flexible foundation for personalized payments is critical to enable AI agents to conduct transactions on behalf of consumers.



## Unified Checkout

**Unified Checkout** enables merchants to quickly integrate multiple payment types within a single interface, reducing complexity and improving speed to market. With AI-driven personalization and passkey authentication, merchants can also tailor checkout flows to individual customer preferences.

## Cards aren't going anywhere

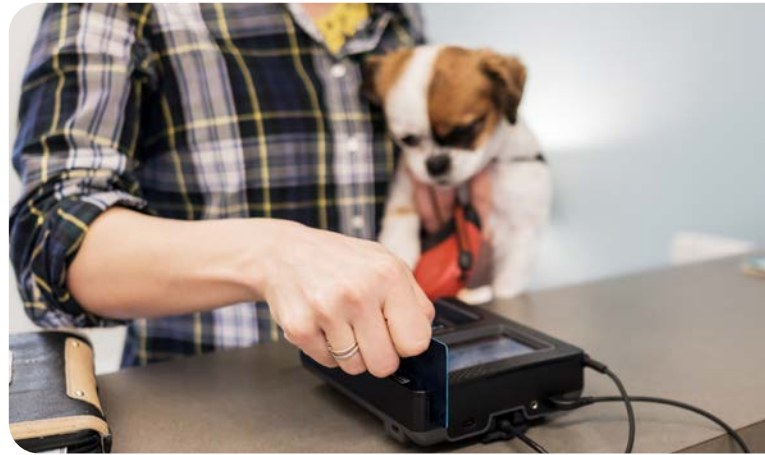


by Kevin Lotfi,  
Global Head,  
Omni-Channel Partner Solutions

Despite the rise of digital wallets and alternative payments, card-present transactions remain a cornerstone of commerce: 88% of all consumers (and 84% of those ages 18 to 24) say they “always” or “usually” continue to carry physical forms of payment.<sup>2</sup>

What’s changing is how and where cards are accepted.

Whether it’s at a kiosk at an airport or a mobile device in the field, card-present innovation is expanding the definition of physical commerce. It’s a fundamental shift toward modularity, flexibility, and portability that’s freeing up payments for merchants across the board.




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**“The future isn't about separate payment experiences—it's about connecting your entire payment journey so merchants can recognize customers as they flow seamlessly between in-person and digital touchpoints.”**

— Kevin Lotfi,  
Global Head, Omni-Channel Partner Solutions

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The move away from hardware-based development to open architectures has democratized payment acceptance. This “develop once, scale everywhere” approach allows merchants to create consistent payment experiences across channels, from traditional countertop devices to mobile tablets and emerging interfaces.

The evolution of tap-to-phone capabilities has accelerated the industry's adoption of standards-based, modular solutions that can adapt to whatever channel merchants need. Instead of having dedicated terminals, the payment technology becomes part of whatever you're already using.

# 88.8%

**of all consumers (and 84% of those ages 18 to 24) say they “always” or “usually” continue to carry physical forms of payment.<sup>2</sup>**



This kind of invisible, embedded payment experience is where the whole industry is heading.

Merchants want solutions that recognize customers across all these touchpoints so they can integrate loyalty programs and personalize experiences regardless of how customers choose to pay.

For financial institutions and acquirers, this means supporting a wide array of acceptance scenarios while maintaining security standards. Those who embrace modularity and standards-based approaches will enable merchants to "sell anywhere, pay anywhere," while future-proofing their payment infrastructure for whatever channels develop next.

## Visa Tap

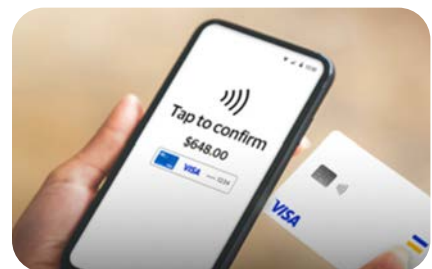
From tap-to-phone to Android-based terminals, [Visa Tap](#) enables "tap-to-everything" with modular, standards-based solutions that support a wide range of hardware and vertical-specific needs. Merchants can now deploy flexible, scalable in-person acceptance with faster certification and reduced costs, including Tap to Phone, Tap to Provision, and Tap to Confirm.



**Tap to phone**



**Tap to provision**



**Tap to confirm**



## 5

# Bundling, unbundling, rebundling



by Cam Wilson,  
VP of Strategy, & Transformation, ANZ

In payments, there's always been a tension between fragmented standalone tools, full-stack solutions, and the need for modular flexibility. While some merchants prefer one-stop shops, others seek best-of-breed components that they can combine into the ideal tech stack.

At the core of this tension is the industry's ongoing struggle to balance convenience with control.

Merchants worked with multiple specialized vendors for gateways, payment processing, identity, fraud tools, and reporting—a fragmented approach that offered flexibility but created complexity.




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**“We're advocating for a payments hub you control, one where you can make modular connections to the players you want. You can start with a full stack provider or build a payment hub that gives you choice—but the key is that you control it.”**

—Cam Wilson,  
VP of Strategy & Transformation, ANZ

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The market responded with bundled solutions that promised one-stop convenience, handling everything from payment processing to acquiring relationships under a single contract. This was a simpler approach, but it offered less control over the included features.

Merchants faced new limitations, like finding themselves locked into specific acquiring partners, potentially missing better rates or global coverage. If a bundled provider couldn't process in Vietnam or offered higher rates in certain markets, merchants had limited recourse without switching their entire payment stack.

Thankfully, you no longer have to choose between a single vendor or cobbling together multiple solutions.



A modular acceptance platform offers the best of both worlds. Choose the services you need, from tokenization to fraud to orchestration, while maintaining control over your payments stack.

This flexibility is especially valuable for global merchants navigating multiple acquirers, payment types and shifting consumer behaviors. There's no need to rebuild core infrastructure as things inevitably evolve.

Think of this as 'open bundling': modular payment stacks that provide flexibility while maintaining simplicity. Modern orchestration platforms offer dynamic routing capabilities, automatic failover between acquiring partners, and real-time transaction insights that inform retry logic.

The key is maintaining optionality—or the ability to swap components as your needs evolve—without disrupting the entire payment experience.

## Visa Acceptance Platform

The Visa Acceptance Platform is designed to streamline payment solutions and enable "sell anywhere, pay anywhere" capabilities across 180+ countries and 159 currencies for merchants and acquirers. With its suite of integrated services, modern API infrastructure and a vast partner ecosystem, the platform offers businesses the flexibility to build the ideal experience across payment processing, fraud and risk management, and post-purchase connectivity so they have full control over their payment technologies.





## 6

# How AI is changing payment orchestration



by Premkumar Alagarsamy,  
Sr Director, Acceptance Solutions

AI and machine learning are transforming payment orchestration. Traditional rule-based routing is giving way to intelligent, data-driven optimization that routes transactions proactively based on indicators in real time.

Traditional payment routing relied on static rules. These were simple if-then conditions that merchants would layer on top of each other, hoping to catch every scenario. This created brittle systems that couldn't adapt to changing conditions or learn from patterns. When a rule failed, merchants had to manually identify the issue and write a new rule, creating an endless cycle of reactive maintenance.

AI-powered gateways flip this model entirely.



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**“Historically, payment processing has been all rule-based: write a simple rule, keep adding more if-conditions, and try to make it work perfectly. AI changes this by moving from traditional rule-based systems to more sophisticated, mesh-attribute approaches that drive optimum outcomes.”**

— Premkumar Alagarsamy,  
Sr Director, Acceptance Solutions

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Instead of rigid rules, machine learning algorithms analyze transaction patterns in real time, considering hundreds of variables simultaneously—from device fingerprints and geolocation to time-of-day patterns and merchant-specific performance data.

These systems learn from every transaction, continuously optimizing their routing decisions to help increase approval rates and reduce costs.

The impact extends beyond simple routing optimization. AI allows for intelligent retry logic that knows when and how to retry failed transactions, dynamic processor selection based on real-time performance metrics, and predictive analytics that identify potential issues before they impact your conversion rates.





AI-powered tools can also help reduce costly false declines (when a legitimate transaction is incorrectly rejected) by understanding the nuanced patterns that distinguish good customers from risky ones.

When evaluating orchestration partners, consider their approach to transparency, commitment to performance, and ability to adapt to new payment types and emerging risk signals. Keep in mind, it's important that you use a high-performing, scalable,

dependable routing when making rapid, transparent AI-based routing decisions.

Most importantly, AI automation can reduce merchants' operational burden. Instead of managing complex rules, merchants can focus on their core business while AI intricately optimizes their payment infrastructure behind the scenes. This is a powerful unlock that is one of the most visible benefits of AI in payments today.



## Visa Intelligent Authorization

[Visa Intelligent Authorization](#), available on the Visa Acceptance Platform, uses AI to analyze transaction patterns, retry failed payments, and enrich data in real time.

This can lead to higher approval rates, lower costs, and better customer experiences. This comprehensive solution not only helps merchants modernize operations but also enables them to expand faster, ultimately improving performance and customer satisfaction.

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## Alternative payments grow in North America

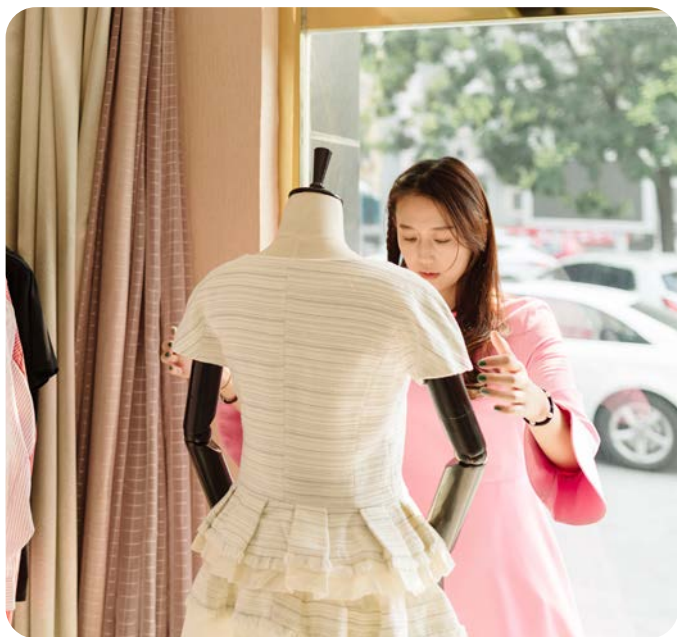


by Ben Laluc,  
VP Product, Digital Acceptance & Tokenization

After years of slow growth, alternative payment methods such as peer-to-peer (P2P) platforms, account-to-account (A2A), real-time payments (RTP), and buy now, pay later (BNPL) are finally gaining meaningful traction in North America.

This acceleration stems from fundamental shifts in consumer behavior and merchant needs that emerged during the pandemic: with everyone stuck at home, merchants discovered that their siloed payment systems created friction in customer journeys between in-store and online.

As a result, customers today expect personalized payment methods, wherever, whenever, and however they want to pay.




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**“Visa is more than a card network; it's a network of networks. This strategy is our blueprint for the future of money movement: multiple, interconnected pathways for value to travel safely and efficiently. Our goal is to make commerce more accessible and seamless for everyone, everywhere.”**

— Ben Laluc,  
VP Product, Digital Acceptance & Tokenization

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To meet these expectations, we built a “network of networks” as a single access point to connect a global ecosystem of buyers, sellers, and economies. By linking traditional card rails with real-time payment systems like Visa Direct, we allow merchants to easily integrate new payment options for their customers.

Real revenue is on the line. Merchants that don't provide a consumer's preferred payment method risk losing a sale—especially in North America, where consumers are increasingly using alternative payment methods to manage their cash flow.

This is particularly true for younger generations that lack traditional banking relationships. BNPL options like Klarna and Affirm address this need,

# 73.8%

**of U.S. consumers want the ability to use their preferred payment method.**

— [Visa's Global Digital Shopping Index, 2025](#)



while peer-to-peer payment apps provide familiar, trusted experiences that extend into commerce.

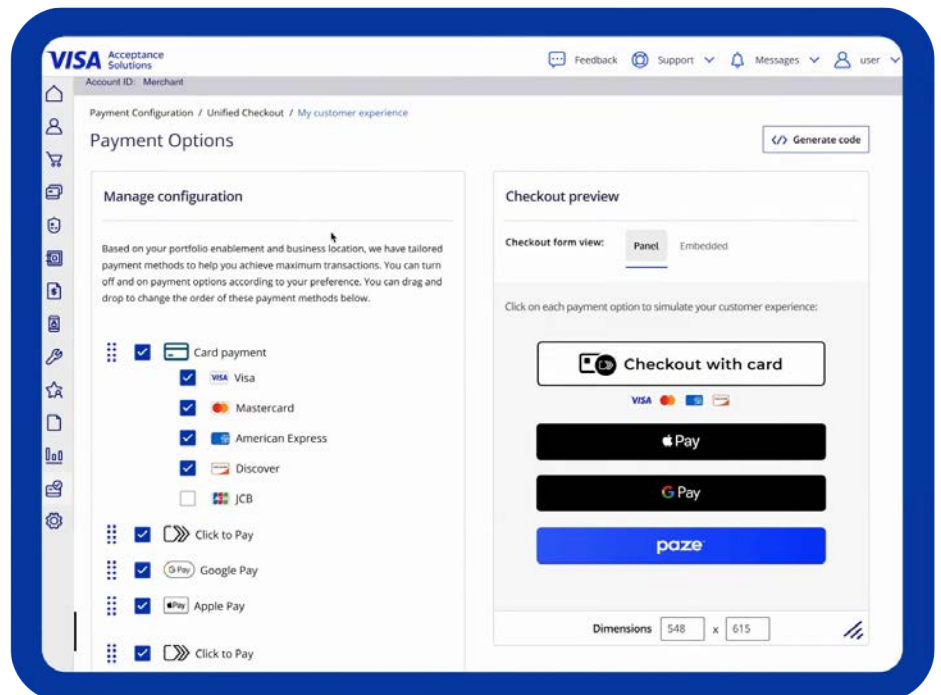
The strategic framework for adopting alternative payment methods centers on the right mix of options for your customers, which varies greatly based on customer preferences, geography, and demographics.

Rather than building individual integrations, smart merchants are investing in payment hubs that can quickly add new payment methods and types. This approach dramatically reduces time-to-market while giving them the flexibility to add new methods as they emerge.

The key is flexibility: support what your customers want today and be ready for what they'll want tomorrow. Connect once, build everywhere!

## Unified Checkout

With [Unified Checkout](#), part of the Visa Acceptance Platform, you can aggregate all payments through a single integration, reducing complexity and enabling faster deployment. This reduces the complexity typically associated with managing multiple payment options and enables faster deployment, allowing merchants to provide a wide array of preferred payment methods.





## Cross-border becomes core



by Bunni Hollis,  
Director, Product Management

As North American merchants increasingly tap into global markets, optimizing cross-border payments has become a critical differentiator.

The complexity of selling across borders can often feel daunting. Merchants must carefully weigh when and how to handle foreign currencies, balancing cost, regulations, legal liability, and customer expectations.

Yet those who master it gain access to a broader customer base and improved bottom lines.

When local acceptance isn't possible, merchants face the challenge of presenting transparent pricing while navigating cross-border fees and fluctuating exchange rates. Dynamic Currency Conversion (DCC) and multi-currency settlement platforms can




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**“Cross-border payments require building trust with your customers all over the world and delivering an experience that feels local, wherever they are.”**

— Bunni Hollis,  
Director, Product Management

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help present prices in shoppers' home currency, providing clarity and building trust.

The friction of an unfamiliar currency at checkout often leads to abandoned carts or unhappy customers surprised by their bank statement.

Clear pricing can help merchants drive higher conversion and loyalty, a strong advantage in a crowded eCommerce landscape.

Tax obligations further complicate the equation. Automated tax calculation tools are becoming essential for North American merchants seeking to scale globally without risk. Payment providers now support a full stack of services, from local gateways to tax management, to help merchants stay focused on growth.

As global commerce accelerates, merchants everywhere need to support unified experiences across all touchpoints. Customers want to transact in their preferred currency, on their device of choice, with full visibility into what they will be charged.



In addition, merchants are increasingly leveraging AI-powered analytics to anticipate regional preferences and optimize cross-border strategies. These insights help tailor checkout flows, reduce friction, and improve conversion rates across diverse markets. As global commerce becomes more nuanced, success will hinge on the ability to deliver localized experiences at scale—without compromising operational efficiency or compliance.

The North American edge comes from flexible, modular payment solutions that combine local payments expertise with currency transparency tools to ensure every transaction feels natural to the customer—no matter where they are.



## Cross-border Integration

Whether it's a U.S. brand selling in Canada or a global marketplace expanding into Latin America, cross-border integration is essential for scale.

The Visa Acceptance Platform is a modular environment for acquirers, enablers, and merchants to build complex cross-border payment systems.

# Payments as a profit center



by Sean Mathe,  
Sr. Director, Integration & ISV Services

For a very long time, every company looked at payments as a necessary evil. You'd pay the processing fee and that was that. But slowly there was a realization that managing more of the payment journey could turn into a massive profit center.

The fundamental shift from viewing payments as a cost center to embracing them as a profit engine represents one of the most significant business model evolutions in North America. From healthcare to hospitality, niche platforms are becoming payment providers, discovering that payment processing can be a primary revenue driver.




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**“The competitive positioning is clear: if a competitor moves into payments while you don't, you risk getting left behind.”**

— Sean Mathe,  
Sr. Director, Integration & ISV Services

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Platforms are embedding payments into their software to monetize transactions, increase stickiness, and offer value-added services like financing and loyalty. MindBody exemplifies this transformation perfectly. As an ISV providing comprehensive business management software for spas, they generate most of their revenue from payment processing and built their entire business model around payments monetization.

This trend extends far beyond obvious candidates. Epic, the medical records giant, is evolving from simple payment routing to capturing more of the payment economics. Even niche ISVs, like those supporting dog grooming services, are discovering that managing the entire payment workflow, from scheduling to SEO to payment collection, creates a sustainable competitive advantage.





The competitive implications are stark: businesses that fail to embrace payments as a profit center risk being outpaced by their competitors who can reinvest payment revenues into product development and market expansion. This isn't limited to specific industries—the pattern emerges across mature business services, accounting platforms, and ERP systems.

Being successful at this requires moving beyond simple payment acceptance toward comprehensive payment orchestration. Companies are leveraging modular approaches to add capabilities like open banking, loyalty programs, and advanced analytics without rebuilding their core systems. The key is recognizing that, in today's economy, controlling the payment experience is about both convenience and capturing the financial upside that can fund future growth and innovation.



## Visa Intelligent Authorization

[Visa Intelligent Authorization](#) (VIA) uses advanced AI and machine learning to improve authorization rates for more approvals of legitimate transactions.

Flexible and scheme-agnostic, VIA allows acquirers to easily integrate with multiple global and domestic payment schemes, driving both efficiency and revenue growth as a strategic profit center for businesses.

# The fraud game



by Katie Craven,  
Sr. Director, NA Risk & Identity Solutions

Fraudsters have expanded from traditional types of attacks focused on payments to sophisticated campaigns that exploit the entire customer journey. While payment fraud detection has become commoditized, the real battleground has moved to the periphery.

Modern fraudsters have evolved beyond simple stolen card attacks. They're now conducting systematic enumeration and card testing campaigns, probing merchant systems to identify valid credentials that can be monetized elsewhere. What was once considered a network security issue has become a core fraud concern as businesses recognize the connection between brute force attacks and downstream payment fraud.




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**“Fraud tends to be very reactive—you think you've got your processes locked down, then you start seeing fraud picking up and need to identify where it got in. With GenAI, it's becoming tough to figure out where all the gaps in your armor are.”**

— Katie Craven,  
Sr. Director of NA Risk & Identity Solutions

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The attack surface has expanded dramatically. Threat actors no longer focus solely on payment pages; they infiltrate through blogs, unsecured sections of websites, and interconnected systems to harvest customer data. This makes fraud detection more complex, as merchants must defend multiple entry points rather than just securing checkout flows.

Generative AI is intensifying the fraud arms race by powering advanced techniques such as deepfakes and synthetic identity theft. Fraudsters can now create more sophisticated attacks more quickly than ever while making it harder for merchants to identify vulnerabilities.





Just as fraud is evolving, so must the response.

Rather than being reactive to fraud, merchants need proactive prevention strategies with AI-driven behavioral analytics to counter these evolving threats across the entire customer journey. These layered, data-driven defenses provide comprehensive ecosystem protection spans the entire transaction lifecycle, from pre-sale to sale and post-sale.

Businesses who recognize that fraud prevention now means protecting the entire digital experience, and not just payments, will be the most successful at fighting these increasingly sophisticated threats.

## Enhanced Authentication Solutions

Visa [Enhanced Authentications Solutions](#), which includes 3DS and Visa Data Only, have helped businesses improve their approval rates and reduce fraud.

The key is balancing security with experience, using consent-based authentication and enhanced data exchange to protect customers without adding friction. Fraud isn't going away, but with the right strategy, it can be managed—and turned into a competitive advantage.







## Staying ahead of what's next in payments, together

The future of payments in North America is modular, intelligent, and customer centric. Visa is here to help you navigate this future, offering the tools, insights, and infrastructure to turn payments into a growth engine. Whether you're a merchant, acquirer, or ISV, now is the time to invest in flexible, secure, and scalable payment solutions. Because in a world of constant change, the right partner makes all the difference.

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1. <https://www.pymnts.com/earnings/2025/visa-tops-4-7-billion-credentials-logs-44percent-growth-in-tokens-yoy/>
2. Javelin Strategy & Research, [Have You Been on a Digital-Only Magic Carpet Ride?](#) 1, September 2024