

Banking and Payments **BULLETIN**



The ongoing transformation of banking and payments

Return to travel accelerates cross-border card spending

Increasing adoption of the ATM-as-a-Service model

Leveraging AI across financial services use-cases

Faster payments system Raast expanding rapidly in Pakistan

Country profile:
Sweden

Banking and Payments



The ongoing transformation of banking and payments

Our lead story presents highlights from *Retail Bank Transformation Europe 2023*, Datos Insights' flagship European conference, held in London at the end of November (see page 2). The event is an evolution of the company's former self-service, digital, security and branch transformation events which significantly now also incorporates payments to round out a holistic banking and payments conference that aligns closely with how banks and their suppliers increasingly view the future in a post-pandemic world.

One of the common themes at the conference, which we cover with its own dedicated feature (see page 4), is ATM-as-a-Service (ATMaaS). In its former guise as Managed Services, ATMaaS was slow to gain momentum, but changing customer behaviour and bank priorities mean that is no longer the case. It is not just smaller FIs that see the value of ATMaaS.

Less developed in its product evolution, but even more prominent in terms of current interest within the financial services community, is artificial intelligence (AI). We discuss some of the emerging use-cases for AI in our review of the recent FinTech Futures conference in London (see page 12). It is still early days for AI in banking, and use-cases today will almost certainly look very different from what will be possible in the future, but AI is already proving valuable in improving efficiency by reducing the time it takes to perform tasks such as producing summary reports and briefing documents and extracting insights from complex datasets. There is still considerable debate about the use of AI to make critical decisions, but it is clear that there are already huge opportunities to leverage AI to support existing systems and enhance the decision making process.

The final feature I want to draw your attention to discusses the surprise decline in e-commerce in one of the world's largest economies (see page 5). Not only did Germany's e-commerce sector shrink last year, but it is expected to do so again in 2023. There are multiple economic and cultural factors underpinning this reversal, but there are structural explanations relating to the make up of the German payments market too. This is a useful reminder of two things; firstly that trends such as the seemingly inexorable rise of e-commerce are not set in stone, but perhaps even more importantly, there remain huge opportunities, even in mature markets, for organisations that are astute enough to spot them.

Dominic Hirsch, Editor-in-Chief

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