PayPal launches its PayPal Commerce Platform in Ireland

- Optimised PayPal business account with fully integrated payment methods and Al-supported fraud protection
- The new PayPal checkout now allows merchants to offer credit card payment and alternative payment methods in addition to the PayPal button
- Solution provides businesses with access to a range of tools to help support growth
- A recent PayPal study suggests that nearly 60 percent of Irish consumers believe the future of commerce involves digital/e-wallets

**Dublin, 24<sup>th</sup> March 2021 -** <u>PayPal</u> today announces the launch of its <u>PayPal Commerce Platform</u> in Ireland.

The new payments platform has been designed to give businesses access to a flexible, integrated and customisable solution which incorporates the full range of PayPal's products and services on one platform to help increase conversion rates and support growth.

With the new PayPal checkout, merchants can now easily integrate and accept payments from customers using not only PayPal balance, debit and credit cards, but also enabling local payment methods for overseas customers from over 200 markets worldwide and in more than 100 currencies. In this way, Irish businesses can offer customers more flexibility to pay as they want as well as reach customers without a PayPal account.

Further benefits of the new offering include PayPal <u>QR code payments</u> for safe in-person transactions and the <u>PayPal Business Debit Mastercard</u> which provides easy access to business account funds.

The PayPal Commerce Platform also helps simplify compliance for businesses and helps enhance their protection with access to account authentication functionality and advanced risk and fraud safeguards powered by Artificial Intelligence (AI) and machine learning.

## The next era of digital commerce

This new offering from PayPal comes at a time when Irish consumers are expecting major development in commerce within the next three years.

According to a recent study by PayPal\* – conducted by Censuswide and involving more than 1,000 consumers in Ireland – more than half (59%) of Irish consumers anticipate that digital/e-wallets will emerge as a key trend, while 45% anticipate that there will be no checkouts and/or a completely contactless checkout experience within this time. Some 42% of respondents also see drone deliveries in the next three years and the same number believe there will be no cash transactions by this time.

Joachim Goyvaerts, Director of Benelux and Ireland for PayPal, said: "There has been tremendous change in the world of commerce in recent years with the dominance of mobile, the shift away from cash and the popularity of shopping online.

"Of course, this evolution – which will only gain more pace in the months and years to come, as shown by our research – brings complexity. However, it also presents a fantastic opportunity for those Irish businesses that are willing to fully embrace digital commerce and take advantage of the global marketplace.

"The PayPal Commerce platform has been developed to support companies of all sizes on this journey by making payments easier, streamlining processes and enhancing the experience for both consumers and merchants. It powers commerce in a way that allows more people and businesses to not just participate in the digital economy, but thrive."

-Ends-

## \*Notes to editor:

Statistics are drawn from a survey of 1,008 members of the general Irish population, conducted by Censuswide on behalf of PayPal in November 2020. All statistics are taken from this source, unless listed otherwise.

## **About PayPal**

PayPal has remained at the forefront of the digital payment revolution for more than 20 years. By leveraging technology to make financial services and commerce more convenient, affordable, and secure, the PayPal platform is empowering more than 375 million consumers and merchants in more than 200 markets to join and thrive in the global economy. For more information, visit <u>paypal.com</u>.

https://newsroom.ie.paypal-corp.com/PayPal-launches-PPCP-in-Ireland