

A new legacy of payments growth

Banks can unlock a \$55 billion opportunity in payments

The payments world continues to evolve at speed

Banks need to act quickly to maintain their relevance, protect their ground and expand market share.

63% of payments executives cite pace of technology change as the top challenge impacting their payments strategy and investment decisions.

By embracing a reinvention strategy and investing to build a strong digital core, banks can gain market share even amid the relentless rise of nimble, digital-first payment providers.

How leading banks have paved the way forward

We suggest **four actions** based on our analysis of how leading banks with highest payments digital core maturity shape their payments modernization strategy and technology investments.

01

Move from one-off investments to continuous modernization

Leading banks think longer term in their investment approach.

51% vs. **37%**

Leading banks vs. Other banks

opt for an incremental approach to reinvention rather than one off investments.

Leading banks exploit regulatory investments.

57% vs. **38%**

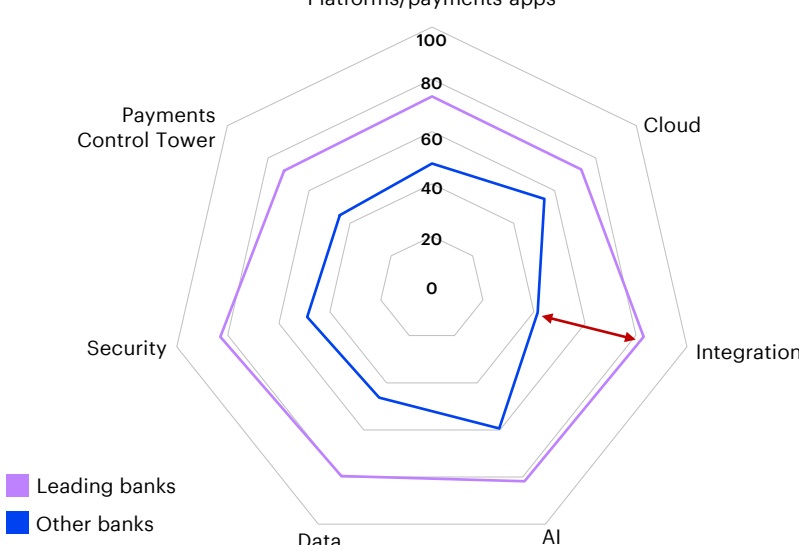
Leading banks vs. Other banks

are strongly able to exploit their regulatory investments to develop new products.

02

Invest in strengthening the digital core for payments

Leading banks focus on building all components of a digital core equally.



What is a digital core?

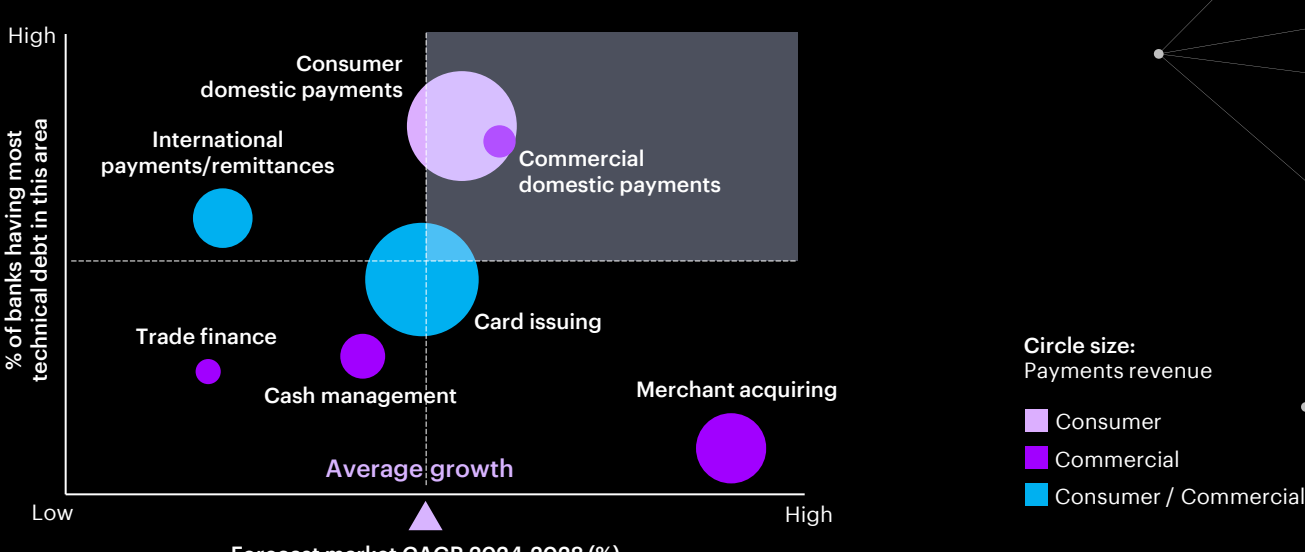
It enables organizations to outpace the competition by leveraging the right mix of cloud infrastructure for agility and innovation, data and AI for differentiation, applications and platforms to drive growth and next-gen experiences alongside optimized operations—all with security by design at every level.

03

Tackle technical debt in payments

Banks should consider focusing their investments on payments areas that have high levels of tech debt and are expected to show above-average growth.

Level of technical debt by payment area



04

Leverage generative AI to accelerate payments reinvention

Leading banks are selective in where and how they align their generative AI investments.

Top 3 payment areas where leaders plan to use generative AI

69%

Consumer domestic payments

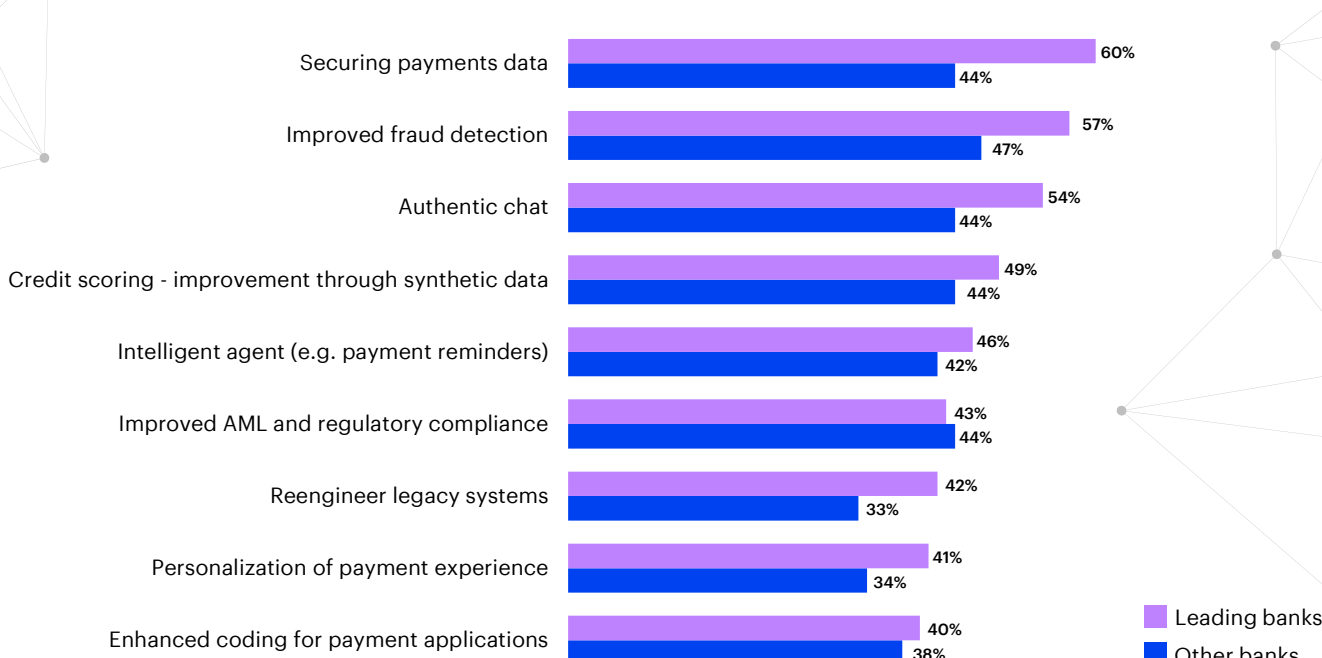
68%

Commercial domestic payments

68%

Corporate international payments

Leading banks have implemented generative AI extensively for these use cases in payments.



Why it pays to reinvent

Our financial analysis reveals that leading banks are already reaping the benefits of their reinvention efforts, enabling them to capture gains worth \$14 billion.

Visit www.accenture.com/paymentsreinvention to download our report.