Payments Trends

The technologies reshaping how money moves

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Payments built for what comes next

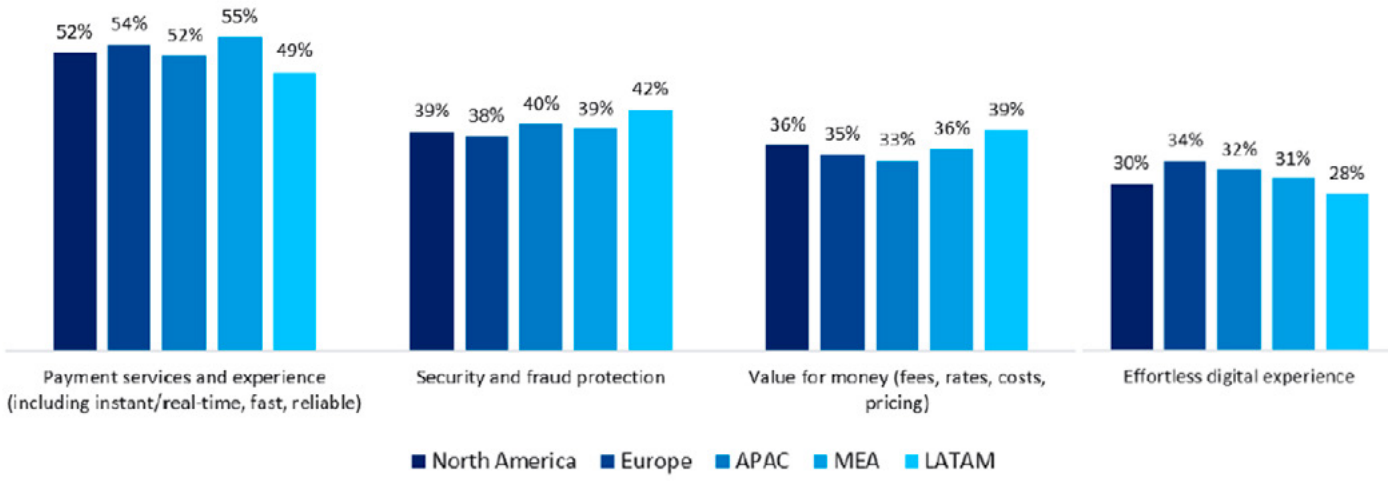
Payments are becoming faster, more connected and more diverse, but also more complex to deliver and protect.

Real-time transactions continue to grow, digital payment experiences are becoming the norm and new forms of money are moving closer to traditional financial services. At the same time, banks need to process growing volumes while responding to more sophisticated fraud, changing regulation and customer expectations for payments that work instantly and reliably. Legacy, batch-based infrastructure is increasingly strained by those demands.

This matters to customers as much as it does to payments teams. Celent identifies payments as one of the major pain points in today's banking relationship, alongside fraud protection and value for money (fees, rates, costs and pricing). Modernizing payments is therefore not simply an infrastructure priority; it has a direct bearing on customer experience and trust.

Figure 3: Areas of Consumer Dissatisfaction by Region

Q: What are the top items you are least satisfied with? (Showing the four highest responses)



Source: Celent 2026 Global Consumer Survey June-July 2026; All global respondents

The market itself is also changing. Stablecoins are moving towards real-world settlement and liquidity use cases, while tokenization and digital wallets are reshaping how value and identity move. AI introduces another shift[1]. Agentic commerce is beginning to explore what happens when AI agents participate in commerce on behalf of consumers, creating new requirements around identity, authorization, payment execution and trust.

Taken together, these trends are reshaping what payments infrastructure needs to support: multiple rails, real-time processing, new participants and increasingly intelligent risk management at scale.

For banks, the priority is not to chase every emerging technology. It is to build the flexibility, resilience and trust needed to support new ways of moving money as commercially relevant use cases emerge.

[1]Explore Technology trends shaping the future of banking

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Stablecoins expand into real-world use cases



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Stablecoins are moving from crypto infrastructure to a credible settlement and liquidity rail for specific banking and payments flows. In emerging markets with constrained access to stable foreign currency, they are increasingly used to hold value in US dollars. Although stablecoins will not replace existing payment systems, they are becoming strategically relevant in cross-border, automated cash-pooling, and wholesale settlement. For banks, this creates long-term opportunity and near-term complexity.

Scale, regulation, and industry engagement are shaping adoption. Global stablecoin supply has reached $300 billion – still small relative to bank deposits but large enough to prove technical viability and substantial liquidity.

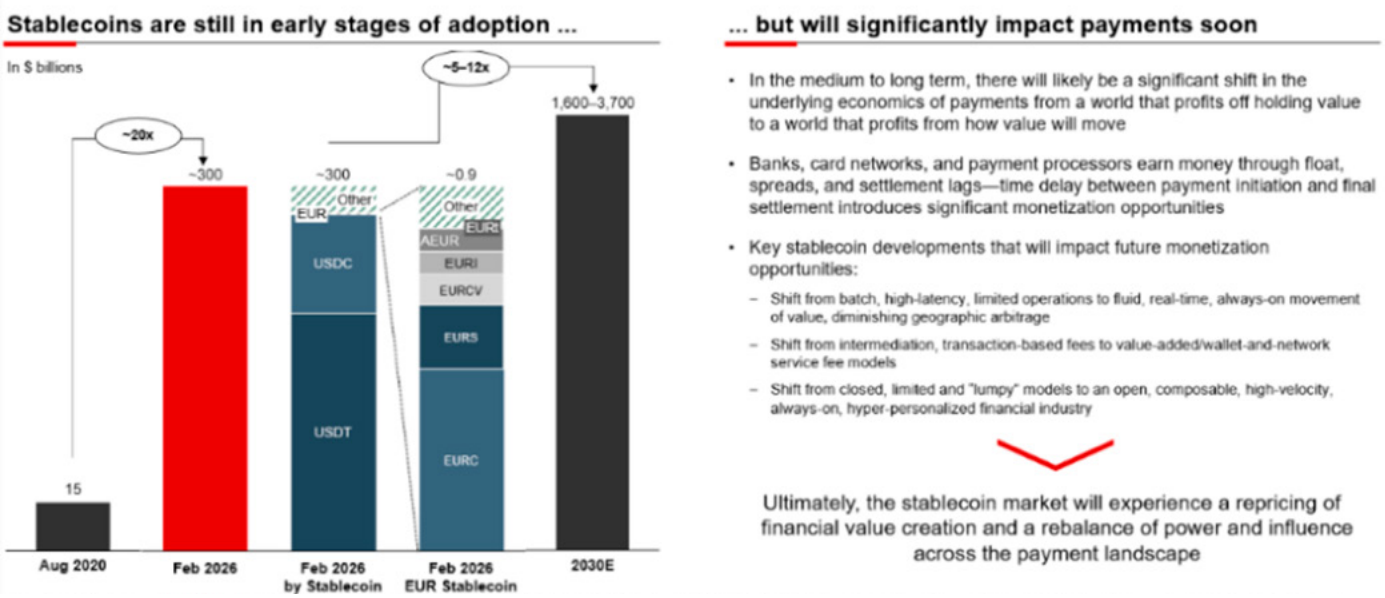
Usage remains largely crypto-native and US dollar-centric, but that's changing. Clearer regulation in key markets—such as the Guiding and Establishing National Innovation for US Stablecoins (GENIUS) Act in the US and the Markets in Crypto-Assets (MiCA) regulation in the EU, deeper supervisory engagement, and participation by major banks and payment networks are moving stablecoins from experimentation toward commercialization.

Stablecoins can add the most value where payment systems remain slow, fragmented, or costly. In cross-border and wholesale payments, stablecoins reduce friction in B2B cross-border payments, foreign exchange payment-versus-payment settlement, and collateral mobility. In domestic payment flows where real-time systems or fintechs already offer instant, low-cost, and trusted solutions, stablecoins offer limited value.

Technologically, most banks are constrained by legacy cores, which are not designed for the 24/7 operations and instant settlement that stablecoins provide. In the near term, the shift to stablecoins will require a dual-track model where existing payment rails sit alongside new digital infrastructure, linked by robust integration layers.

Banks should prioritize a small set of high-value use cases and build no-regret capabilities, including custody and wallets, piloting with select clients and partners. The goal is not immediate scale but the readiness for a payment rail likely to grow in importance.

Stablecoin assets under management are expected to grow 5–12x by 2030, led by US dollar, with Euro growing gradually



Notes: Other includes the residual stablecoins such as Pax Dollar (USDP), Global Dollar (USDG), PayPal USD (PYUSD), and First Digital USD (FDUSD); growth rate depending on 2030 estimated value; Citigroup estimates stablecoin AUM to grow to $1,600 billion by 2030 in base scenario and to $3,700 billion in bull-case scenario
Sources: Visa Onchain Analytics Dashboard; CoinMarketCap; Citigroup; Artemis

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Partner

How tokenization and wallets will change banking

Digital wallets are evolving from payment instruments to foundational infrastructure for financial services. As assets and transactions extend beyond traditional core banking systems to digital asset networks, through tokenized deposits, stablecoins, and emerging CBDCs, the conventional bank account is being redefined. Increasingly, it will need to function less as a static ledger entry and more as a programmable wallet capable of securely transacting, authenticating, and managing digital assets and identities.

New products and enhanced services illustrate this trend. Mobile wallets are expanding beyond contactless payments to incorporate digital identity credentials, such as government-issued identities and passports, enabling secure authentication for travel and regulated services.

Meanwhile, crypto wallets support self-custody of tokenized assets across decentralized finance ecosystems, signaling a shift toward customer-controlled financial identity and value storage on digital asset networks.

Institutional products are also emerging. Banks and asset managers are experimenting with tokenized deposits, representations of cash balances on digital asset networks that enable real-time settlement and interoperability across digital ecosystems. Tokenized investment products demonstrate how traditional financial assets are held and transferred via wallets on digital asset networks.

Looking ahead, digital wallets will increasingly incorporate identity management and authentication capabilities based on verifiable credentials, allowing banks to issue and verify identity attributes seamlessly across services. The transition from bank accounts to wallets—blending programmable value, portable identity, and cryptographically assured access—will reshape customer engagement and position banks as a provider of digital trust.

Regulatory clarity accelerates digital currency adoption



Digital currency regulation is taking shape, with the introduction of regulatory frameworks such as the US GENIUS Act and the EU's MiCA helping to formalize issuance, reserve requirements, and consumer protections.

CBDC initiatives are also gaining ground. Europe's progress on the digital euro is one of the most significant steps toward mainstream adoption, with 2026 set to be a "crucial year" for the project, and a potential release expected by 2029.[2] Over 100 other countries are also actively engaged in CBDC work.[3]

Against the backdrop of global political turbulence, CBDCs have become increasingly attractive to governments as a way of reclaiming control over payments infrastructure, including rails and data. Their rollout will significantly impact processing and management infrastructures, as currency distributions will need to be tracked and fed to the central bank in real time.

Although it could be years until we see full-scale rollouts, the coexistence of increasingly regulated stablecoins and CBDCs is already helping to define a market structure. Banks and other financial participants such as payment processors are starting to plan for interoperable rails and compliance workflows to support both as digital asset ecosystems continue to mature.

[2] https://www.ecb.europa.eu/press/blog/date/2025/html/ecb.blog20251209~9ba130ff20.en.html#:~:text=It%20will%20complement%20them%2C%20making,look%20at%20The%20Supervision%20Blog?

[3] https://coinledger.io/research/cbdc-developments

Beneficiary verification adoption accelerates globally



Beneficiary verification, designed to make sure the name provided by a payer matches the recipient's account name before funds are transferred, have become mandated, standard practice in many markets around the world – and increasingly leveraged within the cross-border space. Financial crime prevention, changing regulatory requirements, and an increased focus on customer trust and operational efficiency are all driving adoption.

Proliferation of beneficiary verification services is putting pressure on payment service providers to support a growing mix of these tools across multiple markets. This is prompting discussions around the standardization and consolidation of services, driven by the need for greater regulatory alignment. More harmonized solutions would help reduce operational burdens – lowering costs and minimizing friction from additional steps – for providers operating across multiple markets.

Real-time efficiency and scalability remain key challenges, particularly as cross-border payment services move to more instant-based delivery. Leveraging cloud technologies for resilience and scalability, while also choosing beneficiary verification service providers that can deliver high performance at scale, will therefore be essential for future success.



Agentic commerce creates a new payments trust layer

AI agents are beginning to move beyond helping consumers discover and compare products towards participating directly in commerce. This introduces a new challenge for the payments ecosystem: how can a merchant establish that an AI agent is legitimate, understand what a customer has authorized it to do, and securely process the resulting transaction?

A new infrastructure layer is beginning to emerge. OpenAI's Agentic Commerce Protocol[4] is creating standardized connections between AI interfaces and merchants, while payment networks are developing their own approaches to agent identity and authorization. Visa's Trusted Agent Protocol[5] is designed to help merchants distinguish recognized commerce agents from malicious bots, while Mastercard Agent Pay[6] incorporates registered agents, tokenized payment credentials and verified customer intent.

Agentic commerce remains at an early stage, with different approaches to agent identity, customer authorization and payment execution developing in parallel, and no single model yet established. Moving beyond proof of concept will depend on building the trust and control needed to support these transactions at scale, while approaches to liability and disputes continue to evolve.

For banks, this makes trust central to the next phase of agentic commerce. Just as tokenization and fraud controls helped make digital payments safer, agent-led payments will need mechanisms that establish who or what is transacting, what the customer authorized and whether the agent remained within that authority. In 2027, the priority is likely to be testing these trust foundations as the ecosystem develops.

[4] https://developers.openai.com/commerce
[5] https://corporate.visa.com/en/sites/visa-perspectives/newsroom/visa-unveils-trusted-agent-protocol-for-ai-commerce.html
[6] https://www.mastercard.com/us/en/business/artificial-intelligence/mastercard-agent-pay.html

AI powers smarter payments processing and compliance

This scale of payments, combined with rising expectations for instant processing and tighter regulatory oversight, is putting significant strain on processing infrastructures, particularly in financial crime mitigation.

With legacy systems pushed to their limit, agentic AI and machine learning are stepping in and increasing speed and accuracy, freeing human teams to focus on high-value decisions (such as assessing an alert for a suspicious transaction). These technologies streamline compliance exceptions by identifying, investigating, and resolving discrepancies, often before they escalate into larger operational or compliance challenges. As mentioned previously, AI agents can also detect and repair broken transactions in real time.

What were once manual, reactive processes are becoming more proactive capabilities. This is also evident in payment initiation, where front-end agentic AI efficiencies are increasing the need for scalability across the whole processing value chain.

As digital challengers adopt these technologies as table stakes, AI has shifted from a nice-to-have to a must-have to stay competitive. However, AI is not a one-off investment; it is increasingly being baked into operating models and is expected to continue evolving not just within payments, but also across financial institutions more broadly.



What this means for banks

Payments are entering a period where several shifts are happening at once: real-time processing is scaling, new forms of value are emerging, AI is changing processing, and agentic commerce could introduce entirely new participants into transactions. Banks do not need to pursue every development at the same speed. They do need the infrastructure to respond as meaningful use cases emerge.

Build for coexistence, not replacement

The future of payments is unlikely to be defined by one new rail replacing another. Existing payment mechanisms will increasingly coexist with real-time systems, stablecoins, tokenized value, digital wallets and emerging digital currencies. Banks need flexible infrastructure that allows them to connect new rails and forms of value as viable use cases and customer demand develop.

Make trust part of the payments infrastructure

As payments become faster and more open, security and control become more important, not less. Beneficiary verification, AI-powered fraud prevention and agent-initiated transactions all increase the need to establish identity, authorization and intent. Trust therefore needs to be built into the payment experience, rather than added after the transaction.

Prepare for new participants, not just new rails

Agentic commerce introduces a different challenge: transactions may increasingly be initiated or facilitated by AI agents rather than directly by customers. The immediate priority is not mass adoption, but understanding the implications for identity, authorization, liability and payment execution, and testing where banks can play a trusted role as the ecosystem develops.

Talk to Temenos about these trends and what they mean for your bank.

Get in touch

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Meet the experts



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