

# Transforming the Way Money Moves:

## Big Ideas Pt 2: Blockchain and Crypto in Payments

Survey of Global Payments Leaders

~ 125 Leaders

9 Global Regions

12 Business Lines

**We surveyed leaders at financial institutions who deliver products and services for banks, credit unions, enterprises, fintechs and more.**

We reveal their blockchain and crypto use, below.

### Excitement about emerging utility:

Enterprises are deploying blockchain and crypto in additional ways:

- P2P
- A2A
- C2B
- B2B
- Payroll
- Disbursements

### Big benefits, beyond just cost.

- 58% highlight more processing transparency
- 56% emphasize faster resolution/settlement times
- 55% cite lower cost of international payments

### Perceived adoption barriers are dwindling.

The following were cited by less than 10% of respondents:

- Unclear benefits
- Technical investment requirements
- Leadership buy-in

**"Value moving at the speed of data with potentially zero cost speaks for itself."** <sup>1</sup>

**<1%** The Financial Stability Board's transaction cost target <sup>2</sup> for cross-border, stablecoin payments by 2027.

### Regulatory progress? The last adoption hurdle

64% Of those not using cryptocurrencies for payments cite a lack of regulatory clarity.

But, ambitions are there. **Only 28%** don't let customers make crypto payments and/or aren't considering it.

**Blockchain and crypto were once tools for back-office efficiency. Today, they boost customer experiences.**

Over 60% found improved payment experiences for end consumers.

A growing set expect the technologies to grow their customer base (28%) and increase customer retention (26%).

**Enterprises embrace blockchain sustainability**

81% acknowledge the environmental impact of blockchain use.

78% believe low energy consumption in the context of blockchain use is Very or Somewhat important.

### Sustainability efforts: Trending up.

"[Blockchain sustainability] is expected to gain more prominence in 2024, whereby a growing number of blockchain companies will focus on eco-friendly solutions, minimizing energy consumption, and reducing the environmental footprint of blockchain technology."<sup>3</sup>

Main trends in blockchain and crypto in 2024: A great year Finextra