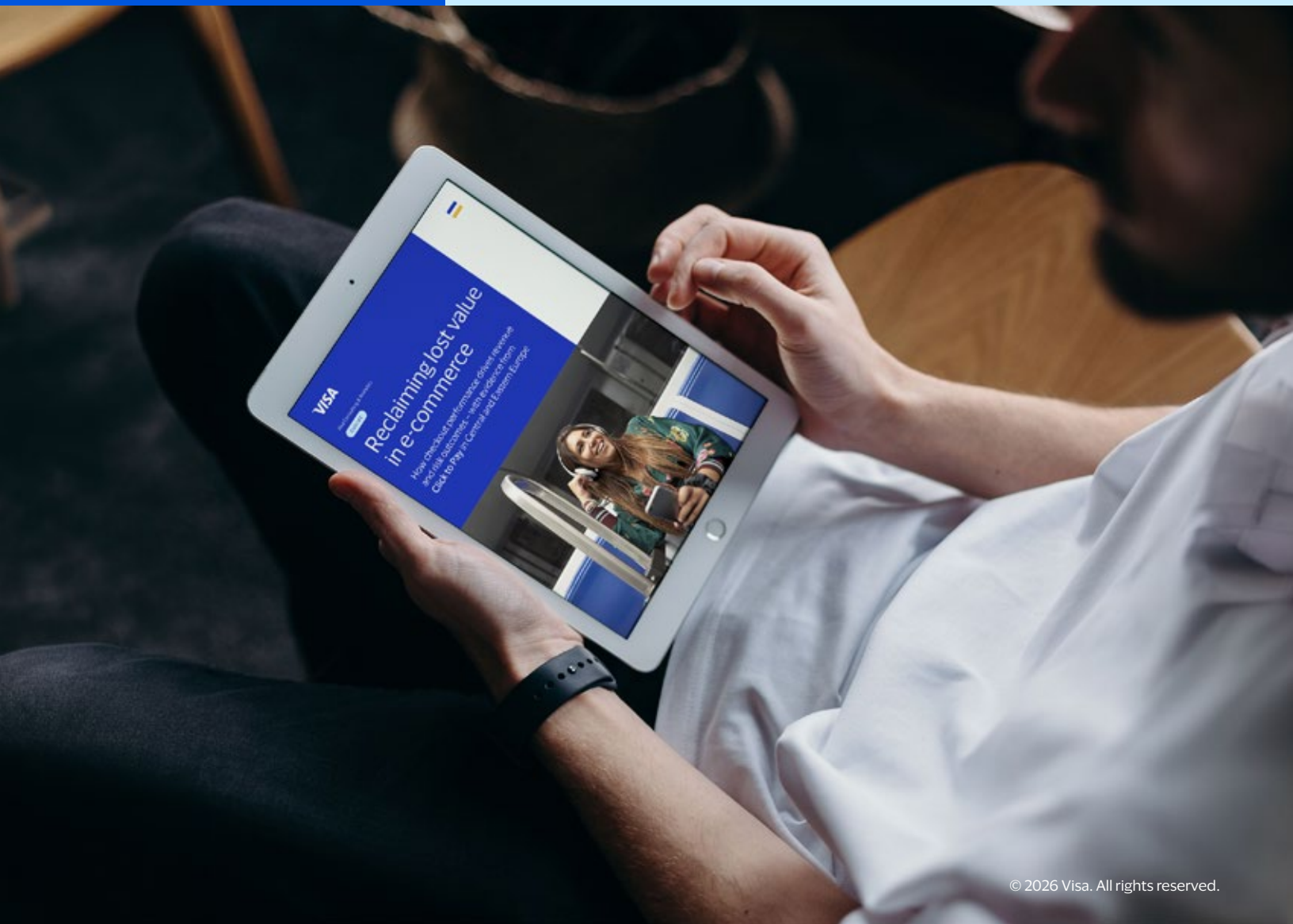
Visa Consulting & Analytics

EUROPE

Reclaiming lost value in e-commerce

How checkout performance drives revenue and risk outcomes – with evidence from **Click to Pay** in Central and Eastern Europe

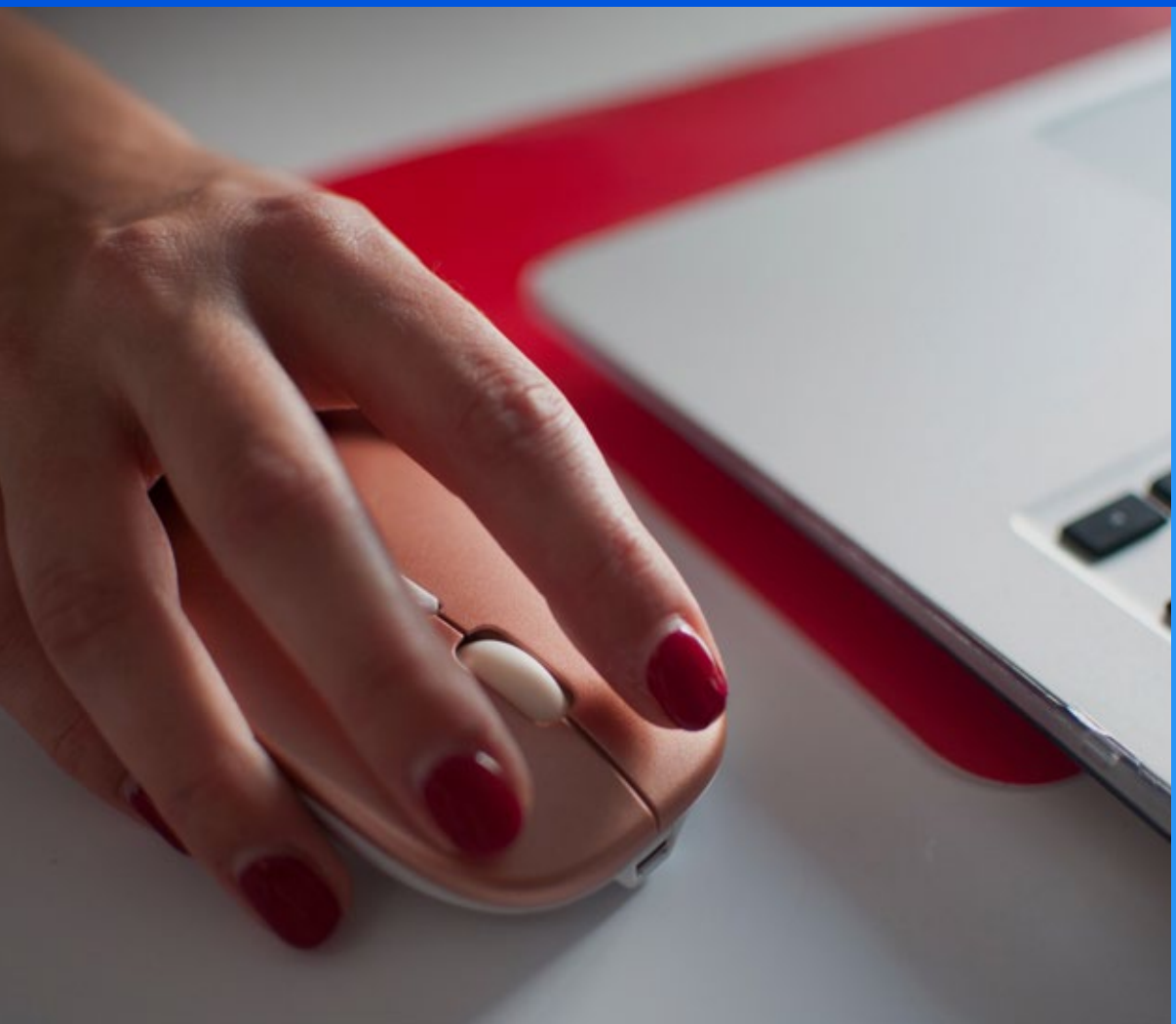
What's inside



Online transactions have never been more important – or more scrutinised

As e-commerce has become integral to retail, attention has shifted from growth to performance. For acquirers, payment service providers (PSPs) and large merchants, small differences in approval rates, fraud exposure and checkout conversion now translate directly into material financial outcomes.

This paper focuses on what that means in practice. At its centre is a case study of Global Payments, a leading PSP in Central and Eastern Europe (CEE), and what its data reveals about the impact of Click to Pay on real-world checkout performance.



The checkout performance opportunity

Online transactions underperform face-to-face payments in three consistent ways — approval, fraud and friction. As e-commerce has become integral to retail, attention has shifted from growth to performance. For acquirers, PSPs and large merchants, small differences in these areas now translate directly into material financial outcomes.

What is Click to Pay?

Click to Pay is a standardised online checkout solution, backed by Visa, Mastercard and American Express.* It replaces manual card entry with tokenised credentials that are securely stored, recognised and retrieved within the checkout flow — without passwords, forms or typing in card details.

It is not a digital wallet. It is embedded within the card checkout itself, improving the quality of the transaction without changing the way consumers choose to pay.

At checkout, returning customers are recognised through a secure identifier — typically an email address or mobile number. Stored credentials are presented, and the customer selects one to complete the transaction. For users who are not enrolled, the standard card flow continues as normal — there is no disruption, only an enhancement.

Click to Pay – Visa's implementation of the EMV Secure Remote Commerce standard – addresses one of the largest remaining sources of inefficiency in online payments: manual card entry.

Why Click to Pay delivers better outcomes

Visa's long-term objective is to eliminate manual card entry entirely – as part of a broader shift toward a fully tokenised e-commerce environment in which credentials are handled consistently and securely across card-on-file, digital wallets, Click to Pay and emerging payment flows.

Click to Pay is a central lever in that transition. The destination is a world where typing card details into a checkout form is no longer the default.

Higher approval rates

Visa data shows a 4.3% uplift in approval rates for tokenised CNP transactions vs non-tokenised credentials globally.[3] In one European dataset, the uplift vs manual card entry reached 11%.[4]

Lower fraud exposure

Visa data indicates approximately 31% lower fraud rates for tokenised vs PAN-based CNP transactions globally.[5]

Less abandonment

By removing manual entry, the primary source of checkout friction is also removed — fewer fields, fewer errors, fewer lost transactions. Average cart abandonment sits around 70%, with checkout complexity a primary contributor.[6]

For acquirers and PSPs, Click to Pay can be integrated once and deployed across the entire merchant portfolio – with no additional processing costs and no added compliance burden from storing payment credentials. Merchants retain full control over their checkout UX.

What this means in practice

Consider a merchant processing €500 million in annual online sales. At an 80% approval rate, €100 million in attempted spend fails to convert. Improving that rate by five percentage points could recover €25 million in revenue. Across portfolios, these improvements multiply quickly — checkout performance is no longer a technical consideration, it is a primary revenue lever.

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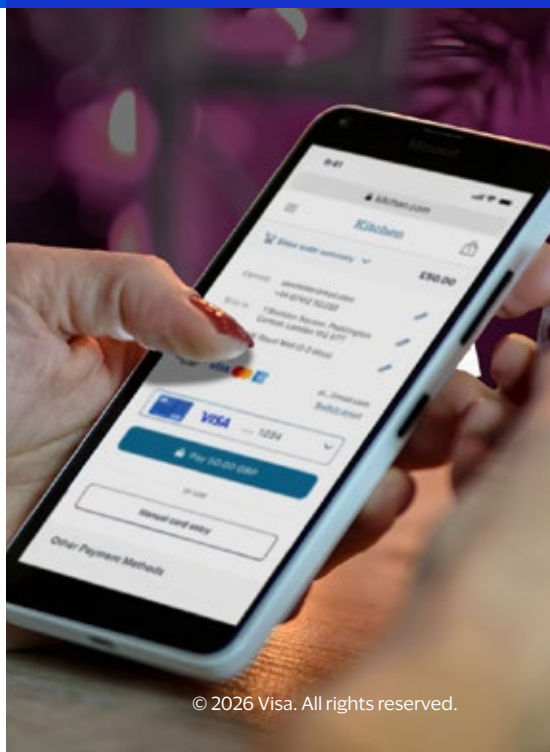

Click to Pay in CEE – the regional picture

Click to Pay is not an emerging proposition in CEE. It is already at scale – and growing fast.

During 2025, Click to Pay transaction volumes across CEE increased by more than 2,300%. That growth rate reflects a market moving through the transition from early adoption to mainstream deployment.

Performance at that volume is also strong. Across the region, Click to Pay authorisation rates – measured at the point of issuer decision – remained consistently high throughout 2025.[9] This performance places Click to Pay broadly in line with device-based digital wallets (such as Apple Pay and Google Pay*), and well ahead of standard manual card entry.

Device-based wallets perform strongly precisely because they use tokenised credentials – the same mechanism that underpins Click to Pay. But they require consumers to have enrolled their card in a specific ecosystem and to be transacting on a compatible device. Click to Pay extends those same performance benefits much further – working across devices, browsers and operating systems, and available to any enrolled cardholder regardless of device or wallet preference.

For acquirers and PSPs, the two approaches are complementary. Deploying Click to Pay alongside existing wallet acceptance means tokenised, high-performing credentials can become the norm across a significantly larger share of online transactions.

Checkout solution	Decline ratio
Click to Pay	>4%
Device-based wallets	~5%

Source: VisaNet data (based on transaction data for December 2025)

This regional context matters for what follows. The Global Payments case study is not an isolated experiment. It sits within a market where Click to Pay has demonstrated consistent performance at scale – and where the infrastructure and issuer relationships to support broader deployment are already in place.

+2,300%
YoY growth
in Click to Pay transactions across CEE (Jan–Dec 2025).

Transactions rose from

Transactions rose during 2025.[9]

Case study – Global Payments

Global Payments is one of CEE's leading PSPs, processing transactions for thousands of merchants across the region through its GP webpay payment gateway. In 2024, it became one of the first PSPs in CEE to embed Click to Pay directly into its checkout flow – and it has been measuring the results ever since.

The data makes a compelling case.

The approach

Global Payments Europe implemented Click to Pay in two stages:

1. The initial hybrid integration offered Click to Pay as a separate payment option, while the subsequent fully embedded integration incorporated Click to Pay directly into the existing card checkout flow, including seamless in-checkout cardholder enrolment.
2. That second step matters. Embedded onboarding removes a significant barrier to adoption. Rather than requiring consumers to enrol separately before they can use Click to Pay, they can do so in the moment – reducing the type of friction that can slow the growth of new payment solutions.

For merchants using the GP webpay payment gateway provided by Global Payments, Click to Pay sits within the existing card acceptance flow. It does not require checkout redesign. It does not introduce a new payment method that competes with the card. It enhances the card transaction itself – with tokenised credentials, a consistent UX across devices and browsers, and a simpler experience for returning customers.

The scale of that deployment is significant. By September 2025, a total of 8,884 merchants across GP webpay had enabled Click to Pay – spanning established retail brands like Datart, Sportisimo, Aukro and Planeo* – with adoption showing consistent month-on-month growth.

> "Click to Pay replaces manual entry of payment card details and significantly simplifies the user interface of the payment process. Customers can create a Click to Pay profile or add a card through their bank's online or mobile banking, or directly during payment on the GP webpay payment gateway. A consistent UX/UI across devices provides a unified card-on-file experience and contributes to faster and smoother payment completion – a key benefit for merchants using GP webpay."
>
> Václav Keřka
> Director of Product for
> GP webpay and GP eCom
> Global Payments Europe

The performance data

Global Payments measures approval rate from the moment a payment is initiated – capturing not just issuer decisions, but transactions lost during authentication or abandoned at the gateway. This broader measure provides a more complete picture of end-to-end checkout performance than a traditional issuer-level approval rate.

By September 2025, a total of

8,884

merchants across GP webpay had enabled Click to Pay.

On that basis, the headline finding is clear

Note: the regional figures on page 6 reflect authorisation rate at the point of issuer decision. The data below uses a broader, end-to-end measure — capturing transactions lost to abandonment and authentication, not just issuer approval — which is why the rate differs from the regional benchmark.

83.8%
Click to Pay approval rate.

71.1%
Manual card entry approval rate.

12.7pp
Improvement.

Between January and March 2026, Click to Pay delivered an approval rate of 83.8% across all GP webpay merchants. Manual card entry, measured on the same basis across the same period, delivered 71.1%. That is a gap of 12.7 percentage points – on a metric that captures the full commercial reality of checkout performance.

Across the Global Payments merchant portfolio, Click to Pay approval rates compare well with those of device-based wallets – broadly comparable with Google Pay, and approaching the levels seen with Apple Pay.

Where transactions fail – and how Click to Pay helps

The headline approval rate gap – of 12.7 percentage points – raises an obvious question. Where exactly are those manual card entry transactions failing?

The Global Payments data provides a clear and counterintuitive answer:

Failure mode	Share of all transactions
Abandonment	~18.9%
Authentication failures (3DS)	~6.7%
Declined by issuer	~1.5%
Other	~0.6%

Two things stand out immediately:

01 The first is the scale of abandonment and authentication friction. Together they account for more than one in four of all transactions initiated – 18.9% abandoned before completing payment, a further 6.7% lost during the 3DS authentication challenge. All of this happens before the issuer makes any decision at all.

02 The second is the near absence of issuer declines. At just 1.5% of all transactions, issuers are approving the overwhelming majority of what actually reaches them. The problem is not issuer behaviour. It is the checkout experience itself.

Click to Pay addresses each failure mode directly.

Checkout abandonment

Nearly one in five initiated transactions is abandoned before completion. **Manual card entry places the full burden of credential entry on the customer at every merchant, every time** – a process that is **slow, error-prone** and particularly **painful** on mobile. **Click to Pay removes that burden entirely.** Stored credentials mean returning customers are recognised and ready to pay without re-entry. Recognisable card art reinforces confidence at the critical moment of decision.

3DS and authentication friction

A further 6.7% of transactions are lost during the 3DS authentication challenge itself. Strong customer authentication is a necessary safeguard – but the friction it can introduce is a measurable source of transaction failure. **Click to Pay streamlines the authentication experience significantly.** When combined with Visa Payment Passkey – **Visa's passkey-based solution that replaces one-time passcodes with secure, device-based biometric authentication** – it reduces the failures that 3DS friction generates, without compromising the security the process exists to provide.

The Global Payments data, taken as a whole, tells a consistent and commercially significant story. **Manual card entry does not typically fail because issuers are unwilling to approve transactions. It fails because the traditional checkout journey loses customers. Click to Pay resolves each of the issues.** The Datart* data, examined below, shows what the cumulative effect looks like at an individual merchant level.

Expired or incorrect card details

Although this hasn't been captured as a separate category, it is a well-understood and material source of failure in any manual card entry flow. **Cards expire. Details change. Every mismatch between what a customer types and what the issuer holds generates a decline that has nothing to do with their ability or willingness to pay. Network tokens remove this dependency entirely –** maintained and updated automatically across the card lifecycle, so the credential presented is always current and always correct.

Datart – a merchant-level success story

Datart is one of Czechia's leading consumer electronics retailers and among the first merchants to deploy Click to Pay through GP webpay.

Aggregate data tells one story — individual merchant data tells another, and sometimes a more powerful one. Since enabling Click to Pay, **Datart has seen transaction volumes grow approximately tenfold.** Click to Pay now accounts for around 5% of all Datart's online card transactions processed – a meaningful share, achieved without any dedicated marketing investment or consumer-facing promotion.

The approval rate data is equally striking. In the six months following deployment (October 2025–March 2026), Datart's Click to Pay approval rate averaged **86.3%, against 81.7% for manual card entry** – a gap of 4.6 percentage points on a like-for-like basis. **By January–March 2026, the rate had reached 86.7%,** with the gap over manual card entry holding firm.

That improving trajectory is consistent with the implementation process at other merchants. Typically, approval rates take three to four months to stabilise – the period during which the enrolled cardholder base builds, recognition rates improve and returning users begin to drive a growing share of transactions.

The Datart numbers track that pattern precisely. **The deployment started strong and has continued to strengthen.**

That is the dynamic acquirers and merchants should keep in mind. **Consumers who enrol return to use Click to Pay because the experience is faster and less effortful than re-entering card details.** Each returning user improves recognition rates. Better recognition improves approval rates. The result is a performance profile that compounds over time – without additional promotional spend, and without asking merchants to do anything beyond the initial enablement.

10x
transaction volume growth since launch.

86.7%
Click to Pay approval rate (Jan–Mar 2026).

4.6pp
gap over manual card entry.

What this means at scale

The Global Payments data is drawn from a single PSP operating across multiple markets and merchant segments in CEE. But the implications extend further.

For an acquirer managing a portfolio of high-volume merchants, a 12.7 percentage point improvement in approval rate on Click to Pay transactions – relative to manual card entry – is not a marginal gain.

Applied across a significant share of online card volume, it represents a material shift in processed revenue, reduced chargebacks and stronger merchant relationships. For the merchant generating €500 million in annual online sales volume mentioned at the start of this paper, it could represent an uplift of €63.5 million.

The merchants most likely to see the greatest impact are those with high online card volumes, significant mobile transaction share and checkout flows that currently rely heavily on manual entry. For those merchants, the conversation about Click to Pay is not simply a technical discussion. It is a commercial one.

For the merchant generating

€500m

in annual online sales volume, Click to Pay could represent an uplift of

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"We are excited to see the growing momentum behind Click to Pay and the strong potential it brings for increasing conversion rates across digital commerce.

The new embedded experience delivers a significantly smoother and more intuitive UX/UI for customers, helping reduce friction during checkout and moving the industry closer to a future with minimal manual card entry.

At Global Payments Erste JV, we strongly believe that simplifying digital payments should benefit all customers — not only wallet users such as Apple Pay or Google Pay customers, but every cardholder.

Together with the new UX/UI redesign we are launching in Summer 2026 in cooperation with Visa Consulting, we are looking forward to a full rollout and broader adoption of Click to Pay across our ecommerce ecosystem.

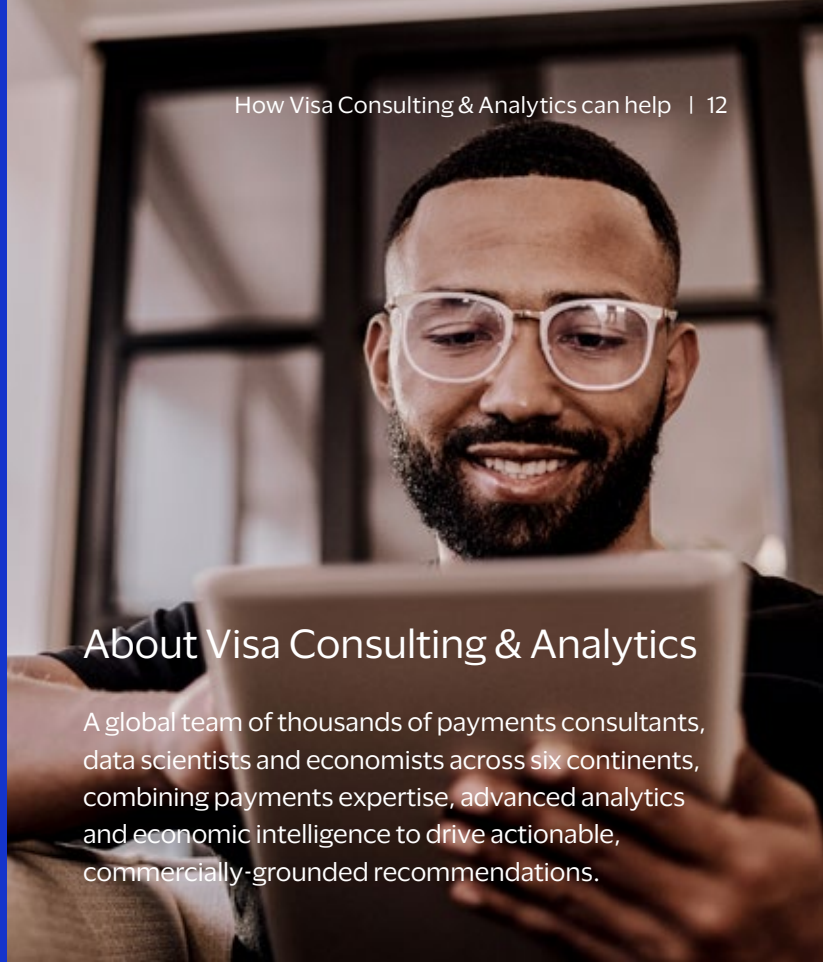
We highly appreciate the collaboration with Visa and are proud to contribute to shaping the future of seamless digital payments."

Lukáš Lalík,
Lead of Core Products,
Global Payments Erste JV

How Visa Consulting & Analytics can help

Improving checkout performance requires more than enabling a new feature. It requires understanding where value is currently being lost – and how to recover it at scale.

Visa Consulting & Analytics (VCA) works with acquirers and PSPs to quantify the financial impact of approval gaps, fraud exposure and checkout friction across their portfolios. That analysis forms the foundation for targeted action.



About Visa Consulting & Analytics

A global team of thousands of payments consultants, data scientists and economists across six continents, combining payments expertise, advanced analytics and economic intelligence to drive actionable, commercially-grounded recommendations.

Our support typically spans four areas:

Performance diagnostics and benchmarking

We analyse approval rates, decline drivers and fraud performance at the portfolio and merchant level to identify where credential handling is constraining results. Using VisaNet insights and market benchmarks, we help quantify the incremental revenue associated with approval rate improvements and prioritise the segments where impact is greatest.

Implementation enablement and performance tracking

Turning strategy into results requires coordination across product, risk, technology and commercial teams. VCA works alongside clients to support implementation planning, KPI design and post-launch performance tracking. This includes defining success metrics, monitoring approval and fraud trends, and refining activation approaches based on observed results.

Credential and checkout strategy

We support the design of credential optimisation strategies, including tokenisation adoption, Click to Pay enablement and authentication alignment. This includes modelling uplift scenarios, defining rollout roadmaps and aligning commercial objectives with operational capability.

Commercial activation and merchant engagement

Performance improvements only deliver value when merchants adopt them. VCA supports acquirers in building the commercial case for checkout optimisation, developing merchant communication strategies and embedding performance metrics into ongoing portfolio management.

The objective is straightforward: convert latent demand into approved transactions while reducing avoidable risk. In a market where digital acceptance is mature, competitive differentiation increasingly comes from improving transaction quality rather than simply expanding reach. That is both an analytical challenge and an execution one – and it is where VCA adds most value.

About Global Payments

Global Payments Inc.* is a leading global payments technology company and software provider serving merchants, financial institutions and developers in more than 100 countries. Headquartered in Atlanta, Georgia, it delivers a broad suite of payment processing and commerce solutions – spanning authorisation, settlement, reporting and value-added services – for in-store, online and omnichannel transactions.

A Fortune 500 and S&P 500 company, Global Payments works with millions of merchants and partners worldwide and supports billions of secure transactions annually through its scalable, future-ready commerce platform.

In CEE, Global Payments Europe has integrated Click to Pay into its GP webpay payment gateway. GP webpay is Global Payments Europe's payment gateway, used by merchants across CEE to process online card transactions — including authorisation, fraud screening and now, Click to Pay. This enables merchants to benefit from tokenised, recognisable credentials within existing card acceptance flows and strengthen transaction quality without redesigning their checkout.

Sources and disclaimers

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