

Open webinar

June 17th @ 12.30 CET / 16.00 IST

ACCELERATING THE MOBILE PAYMENT SPACE — an Indo-Swedish knowledge transaction

Panelists



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Agenda

- Short welcome by Business Sweden.
- Opening by Anders Wickberg, Trade and Invest Commissioner to India, Business Sweden.
- Panel discussion moderated by Joachim Samuelsson, CEO Crunchfish on the following topics:

Market

- Mobile payment landscape - India vs Sweden
- Volume drivers in Sweden and India market
- Corona effect on mobile payments

Technology

- Digital robustness in India vs Sweden
- Secure mobile payments and its future
- Challenges and opportunities

Background

Mobile payments have experienced strong growth in recent years. In India, government initiatives such as the demonetisation in 2016, “Digital India” and the introduction of Unified Payment Interface have contributed to the growing mobile payments market. In 2018, India experienced a 54.5% yearly growth in total volume of cashless payments (24 billion transactions¹). Along with an increasing smartphone penetration (859 million users by 2022²), India is leaping to a more digital society³. Paytm, PhonePe, Mobikwik are some of the homegrown mobile payment enablers disrupting the payment space in India.

In Sweden, the growth is comparatively lower (7.7% yearly growth) but high average number of transactions per capita (529 units/capita, only exceeded by Korea and Singapore) signals wide usage of mobile payments. The use of cash has declined from 40% in 2010 to 13% in 2018⁴, making Sweden one of the top cashless countries in the world⁵. Swish, a mobile payment application offering real-time payments, was introduced in 2012 and has become the most used means of payment, along with debit cards⁶. Many leading players enabling mobile payment transactions stem from Sweden, such as Swish, Klarna, iZettle, and newcomer Crunchfish.

Sweden and India both offer valuable lessons from their digital and mobile payment journeys: there is a great potential for Swedish innovations to add value in the current Indian growth trajectory while working closely with Indian disruptors, enabling an enriching 2-way knowledge transfer.

The webinar “Accelerating the mobile payment space – an Indo-Swedish knowledge transfer” aims to showcase a glimpse of this potential opportunity for knowledge transfer with best examples from Sweden and India in the mobile payment space, along with discussing key topics such as:

- Mobile payment landscape – Sweden vs India
- Volume drivers, challenges and opportunities in the market
- COVID-19 – reshaping the future of mobile payments
- Digital robustness, security and future of mobile payments

1 BIS.org, data from 2018

2 Associated Chambers of Commerce and Industry of India and PwC report in Economics

3 Livemint 201; Quartz India 2019

4 Sveriges Riksbank, 2019

5 Forex Bonuses

6 Sveriges Riksbank, 2019