



The Accelerated Adoption of Digital Billing and Payment Options



ELECTRONIC BILL PRESENTMENT & PAYMENT

Global Market

The global market for Electronic Bill Presentment and Payment (EBPP) is estimated at 19.8 billion bills sent in 2022. Analysts project it will reach 35 billion by 2026. That is an incredible opportunity for document service providers to continue the upward trend of electronic bill presentment, as more consumers opt for electronic bills instead of paper.



WHAT IS ELECTRONIC BILL PAYMENT AND PRESENTMENT?

(EBPP)

EBPP collects payments electronically through the internet, direct-dial, and automated teller machines. It is a core component of online banking for most financial institutions. Other industries using EBPP including insurance, telecommunications, and utilities.



EBPP AND DOCUMENT SERVICE PROVIDERS

Be ready, customers are asking

Soon, most if not all of a transactional printer's customers will ask for EBPP. Document service providers have a competitive advantage. If you are a transactional printer, think for a moment about your customer's customer. Many of them want a paper bill. They trust the Postal Service. The envelope cannot get hacked, lost or mistaken for spam. Document service providers offering EBPP give their customer's customers a billing choice. Electronic, paper, or both.



ACCELERATED ADOPTION OF DIGITAL BILLING AND PAYMENT OPTIONS

Sell & Optimize

The pandemic forced companies to ramp up their digital presence. Customers had no choice but to adopt electronic options. The global market for Electronic Bill Presentment and Payment will grow to 30.7 billion bills by 2027 from an estimated 18.2 billion in 2020.

The key factor driving growth in the EBPP market is convenience, transparency in transactions, simplicity in use, and security. EBPP enables customers to exercise better control over the billing process and ensures faster and more secure bill payments.



Learn more at:
www.bmsdirectinc.com

1. Global Electronic Bill Presentment & Payment (EBPP) Markets to 2027 and the Potential Impact of COVID-19, Research and Markets, 2020.

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OPPORTUNITIES FOR DOCUMENT SERVICES IN EBPP

Global Market

Transactional print/mail services already have an active and profitable customer base to which they can sell the new service and also have reliable payment processing. Worldpay's 2018 Global Payments Report found that credit and debit cards account for half of eCommerce and three-quarters of in-store consumer payments. Services such as Alchem-e™ Pay system make it easy for print/mail service providers to add payment processing.

SUPPLY CHAIN AND PAPER COSTS (2021- 2022)

In 2021-2022, paper mills underestimated the demand for paper. But ramping up production is not as simple as it might sound. The demand for source materials, along with shipping bottlenecks, complicates matters. This adds costs to the supply chain. Shortages and costs of paper are forcing production houses to recommend alternatives.

IMPLEMENTATION

Be ready, customers are asking

Adding Electronic Bill Presentment and Payment processing to your workflow software dashboard is simple. If the application you use does not have the option for EBPP, visit www.bmsdirectinc.com to learn about billzpay+ a comprehensive print-mail workflow application that manages labor, equipment, throughput, and more from a single dashboard. Administrating EBPP is just another step in the print/mail production workflow. The billzpay+ option adds more billable services by driving paperless invoicing and payment. You already print and mail a client's bills. Offer them the options of electronic bill presentment and payment. Brand a billzpay+ website for your print/mail service bureau. billzpay+ is an intuitive platform that customers will use. Your clients will increase customer satisfaction, boost revenue, and optimize the customer experience.

THE PAYMENT EXPERIENCE YOU'VE BEEN WAITING TO DELIVER



For more information, please visit www.bmsdirectinc.com

