



# Arvato Payments Review

# Essential insights for e-commerce success in new markets

Cross-border e-commerce is opening up a world of opportunities for retailers. You can reach out to dozens of new markets, and find millions of new customers. E-commerce also puts a world of choice in the hands of consumers, who think nothing of going abroad to find what they want. They might be looking for a better price, a better selection or better service. Give them what they want, and the world is yours.

But you need to know what you are getting into. The consumers in your new markets can behave completely differently to the ones you know from home. You can't rely on experience from your home market when you are trying to win over and keep customers in another country. That's why we have produced the Arvato Payments Review, to provide you with the knowledge and insights you need when you are expanding into new markets.

## How to succeed in cross-border e-commerce

The Arvato Payments Review brings together extensive quantitative research with insights from our experts to provide the big picture when it comes to Payment Methods, Risk and Fraud, and Consumer Behaviour in 14 of the most vibrant e-commerce markets in the world.

We examined more than 200 primary sources and compiled the most essential information into a convenient guide to each country. By combining the figures from a wide variety of research, we could provide a holistic view – rather than relying on a single source.

Each country guide looks at key demographics and financials, the top online retailers, legal requirements, and consumer behaviour and expectations when it comes to things like delivery and returns. We also look in detail at how consumers prefer to pay in each market, identifying local payment heroes and the optimal mix of payment methods.

As well as success factors, it is also important to understand the downsides. We take a close look at risks in each country in terms of the types of fraud that can emerge and what you can do to minimise your exposure.

In addition to the country guides, you can also compare markets in terms of key parameters to see how they stack up against each other.

## Your customers are comparing you with your competitors

Comparison is at the heart of cross-border e-commerce. Smart consumers shop around, and with online shopping they know of a better deal with the click of a mouse or tap of their phones. The research in our Arvato Payments Review confirms our observation that some markets are more open to shopping across national borders, while others are more content with their local retailers. Why some and not others? For some markets, consumers are simply happy with what they can get locally: the selection, service and prices match their demands, so there is no need. But there are often other factors that play into this.

Trust is one of the big ones. Consumers who are reluctant to shop internationally are often concerned about how warranties and returns will work if they buy cross-border. There might even be an inherent bias towards local retailers, who consumers perceive to be more reliable, or faster, when it comes to delivery. Another important factor here is accessibility: markets such as France and Germany express a clear preference for sites in their own languages.

But even in more conservative markets, cross-border shopping is becoming more popular – when it is done well. It comes down to providing consumers with what they are looking for: better prices, more choice, a richer all-round experience. With the most successful cross-border retailers, consumers don't care if they are domestic or international: they get what they want, quickly, cheaply and efficiently.

The key is to remove as much friction as possible, knowing and anticipating consumer demands and wishes. That boils down to knowledge and insight into the market. What are the legal requirements? Do consumers want a site in their own language? Do they expect next-day delivery? How do they want to pay?

## Finding the optimal payment mix

Payments are at the heart of this review. Our research confirms that local payment heroes are essential for successful business. If you don't use Carte Bancaire in France, or iDEAL in the Netherlands, or offer open invoice in Germany, you are not in the game. The insights we are offering go beyond which payment methods to provide: in some markets, you would be well advised to work with a local card acquirer so you don't miss out on conversions.

A local partner can help in other ways. This is especially important to retailers entering a new market and not only with payments but also logistics and deliveries, returns and customer service. Many retailers choose to work with a partner who can help in one or more of these areas, especially during launch, to assist with local insights and information, payments, logistics, and even service centres. It's a sure-fire way to hit the ground running and establish a good reputation among your new customers.

All this information is vital for you when entering new markets. And you will find it here. Once you know what to expect, your business will have a real competitive edge – regardless of where your customers are.

## Contact

If you have questions or want to know more about what Arvato can do for you, you are welcome to contact Emma Solman, Marketing Manager:

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# About the Arvato Payments Review

The Arvato Payments Review provides retailers with country-specific information on payments and fraud-related topics in 14 of the most vibrant e-commerce markets in the world – 13 in Europe plus the USA – so they can make the right decisions in their e-commerce payment strategy.

The e-commerce payments landscape is becoming more and more fragmented. Not only do payment methods vary from market to market but consumers are becoming more sophisticated.

Alongside advances in technology, changes in banking regulation are clearing the way for new players to enter with solutions that are designed around convenience, safety and simplicity – all heavily supported by strong mobile adoption and advances in authentication technology such as biometric identification.

In this rapidly evolving world, retailers looking to expand their business internationally often lack objective insight into local market conditions as well as relevant advice on payments and risk management. The Arvato Payments Review provides that insight and advice.

## Methodology

The Arvato Payments Review has been compiled by Arvato Financial Solutions, a division of Arvato Bertelsmann, and business consultancy mm1. The findings are based on secondary research and analysis by consulting firms such as McKinsey, BCG, and AT Kearney, as well as

reports from payments and e-commerce associations such as the Merchant Risk Council, facts and figures on e-wallets and other payment schemes and providers, and news articles. The Arvato Payments Review also features recommendations and advice from Arvato experts in the areas of payment methods, fraud and risk, and consumer behaviour.

## Arvato Financial Solutions

Arvato Financial Solutions delivers a complete suite of financial services that improve business processes while delivering a better overall customer experience. Cutting-edge solutions covering everything from risk assessment, payments and invoicing to debt collection and management ensure convenience in every transaction. Part of Arvato Bertelsmann, Arvato Financial Solutions is Europe's third-largest integrated financial service provider specialising in the retail/e-commerce, telecommunications, insurance, banking and healthcare industries.

[finance.arvato.com](https://finance.arvato.com)

## MM1

mm1 supports large companies in digital transformation and designing products and processes for an increasingly digital world. Some 50 consultants provide services ranging from developing connected business strategies and business models to ensuring efficient operational implementation. mm1's customers include companies in the telecommunications, media, consumer electronics, financial services and automotive industries.

[mm1.com](https://mm1.com)

# How to read this report

## Important definitions

**Cross border sales:** the percentage of domestic and cross-border e-commerce in a country.

**Ease of Doing Business Index:** The higher a country's ranking in the World Bank Group's Ease of Doing Business Index, the more business-friendly local regulations are when establishing a presence there.

**E-commerce turnover** is defined by the Global Online Measurement Standard for B2C E-Commerce. Accordingly, business-to-consumer e-commerce turnover includes all online transactions between businesses and consumers on desktop computers, laptops, tablets, smartphones, and other devices both offline and online. B2C e-commerce turnover includes value-added tax or other sales taxes, delivery costs and apps, but excludes returns.

**eGDP:** the proportion of goods and services bought online in comparison to GDP. The rankings stated come from e-commerce association Ecommerce Europe.

**Fraud rate:** the percentage of total sales lost because of fraud each year.

**Logistics Performance Index:** The World Bank's benchmarking tool *Logistics Performance Index* is a measure of a country's logistical friendliness with around 160 countries ranked on their trade logistics performance.

**Mobile adoption:** smartphone use as a percentage of the total population.

**Mobile commerce:** the ability to conduct commerce using a mobile device, for example mobile phone, smartphone, tablet or other mobile equipment.

**Manual order review rate:** the percentage of e-commerce transactions manually reviewed by retailers.

## Explanatory notes




**Issuer landscape:** the percentage of traditional 3D Secure and risk-based authentication programs by market.

**Market demographics:** the local population over 15 years of age and the corresponding percentage of internet users and online shoppers.

## Relevant payment methods

The term 'cards' includes both credit and debit cards. The number of consumers using a payment method is indicated by blue dots (one blue dot is equal to 10%).

'Trend' points to the future popularity of a payment method, whereas 'risk' indicates the level of threat associated with a payment method. Arvato uses the following symbols to give its assessment:

-  strong increase expected
-  no change expected
-  strong decrease expected

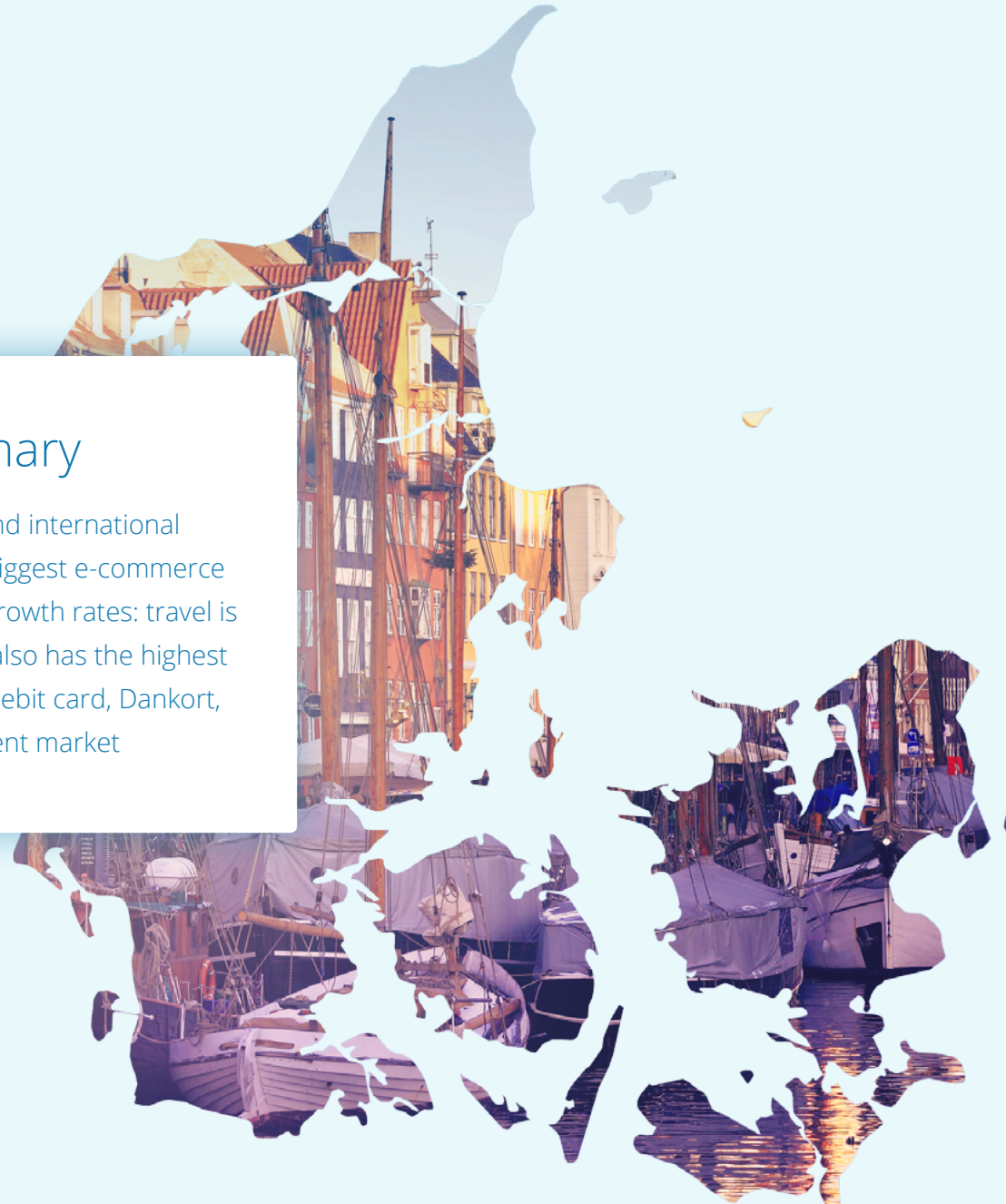
-  high risk
-  moderate risk
-  no risk



# Denmark

## Executive Summary

Taking into account both domestic and international e-commerce shopping, Denmark is the biggest e-commerce market in the Nordics, with tremendous growth rates: travel is the strongest segment online. Denmark also has the highest card share in the Nordics. The national debit card, Dankort, still dominates the online payment market



Denmark offers great opportunities, with a well-established e-commerce market and high adoption of secure payment methods.

## Market development

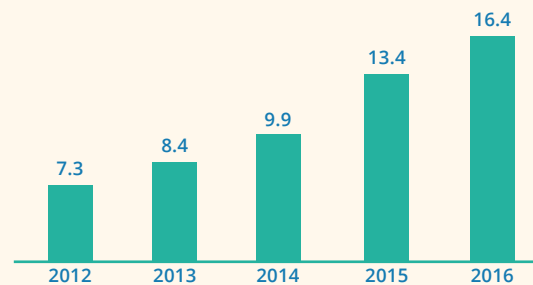
Yearly B2C-turnover in € bn

CAGR: 16.4%

Distribution (2015)

Physical: 69%

Digital: 31%



## Market demographics

Population > 15 years	4.7m
Internet users	97%
Online shoppers	80%
GDP per capita	45,500 €
spending per shopper & anno:	3,111 €

## Top 10 retailers

1. Amazon	6. Elgiganten
2. Saxo	7. Billetnet
3. Zalando	8. Wupti
4. Cdon	9. Coop
5. H&M	10. Bilka

## Assessment/Recommendations

### Opportunities

**Market:** The Danish e-commerce market has one of the best combinations of market conditions and opportunities (high spending shoppers, good infrastructure). Consumers are highly connected, and open to new solutions and services.

### Threats

**Payment methods:** To enable all Dankort payments further actions are needed (see Payment Methods: specific information on APMs).

### Recommendations

- Adapt your e-commerce business to mobile devices: Denmark is ahead of its Nordic neighbours in mobile payments.
- Choose a strong logistics partner so you can offer fast and flexible delivery as well as return handling.

## Market characteristics

Logistics performance index	3th
Ease of doing business index	43th
eGDP ranking	12th
Unemployment rate	8.5%
Inflation rate	0.6%

Cards are popular, open invoices less so. The national debit card Dankort dominates in all age groups.

## Payment methods



## Arvato's take on this market

- Geographically, Denmark is a relatively small market, without the strong mail-order tradition present in other Nordic markets. This, combined with limited access to personal data and a lower ability to validate for credit-worthiness, is a likely explanation for the success of card payments, and the relative lack of success for open invoice or pay-after-delivery solutions compared with other Nordic markets.
- It is not so strange, then, that e-wallets are increasing in use in Denmark, with the ability to use the same solution both online and offline driving consumer adoption. In particular, Danske Bank's wallet solution MobilePay has come to play an increasingly important role: nearly three-quarters of all Danes have used MobilePay for money transfers. All other Danish banks have recently decided to terminate their own initiatives and allow their customers to use MobilePay.
- In the near future, the payment market is likely going to be more fragmented than today, with new players entering with solutions that are convenient, safe and simple - a development heavily supported by strong mobile adoption in the Nordics and the presence of strong identification solutions such as fingerprints, device ID and mobile Bank-ID.

## Specific card information



Local acquiring recommended?

Yes.

### Further information

Just like its Nordic neighbours, Denmark is going cashless: there is a 2030 deadline for completely eliminating banknotes.

## Specific information on APMs

- The national debit card, Dankort, still dominates as the favourite type of online payment throughout all age groups.
- The co-branded cards can be acquired via the VISA processing route (with the VISA fees). To also enable the "pure" Dankort cards, e-retailers have to reach agreement with the local acquirer Nets and need to register with a Danish CVR number (Dankort transactions are priced around €0.18-0.25).

Local payment hero:



Dankort and Dankort co-branded VISA

## Required payment methods



E-wallet



Credit Cards



Online Bank Transfer

## Watchlist

MasterPay

ApplePay



Fraud is generally low, with identity theft the most common type.  
Fraudulent delivery addresses given for pay-after-delivery options are a risk.

**Expert tip**  
Make sure you meet the Danish requirements in terms of payment. Offer easy return policies.

## Card related fraud

N/A

## Relevance of typical fraud scams

N/A

## Arvato's take on this market

- The Nordics do not represent a particularly high risk in card fraud and research by go2checkout.com shows that Norway, Sweden and Denmark score as some of the lowest fraud risk areas globally (by IP address of perpetrators).
- In 2014, Denmark was the country with the lowest percentage of fraudulent e-commerce transactions. However, fraud does exist, with identity theft appearing to be the most common type of fraud.
- For card payments, all major issuers allow consumers to block online purchases or purchases from specific markets.
- 3D Secure is widely used among merchants, and the electronic ID solution Nem-ID could also be advisable for retailers in fraud-vulnerable segments. However, it is worth noting that the solution is based on one-time keys which can impact overall ease of checkout and conversion rates.
- Offering pay-after-delivery options, on the other hand, will drive conversions, but also increase the risk of fraud. In particular, fraudulent delivery addresses are used, and goods are bought with no intention to pay (only to resell goods); not just by Danish citizens but also by foreigners entering Denmark, acquiring a Nem-ID and then leaving after the frauds have been committed.
- Mitigate this by using a financial partner to outsource these risks – in the Danish market this is a standard part of the overall financial agreement between a retailer and an open-invoice provider.

## Risk management tools

1



**Country-specific tools**  
Nem-ID



**Advanced tools**  
Device fingerprinting  
3D secure



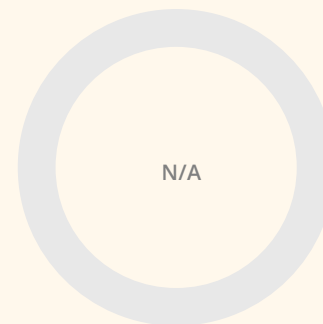
**Classical tools**  
CVN  
Negative lists

## Card authentication

3D secure adoption rate

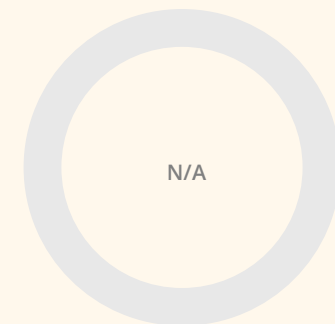


Issuer landscape



## Manual order review rates

In percent of total transactions



Danish consumers are tech-savvy early adopters of new solutions and services.  
90% of Danes can speak English, and often make cross-border purchases.

## Consumer behaviour

1



Denmark is a mature e-commerce market.



Danish consumers are highly connected, and fast at adapting to new technological solutions and services.

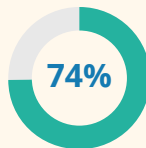


90% can speak English.

## Market peculiarities

2

### Mobile adoption



% of m-commerce



### Gender distribution

Slightly more male shoppers



### Share of online retail of goods

24%



### Fastest growing segments

DIY, Food, Media and Electronics



### Currency

Danish krone



### Preferred segments

Clothing, Lifestyle, Media, Food



### Reasons for buying in own country

No uncertainty about terms and conditions, consumer rights, customs or VAT



### Reasons for buying abroad

Lower prices, availability

## Cross border

3



- Half of Danish online shoppers buy from foreign sites (mainly due to lower prices).
- Danes spend around €3.2 billion cross-border.

## Logistics

5



Track and trace is quite important for Danish online shoppers.

Danes have the highest expectations concerning fast deliveries of all Nordic countries, so offer rapid deliveries. Consumers in Denmark prefer home delivery.

It's a good idea to offer several delivery options that allow consumers to choose their preferred alternative. You can also provide delivery to home/workplace or to automated parcel lockers.

## Law and regulations

4

The Danish eCommerce Association (FDIH) is an industry association that provides a range of support services for companies trading online.

The data contained in this report comes from a wide variety of sources, including financial reports, industry publications, blogs and news stories. During the course of our research we have consulted more than 200 national and international studies. You will find them here under the headings E-Commerce and Payment & Fraud. While every effort has been made to make sure the information presented in the report is reliable, we cannot be held responsible for its veracity. We do, however, stand by the opinions expressed in the report unreservedly.

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