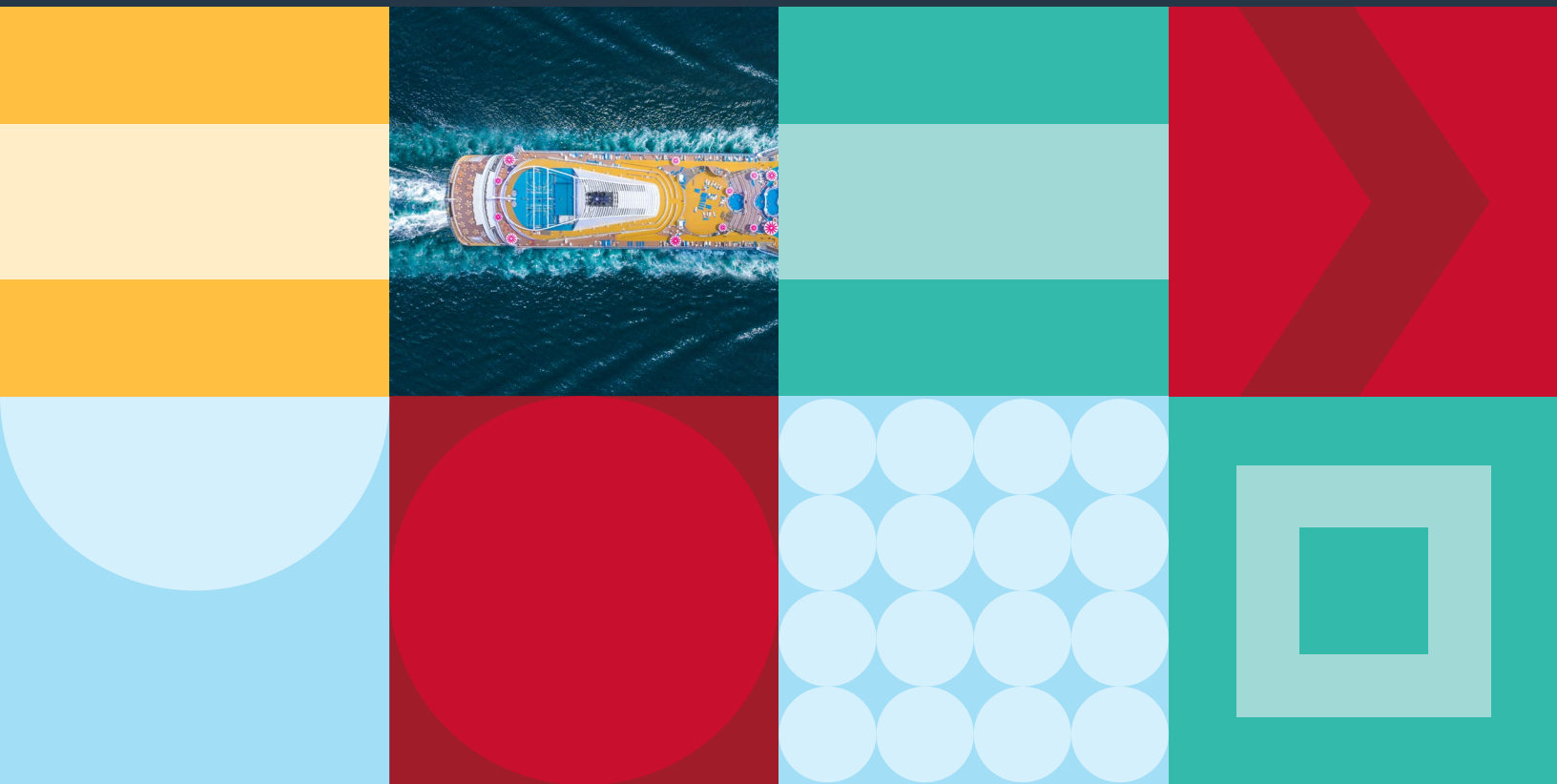




THE PAYMENTS

PUZZLE.

Key trends and preferences in B2B payments for travel intermediaries



STRENZCO'S

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Navigating payments complexity

Honing the right B2B payment strategy is a key priority for travel intermediaries. According to new research commissioned by WEX and Visa, most travel intermediaries are planning to evolve their payment strategies over the next two years. But for these changes to yield real value, intermediaries will need to navigate this landscape carefully, identifying the payment solutions and processes that best support business objectives and supplier expectations.

There have never been more pathways to consider, from updating legacy payment methods to embracing evolving technologies and exploring how AI can impact operations. While this breadth offers opportunities, it also creates complexity – and the faster things change, the harder it becomes. For example, **45%** of intermediaries say AI is likely to have the biggest impact on B2B travel payments in the next two to three years, but they also agree AI is the technology they're furthest away from using effectively.

The priority for travel intermediaries must be to strengthen capabilities that deliver the greatest returns, ensuring a resilient and future-ready payment strategy. To achieve that, it's vital to understand the state of play today, what payment mechanisms offer the most value – and what travel suppliers actually want to see.

Methodology

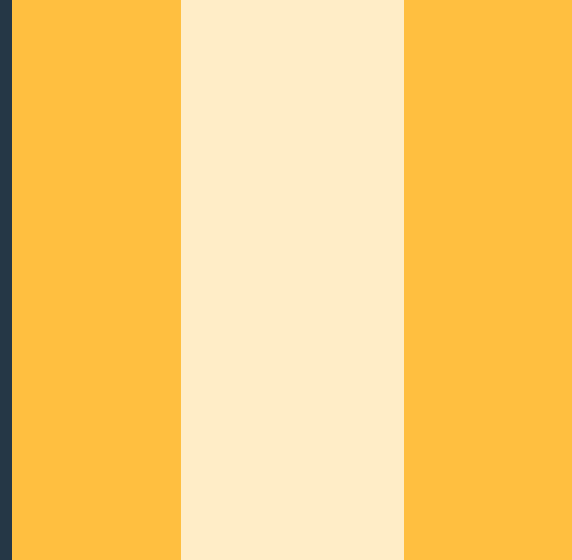
This research was conducted in October 2024 with 600 Director+ respondents from the UK, Germany, and France. Respondents are responsible for payments in travel intermediary businesses, such as Online Travel Agents.

1.

Evolution in B2B travel payments

Travel intermediaries such as Online Travel Agents (OTAs) recognise the need to refine their payment systems and processes. According to research commissioned by WEX and Visa, **92%** of intermediaries believe their payment systems could improve within the next 18 months, while nine in ten are actively seeking to improve their payment systems and processes. Meanwhile, **85%** expect they'll need to embrace new technologies and forge partnerships with vendors, with **42%** actively seeking to implement new payment technologies.

This reflects both the rapid pace of change in the broader payments landscape, and a keen desire for the benefits improved payment systems could bring. **But what outcomes are travel intermediaries looking to achieve?**



9 in 10
travel intermediaries
surveyed want
to improve their
payment systems

The goals of change

What's driving the desire for better B2B travel payments?

For travel intermediaries, the stated goals of improving B2B payment processes highlight a balanced focus on security, efficiency, and experience.



34% Improving security

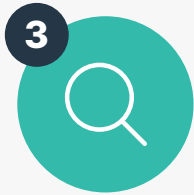
Security is a top priority for travel intermediaries. Fraudulent activities pose a substantial threat to both the integrity of online transactions in the travel industry as well as a travel intermediaries' cost of doing business. Some common forms of fraud encountered by intermediaries include: identity theft, data breaches and disputes and chargebacks that can result in operational disruption and some financial loss. Even a minor security lapse can have costly consequences – and as travel intermediaries adopt new technologies and expand their global reach, they face heightened risks in maintaining secure payment infrastructure.



31% Enhancing customer experience

Payments are an integral part of the overall customer journey in travel, where smooth, fast, and transparent transactions can significantly impact satisfaction and loyalty. Yet, as other Visa research indicates, **43%** of travellers report having card issues related to acceptance, fees, and making contactless payments¹. By investing in seamless, reliable payment processes, intermediaries not only make transactions easier but also position themselves as modern, customer-focused brands. And customers aren't the only ones to benefit – better payments can also enhance the experience of suppliers, as they may receive payments faster and more efficiently.

¹Visa, 2023, Global Travel Intentions Study.



29%

Increasing payment visibility and data insights

When looking at customer payments, granular payment data can reveal seasonality trends, popular destinations, or high-demand booking windows, allowing companies to optimise their offers. On the operational side, visibility into payment flows supports accurate financial reporting, cash flow management, and compliance tracking, all of which are crucial for efficient operations.



29%

Better payment forecasting capabilities

Improved forecasting helps intermediaries maintain liquidity, manage risk, and allocate resources more effectively. This also supports long-term financial planning and enables companies to prepare for unexpected changes in the market.



28%

Improving staff productivity

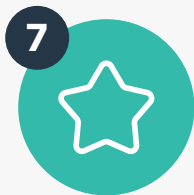
Highly manual payment processes can drain resources and increase errors or delays. By automating payment processes and equipping staff with better tools, teams can focus on higher-value tasks, while productivity gains can enable intermediaries to scale operations without a proportional increase in workforce size.



26%

Demonstrating innovation

Demonstrating innovation in payments can differentiate intermediaries from competitors. A commitment to innovation signals to partners, suppliers and customers that the intermediary is progressive, adaptable, and capable of delivering modern solutions. For example, when an intermediary is flexible around payment type, this signals convenience for customers. This is especially valuable in a field where technology and customer expectations are rapidly evolving.



25%

Differentiating from competitors

Payment processes may be a back-office function, but they are increasingly becoming a strategic differentiator. A well thought out payment strategy that serves the needs of customers and suppliers alike can set an intermediary apart, attract loyalty, and establish a competitive advantage.

Together, these priorities paint a picture of an industry focused on increasing operational efficiency, security, and customer-centricity. As intermediaries refine their approaches, they must make careful choices to ensure their payment strategies not only meet immediate needs but also support long-term goals in a fast-changing travel environment.

As the research commissioned by WEX and Visa research indicates, use of virtual cards could help intermediaries meet this goal.

Currently, **39%** of intermediaries aim to expand their adoption of this technology – and as our research has uncovered, virtual cards can play a critical role in meeting intermediaries' reported ambitions.

In the next section, we'll dive deeper into the role of virtual cards in the travel intermediary sector – exploring their current usage, potential benefits, and strategies for maximising their value.

2.

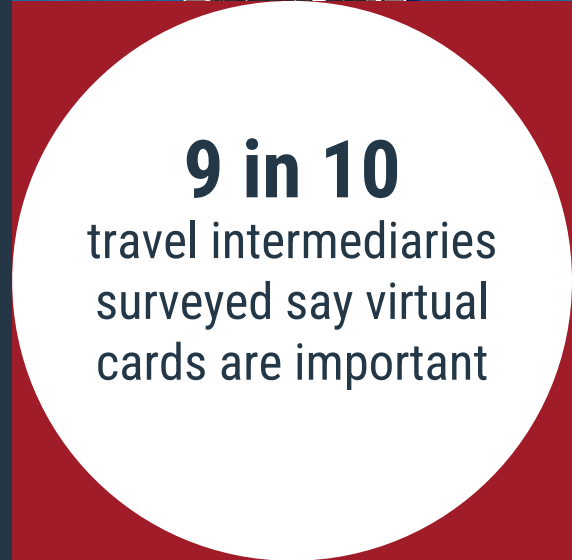
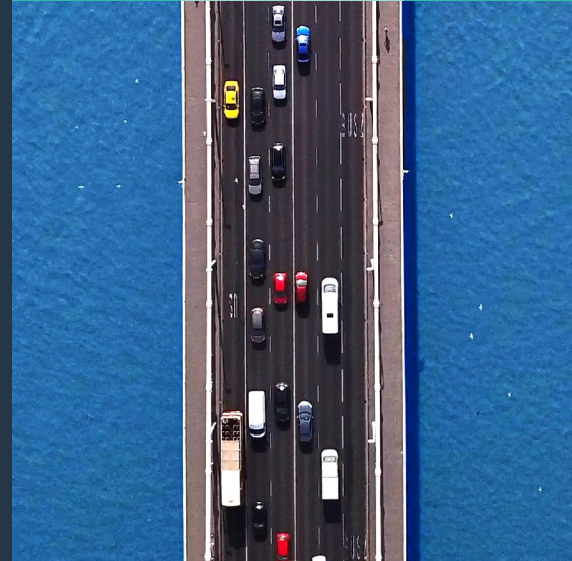
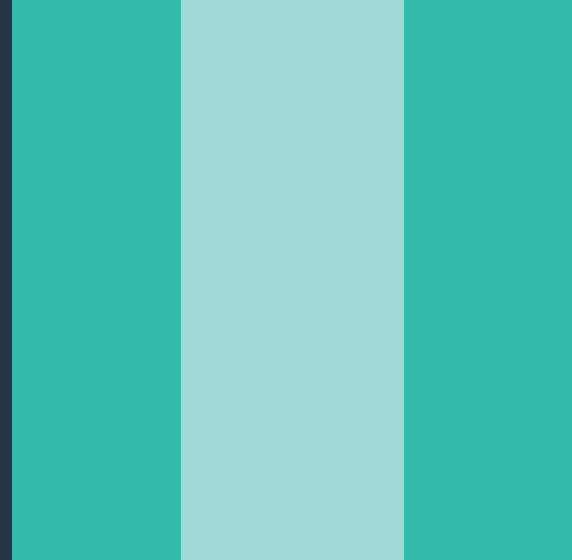
The state of play

How much are virtual cards used today?

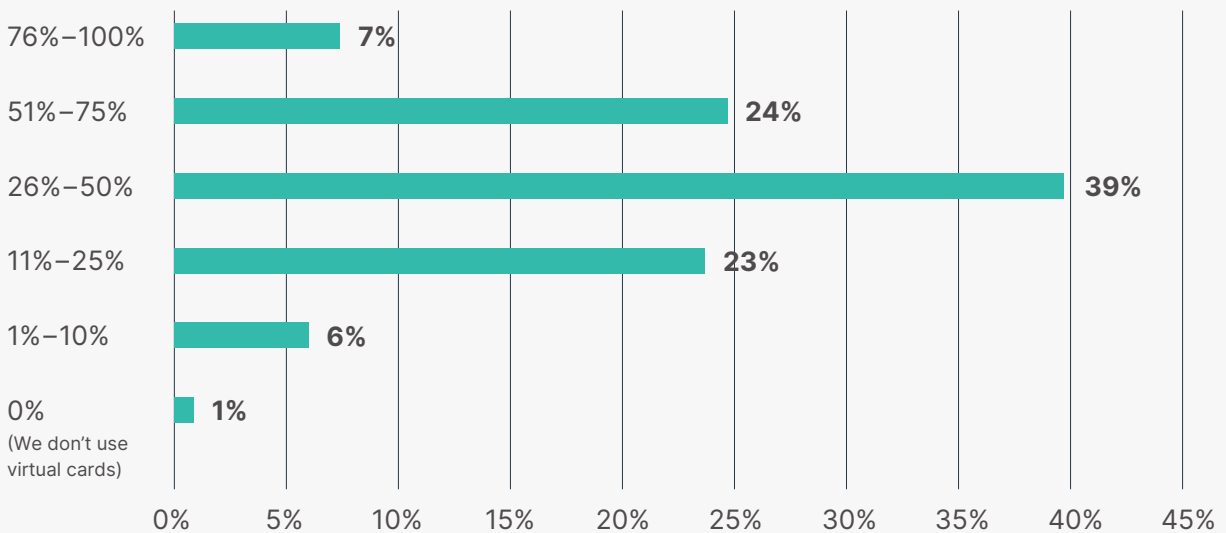
Virtual cards are already a crucial component of many travel intermediaries' payment strategies. Nine in ten say virtual cards are important to their business, with **49%** describing them as very important.

At present, over **99%** of travel intermediaries are using virtual cards to some extent; only **1%** do not use virtual cards at all. However, despite their perceived value, the extent to which virtual cards are used varies significantly.

Overall, **93%** of intermediaries use virtual cards to make **at least 10%** of their payments, with **70%** using them for **more than 26%** of payments.



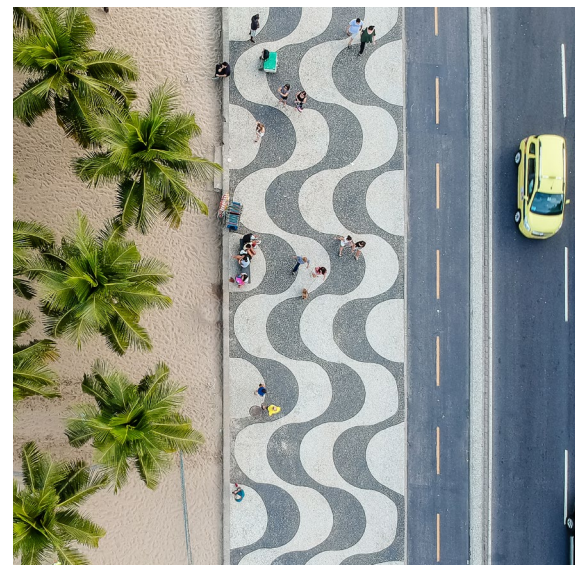
Percentage of payments made by virtual cards



Over **30%** of intermediaries rely on virtual cards for **half or more** of their payments, while **7%** of travel intermediaries use virtual cards for **more than 76%** of their payments.

However, **68%** of travel intermediaries use virtual cards for **less than half** of their payments, indicating significant room for expansion in their application. Barriers hindering broader adoption include compatibility issues (**30%**), supplier acceptance challenges (**27%**), and technical difficulties (**27%**).

These are barriers that intermediaries should look to overcome – because, as we'll explore in the next section, the benefits of virtual cards are considerable.



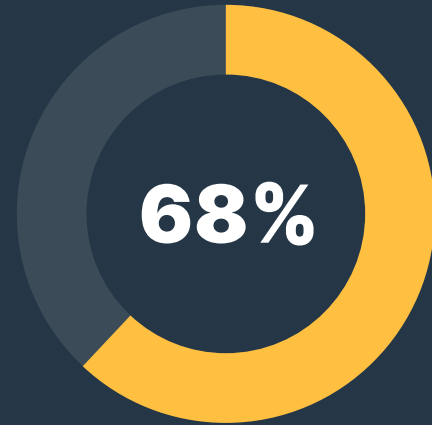
The impact of virtual cards

What benefits do virtual cards deliver?

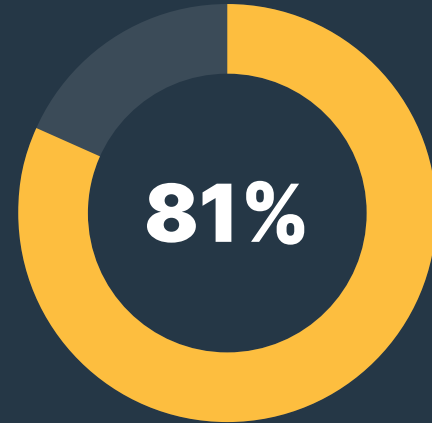
Increasing usage of virtual cards offers multiple potential benefits. Seven in ten travel intermediaries (**68%**) agree that virtual cards make payment operations easier and more flexible. They also improve the experience of paying suppliers: **81%** say virtual cards offer a good experience, with **28%** of this group saying they offer very good experience. This satisfaction may stem from the ease of transactions and the reduction in manual processing errors.



The most important benefit of virtual cards is increased security (34%).

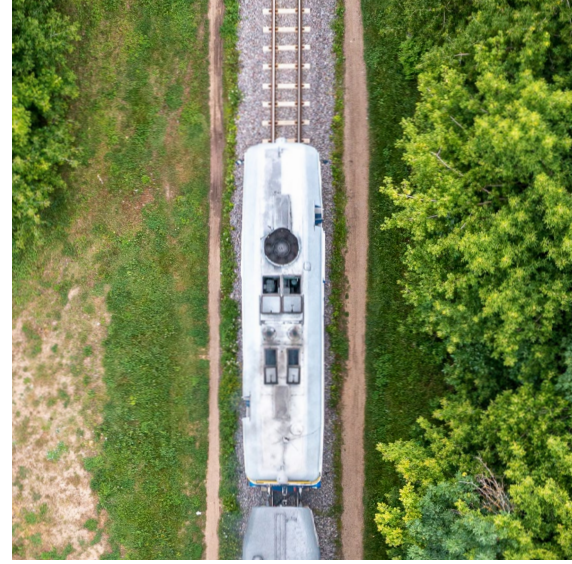


agree that virtual cards make payment operations **easier and more flexible.**

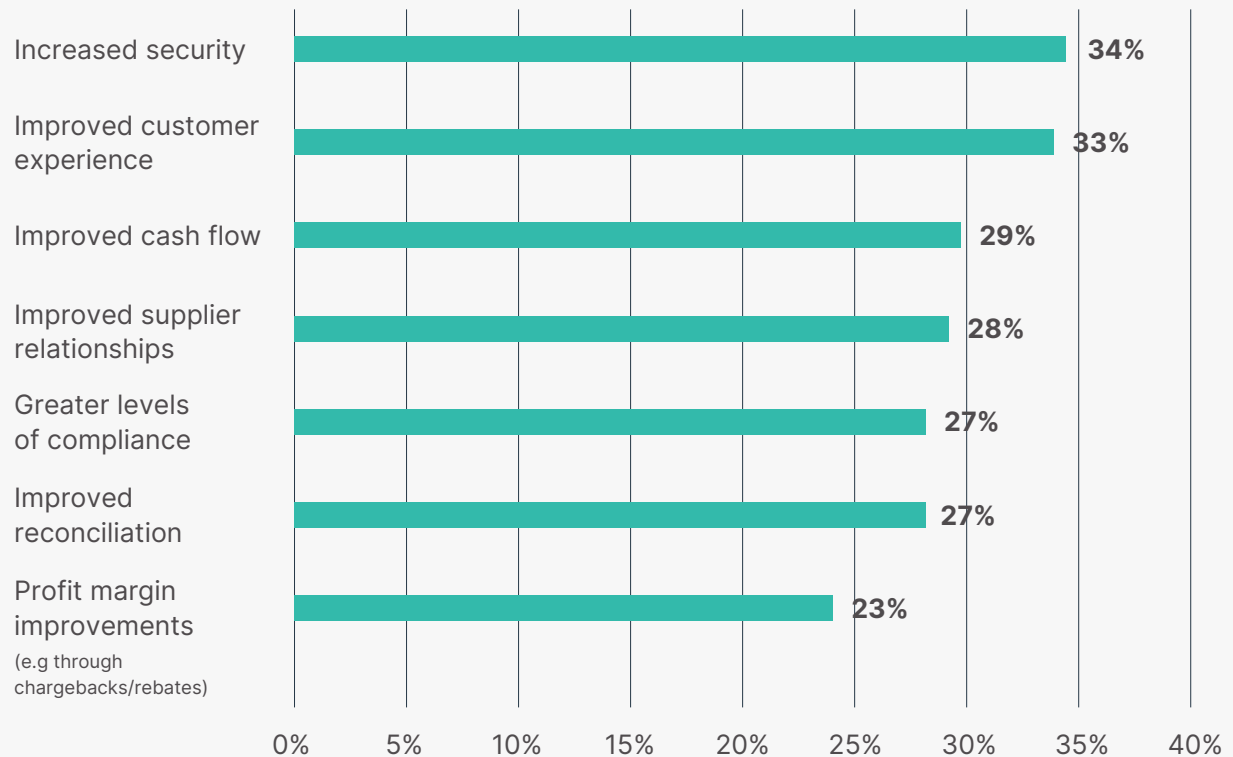


say virtual cards offer a **good experience.**

However, the foremost benefit of virtual cards, as highlighted by the survey, is **increased security** – a priority for all B2B payments. Virtual cards help mitigate fraud risk by generating unique card numbers for each transaction, thereby reducing exposure to potential security breaches. Each individual card carries its own set of constraints – such as date of activation, permitted merchant, or charge limit – so that even if there is a fraud attempt, the risk of misuse is low. This makes greater virtual card usage particularly appealing for intermediaries, because improving security was the top stated aim of improving payment processes.



Most important benefits of virtual cards

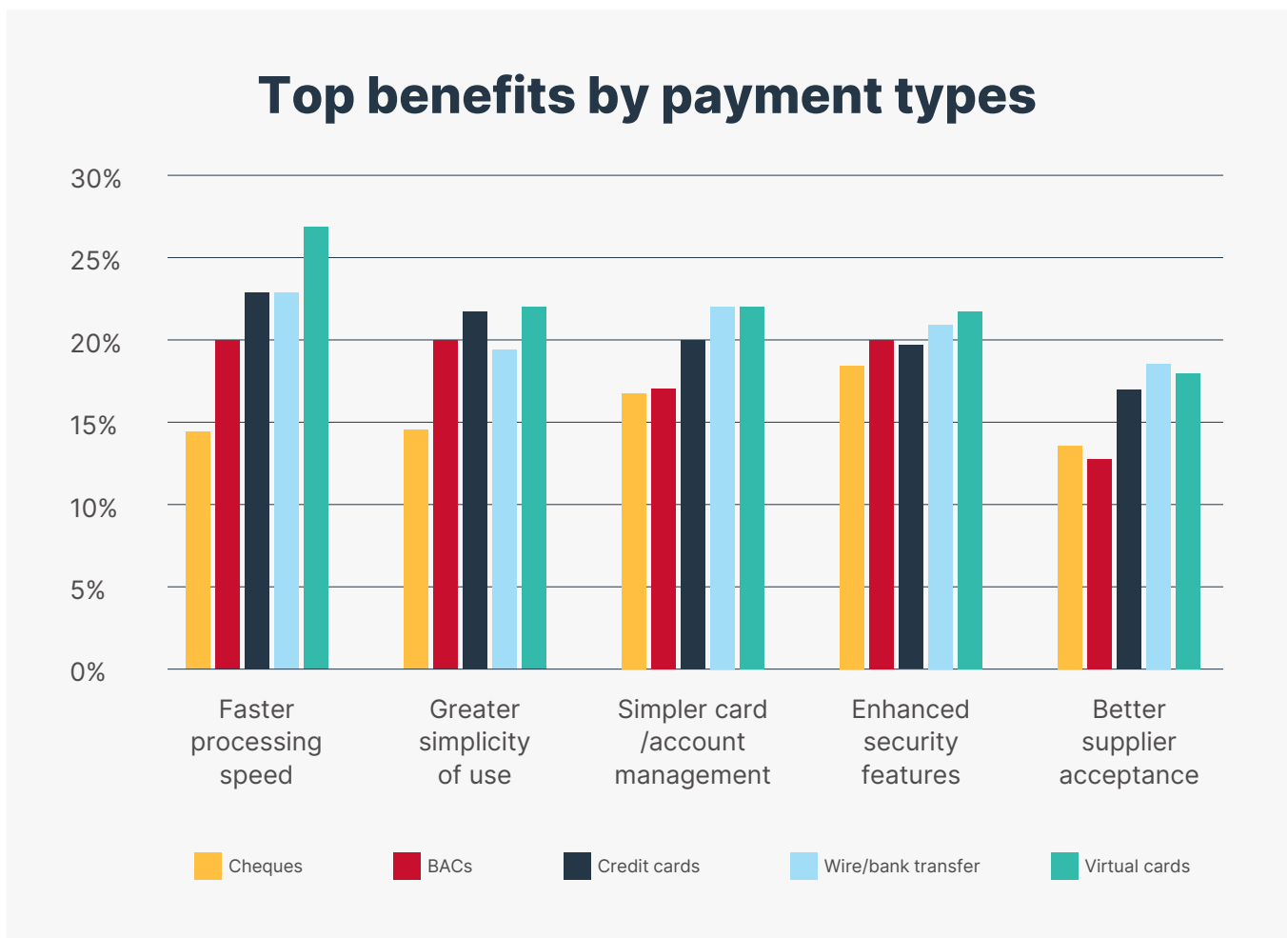


Which payment type offers the most benefit?

Crafting a robust payment strategy requires careful consideration of all the available mechanisms, from cheques to traditional credit cards and wire transfers. Each offers its own set of features and limitations, but some deliver greater benefits on mass than others.

Research commissioned by WEX and Visa found that virtual cards outperform other payment methods across a range of critical metrics.

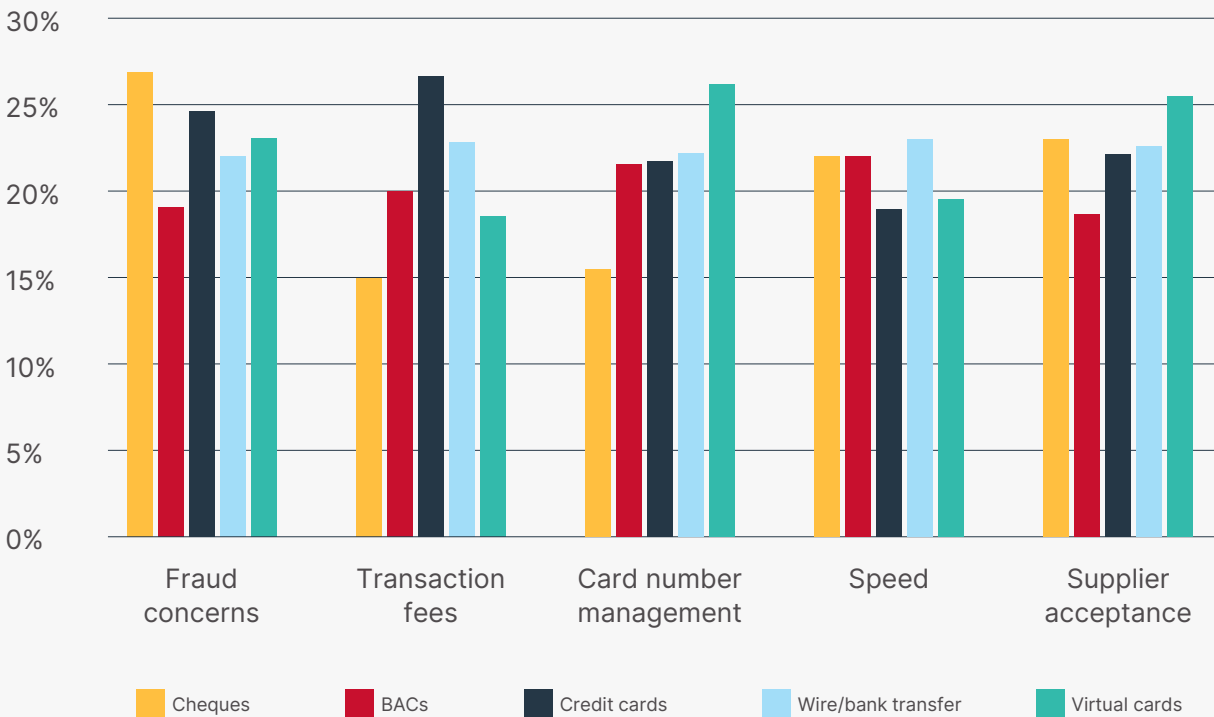
Virtual cards are heralded for their faster processing speeds, and are most likely to offer greater simplicity of use, reducing the administrative burden on finance teams. They are also most likely to offer enhanced security measures – helping travel intermediaries protect sensitive information throughout the transaction process.



While wire transfers are slightly more likely to be accepted by suppliers, analysis of the pain points of different mechanisms shows wire transfers often lead to slow processing times and high transaction fees. Virtual cards, conversely, offer a near-instantaneous payment method with lower associated costs, making them an attractive option for both intermediaries and suppliers.

This competitive edge is particularly attractive to travel intermediaries aiming to enhance their B2B payment processes. However, any change to a B2B payment strategy has to be rooted in more than just the benefits available to an intermediary when making payments. The other crucial piece of the puzzle is considering how suppliers want to be paid.

Top pain points by payment method type



3.

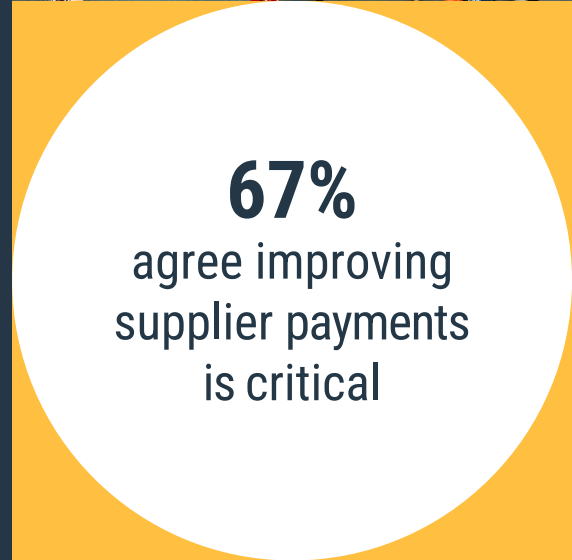
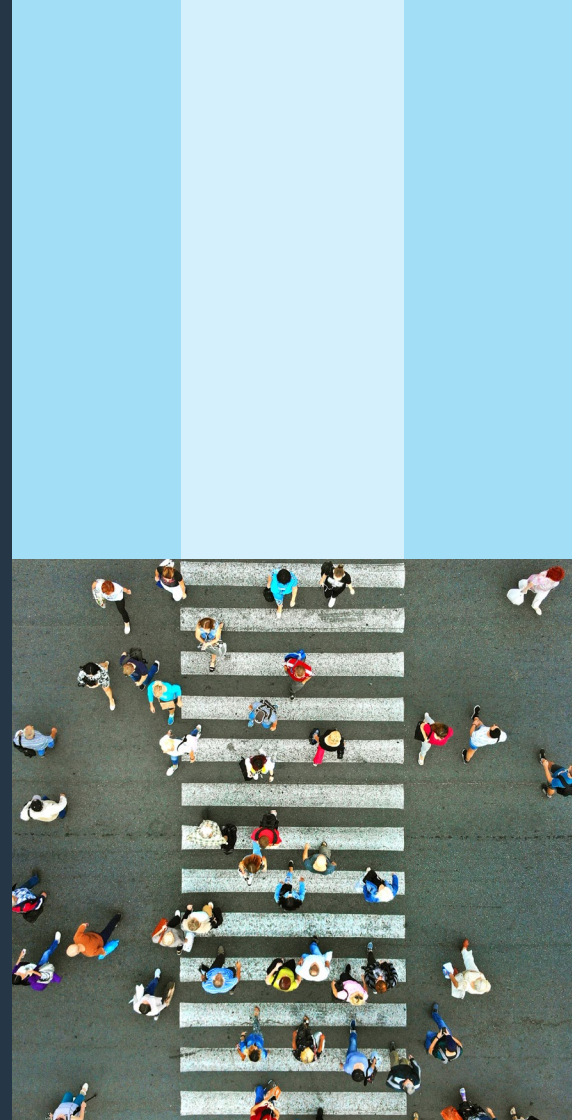
Meeting supplier expectations

The value of supplier relationships

Suppliers are an essential part of the value chain. Meeting their payment requirements helps build trust, reliability, and long-term partnerships; failing to do so could result in limited inventory access or loss of business relationship. Supplier payment management is critical because it needs to balance the preferences of the intermediary with those of the supplier to drive mutual outcomes for both.

So, it's little surprise that two thirds of travel intermediaries (**67%**) agree that improving the way supplier payments are managed and processed is critical. Similarly, **68%** say they are always considering ways to improve supplier payments in order to drive the business forward.

By understanding and catering to supplier payment preferences, intermediaries can build more collaborative, mutually beneficial relationships that can have a significant impact on market positioning.



Suppliers' preferred payment methods

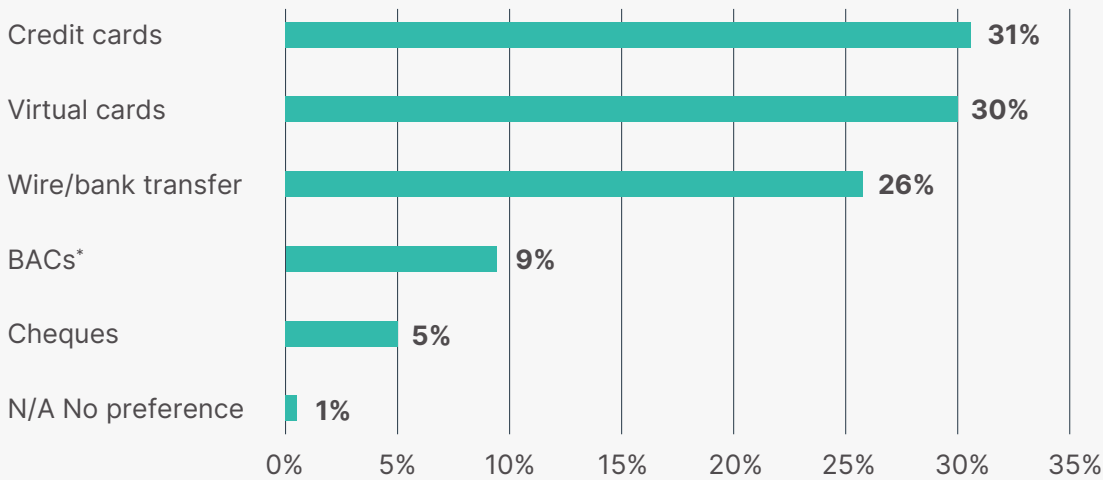
When asked what payment methods their suppliers prefer, credit cards and virtual cards are the highest scorers. These methods offer suppliers faster processing speeds, reduced admin, payment certainty, easy reconciliation, and fraud protection.

Meeting these preferences helps travel intermediaries build stronger supplier relationships, ensure reliable supply, and remain competitive in the industry.

However, even with this preference in mind, intermediaries do report a particular challenge regarding supplier payments.

Despite citing virtual cards as one of the top ways suppliers prefer to be paid, **53%** say it can be hard to get suppliers to accept virtual cards with airlines in particular having varied approaches, from open acceptance to outright bans².

What payment methods do your supplier prefer?



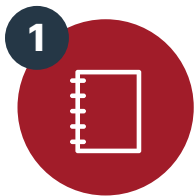
*Finance directors across the UK, Germany, and France reported usage of BACS as a payment mechanism; although BACS is a UK-based system, part of their business may be making payments from the UK to UK suppliers.

²Visa, 2023, Air travel payments: latest developments and the virtual solution.

Increasing supplier acceptance

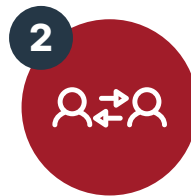
Acceptance is already high among most accommodation providers and many other travel suppliers. However, some organisations may still hesitate to accept virtual cards. Travel intermediaries can take proactive steps to drive adoption. The key challenge is demonstrating how virtual cards compare to alternatives like bank transfers. But this effort is well worth making, as virtual cards deliver significant benefits that align closely with the priorities of travel intermediaries.

Strategies for influencing supplier acceptance could include:



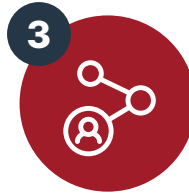
1 Benefit education

- › Clearly communicate the advantages of virtual cards to suppliers, such as faster payments, reduced administrative burden, and enhanced security.
- › Quantify the operational and financial benefits suppliers can expect to see by accepting virtual card payments.
- › Provide case studies and testimonials from other suppliers who have successfully adopted virtual cards.



2 Incentivised relationship building

- › Offer financial incentives or preferred commercial terms to suppliers who agree to accept virtual card payments.
- › Foster closer collaboration between travel intermediaries and suppliers, aligning on shared goals and value drivers.
- › Recognise and reward suppliers who champion virtual card adoption within their organisations.
- › Seek to leverage virtual card types and issuing locations that best meet the needs and preference of a specific supplier.



Streamlined onboarding

- › Develop a simple, guided onboarding process to get suppliers set up with virtual card acceptance.
- › Designate dedicated support resources to assist suppliers throughout the onboarding and implementation phases.
- › Minimise the technical and administrative overhead for suppliers to start accepting virtual card payments.

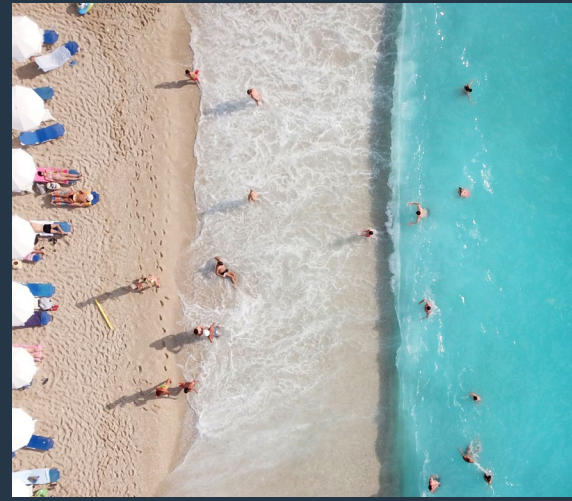
By deploying these strategies, travel intermediaries can increase supplier acceptance and unlock the full benefits of virtual card payments – positioning the intermediary for greater levels of security, efficiency, and competitiveness.

4.

A partner for the future of B2B travel payments

For travel intermediaries, the final step in successfully evolving their payment strategies is having the right partnerships. Our research indicates that **85%** of intermediaries believe achieving their goals will involve building new relationships with technology providers and vendors.

When choosing a virtual card provider, intermediaries prioritise certain qualities that directly impact the effectiveness of their payment processes:



39%

Fraud protection

stands out as the most critical factor, reflecting the high importance placed on security.



34%

Ease of use

is also essential, as intermediaries seek solutions that streamline payments without unnecessary complications.



33%

Global acceptance

ensures that intermediaries can operate smoothly across borders, a key need in the travel industry.



30% **Customer support**

reassures intermediaries that they'll have the right assistance when navigating complex payment scenarios.



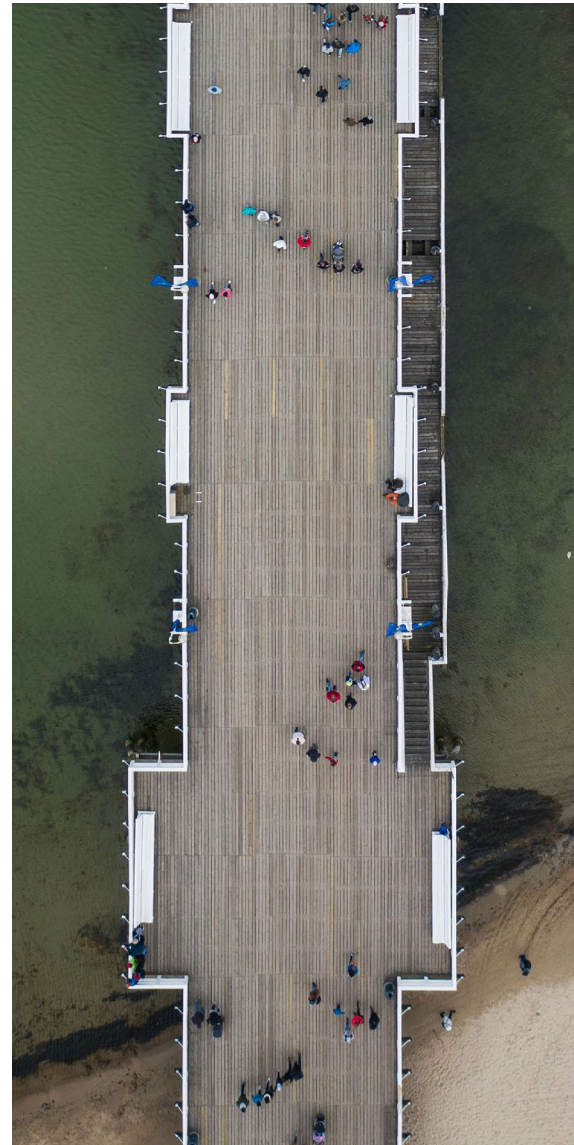
22% **Customizable spending controls**

help manage costs, offering flexibility and control.



20% **Integration capabilities**

enable seamless alignment with existing systems, reducing disruption.





20% **Industry knowledge and expertise**

demonstrate that the provider understands the unique needs of the travel sector.



20% **Reporting tools**

support better financial insights and data-driven decision-making.




By partnering with a provider that brings these qualities, travel intermediaries can build a solid foundation for future growth and innovation in their payment systems.

From payments complexity to opportunity:

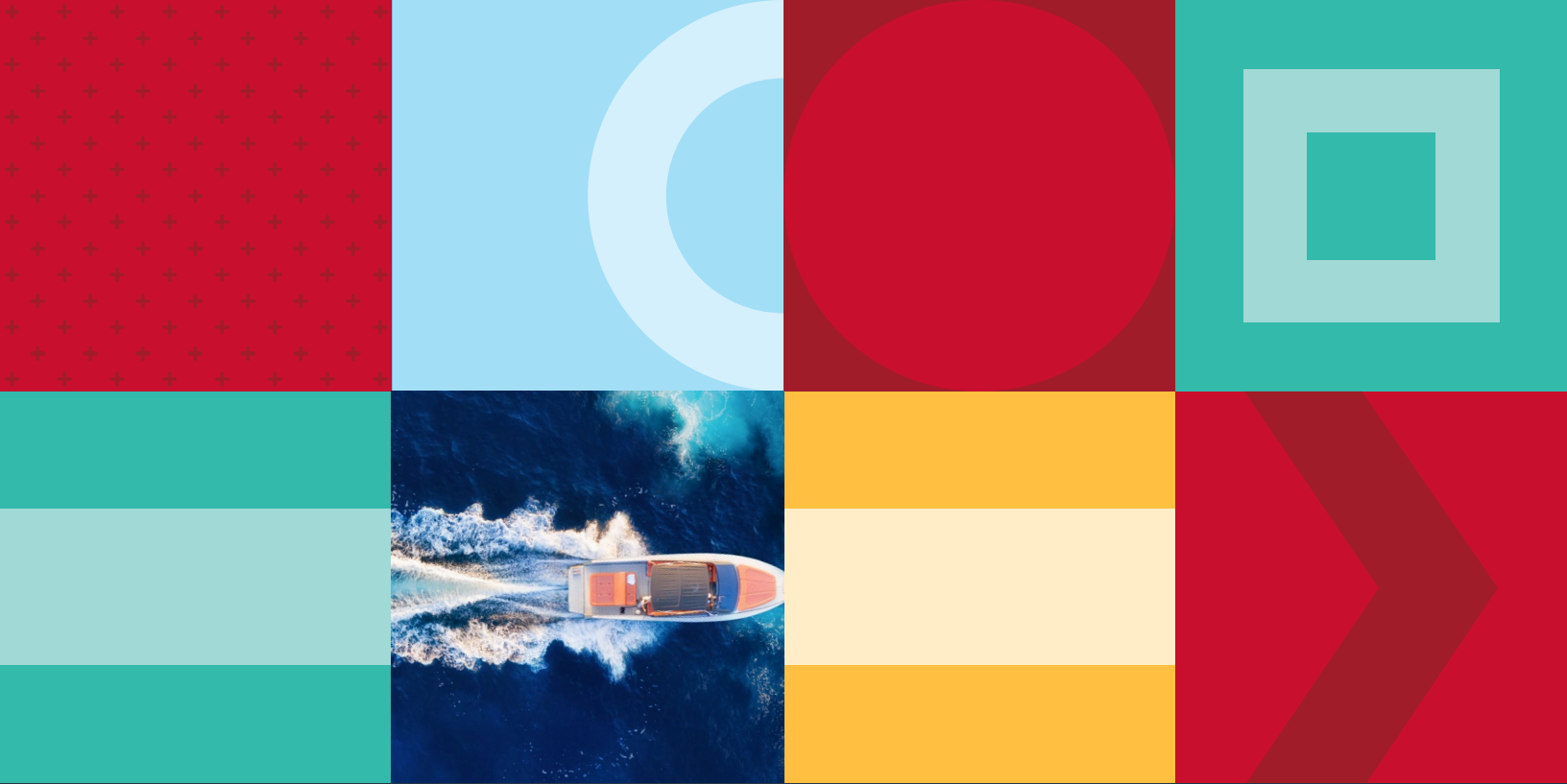
the future of B2B travel payments

Virtual cards are a powerful solution for travel intermediaries working to refine their payment strategies, offering clear advantages in terms of efficiency, security, and control. Virtual cards are uniquely positioned to meet the key change objectives outlined by intermediaries, providing smoother experiences for both intermediaries and their suppliers.

By increasing the adoption of virtual cards, travel intermediaries can unlock benefits across the travel ecosystem, transforming payments complexity into an opportunity for growth and improvement. With the right strategies and partnerships, intermediaries can confidently navigate the future of B2B travel payments – charting a clear path from complexity to opportunity.



Ready to navigate
the future of B2B
travel payments?



Ready to explore how WEX virtual cards can benefit your business?

Contact our team to continue the conversation

[Contact us](#)

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