From Automation to Autonomy:

How **Agentic AI** is revolutionizing payments

What's Inside

Executive summary

Digital payments are poised to enter a bold new era– Agentic Commerce, where autonomous AI agents not only process transactions but anticipate user needs, make intelligent decisions, and execute payments seamlessly, transforming how value flows in the digital economy.

Payments have evolved from the universal reliance on cash to cards, which brought enhanced security and convenience, and driving global card transactions to **$3.12 trillion in 2025, or roughly 10% of global GDP**.

The rise of cloud and mobile commerce transformed payments further, creating a borderless digital marketplace, with e-commerce sales soaring to $27 trillion in 2022, representing over a quarter of GDP in major economies. Despite these advances, friction points such as password management, authentication failures, and transaction errors continue to hinder truly seamless experiences.

Agentic AI promises a transformative leap by enabling frictionless, autonomous payments. The retail and e-commerce Agentic AI market is projected to reach **$175 billion by 2030**, signaling a fundamental shift in how payments and AI interplay.

India: The catalyst for change

India is uniquely positioned to lead this transformation. With a rapidly expanding economy– projected to grow from **$4 trillion in 2025 to $7.3 trillion by 2030**– a smartphone user base exceeding 600 million, and world-class digital infrastructure such as Aadhaar, e-KYC, and RBI's AI regulatory framework, India offers fertile ground to pioneer Agentic Commerce innovation.

Preparing for Agentic Commerce

To thrive in this new era, the payments ecosystem must evolve fundamentally:

Issuers

Issuers need to open APIs, enable programmable credit controls, and partner with AI platforms.

Merchants

Merchants need to provide AI-friendly product data and seamless checkout experiences.

Acquirers

Acquirers need to deliver real-time settlements, agent-aware acceptance, and embedded analytics.

These stakeholders will need to collaborate to build intelligent multi-agent systems– autonomous travel planners, personalized sales assistants, B2B payment agents, and fraud detection bots to deliver secure, seamless, and hyper-personalized payment experiences.

Accelerating the future of payments

At Visa, we believe that in today's fast-paced AI landscape, speed and agility have become vital to success. Leading platforms now scale from thousands to hundreds of millions of users within just a few years, underscoring the need for rapid innovation.

VISA Intelligent Commerce is at the forefront of this evolution. By connecting payment stakeholders with richer real-time transaction data, actionable customer insights, and advanced fraud prevention tools, Visa empowers smarter, faster, and more trusted payment experiences– making Agentic Commerce not only possible but scalable and secure.

Agentic Commerce is no longer a distant vision– it is unfolding now. The future of payments and AI is inseparable, and those who act decisively today will lead tomorrow's economy.

Transforming the payments landscape with AI

The changing face of payments:

Over the decades, each leap in technology has transformed how we exchange value, making commerce faster, safer, and more connected.

Evolving through successive waves, from overcoming the limitations of physical transactions to redefining buying and selling in the digital age, each breakthrough has built on the last, reshaping the way consumers, businesses, and economies interact.

Over the past six decades, commerce has undergone remarkable transformation. Sixty years ago, in-person retail dominated, with cash as the primary medium until payment cards redefined convenience, security, and global acceptance. Thirty years later, the rise of e-commerce broke geographic barriers, enabling secure, cross-border transactions through robust digital payment networks. Since 2008, mobile commerce has placed entire stores in our pockets, with **contactless technology, tokenization, and biometrics delivering instant, seamless, and secure payments**. Today, we stand at the threshold of the **next great leap**– **Agentic Commerce**– poised to further revolutionize how the world transacts.

At Visa, we see a future powered by autonomous, intelligent agents that anticipate needs, make purchases, and complete transactions– securely, instantly, and effortlessly. Like past revolutions in payments, this era will address new challenges– time, personalization, and efficiency– fundamentally reshaping the connection between consumers, merchants, and the entire payments ecosystem.

1958
In-person commerce

1994
E-commerce

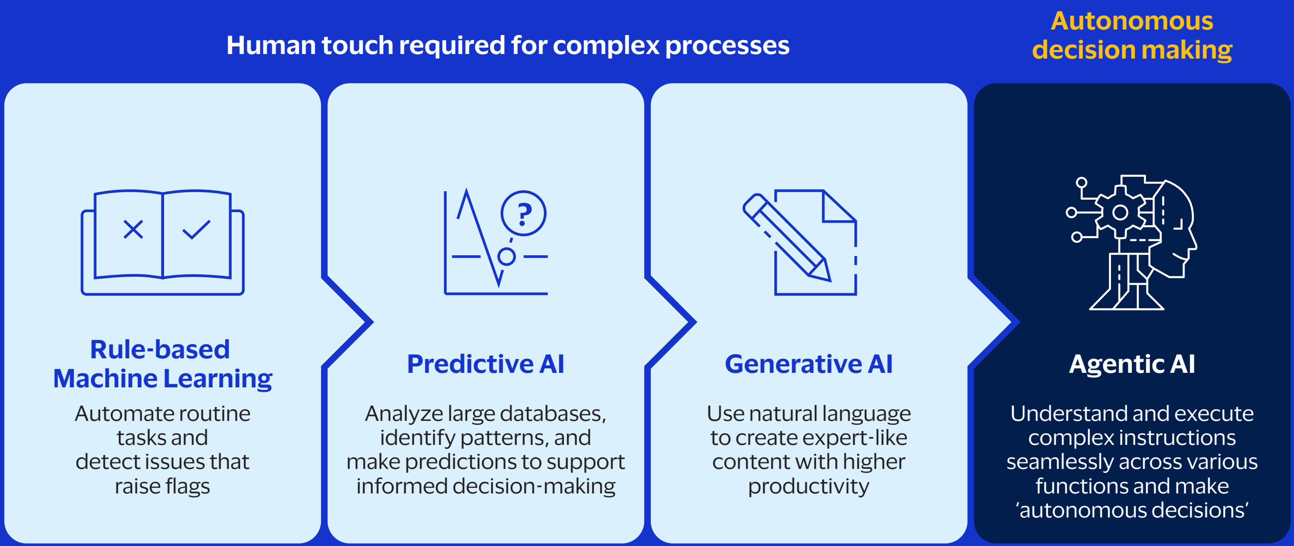
2008
Mobile commerce

Next evolution
AI Commerce

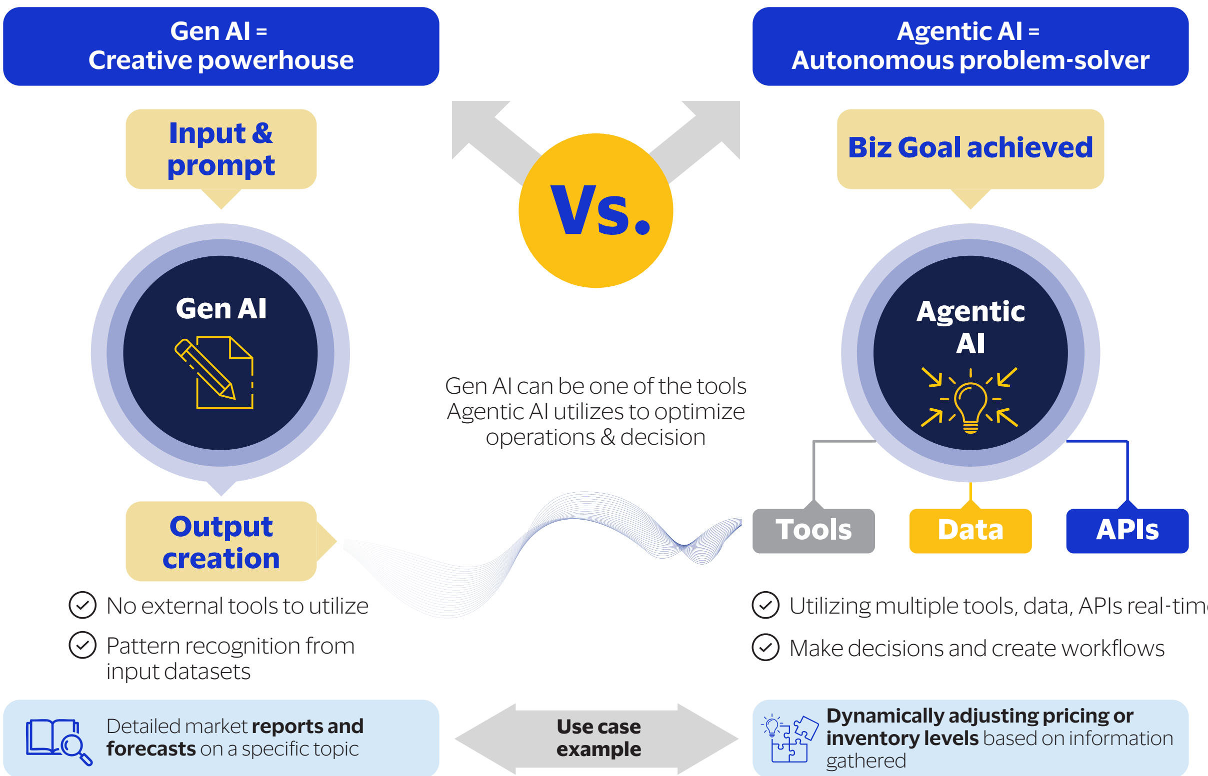
Evolution of AI

Rule-based AI automated simple tasks but lacked flexibility. **Predictive AI** applied machine learning to detect patterns for fraud prevention, credit scoring, and recommendations, yet remained passive.

Generative AI added conversational capabilities via chatbots and voice assistants, enabling user-driven transactions but without independent action.



Today, AI agents move beyond simply following instructions– they navigate complex financial workflows, understand context, plan strategically, and make decisions that drive results with unparalleled speed, accuracy, and reliability in payments.



VISA

Architecture of an agent

Drawing from Google and Anthropic's Agent definitions, the architecture of an agent typically has 3 foundational components:

Memory

Short-term memory allows the agent to retain recent information within current interactions with the user (user inputs, immediate results, interaction history...) to maintain continuity and coherence. Long-term memory builds on this, enabling the agent to store and recall persistent knowledge across other interactions with a user (user preferences, past behavior, contextual data...).

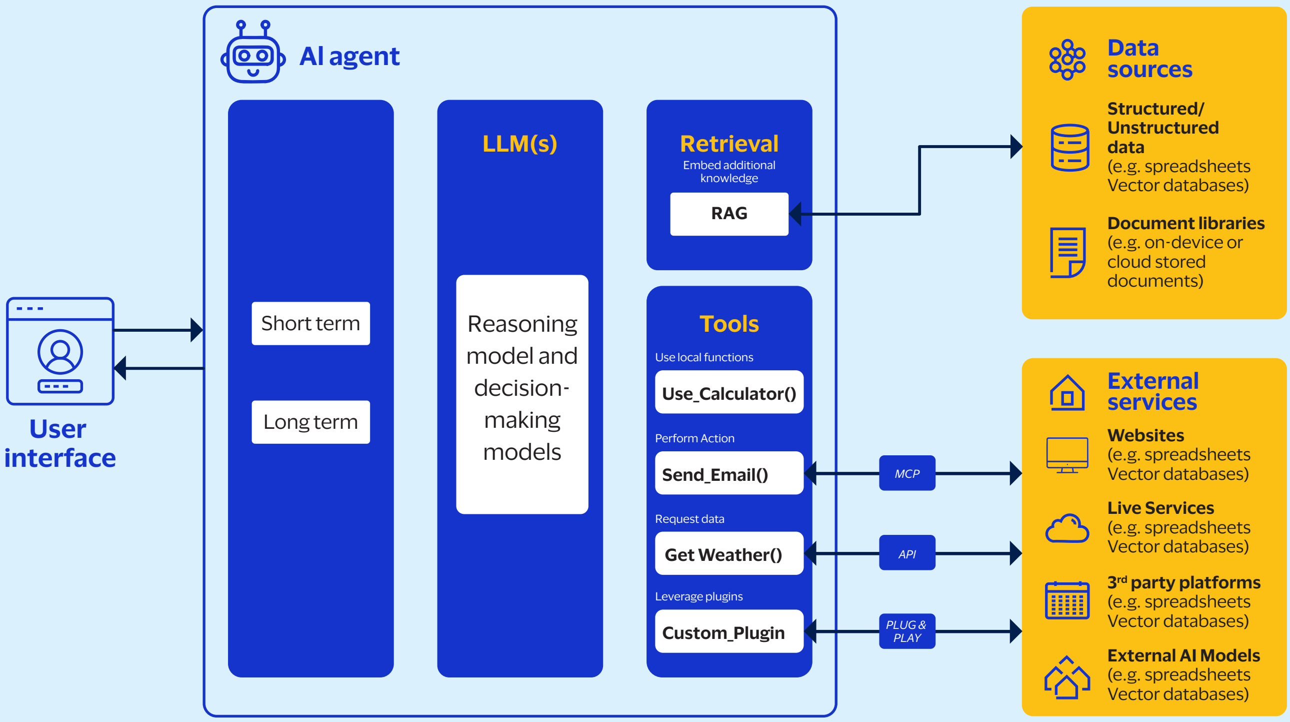
Models

The agent uses one or more language models for decision making and is trained to understand prompts based on reasoning frameworks (e.g. ReAct, Chain-of-Thought or Tree-of-Thought).

Tools

Tools enable agents to extend their capabilities beyond the LLM's reasoning. They allow agents to retrieve information, interact with external systems, or perform actions. Tools may connect to data sources, external platforms or local functions.

Simplified AI agent architecture ILLUSTRATIVE



As agentic workflows gain momentum, companies are introducing new standards and solutions to support agent development. Anthropic's Model Context Protocol[7] (MCP), for instance, helps developers build agents by offering pre-integrated access to data and tools– eliminating the need to connect to each service individually. Other emerging frameworks include LangGraph. CrewAI, and OpenAI's Agents SDK, although many more are appearing weekly.

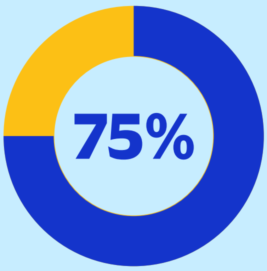
At Visa, we believe autonomous AI agents will soon take center stage in digital commerce– intelligent systems capable of reasoning, negotiating, and transacting with speed and precision. In the near future, they will seamlessly book travel, manage subscriptions, optimize purchases, and select financial products- all without human intervention– delivering unprecedented convenience, personalization, and efficiency for consumers and businesses alike.

Global momentum: The rise of Agentic Commerce

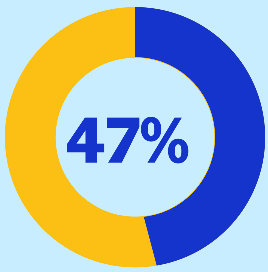
Forecasted to reach nearly **$175 billion by 2030**[1], Agentic AI is not just growing, it's transforming the very fabric of how consumers find and connect with products. Today, 22% of shoppers use AI for product discovery and inspiration. Notably, Gen Z consumers are ten times more likely (20%) than Baby Boomers (2%) to frequently leverage AI tools to find new products, highlighting a generational shift towards AI-driven shopping experiences.

Why is this important?

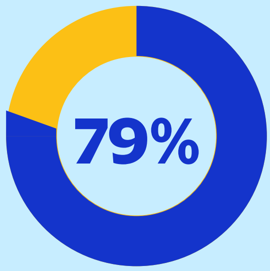
Consumers are engaging in AI commerce



Retailers believe AI agents to be essential for competitive edge by 2026[27]



Consumers interested in **using agents** for commerce[28]



Consumers expressing **data privacy concerns** with AI commerce[29]

To capture unprecedented market opportunities, OpenAI, Amazon, and Perplexity are stepping in with force, evolving their capabilities to unlock the next frontier of Agentic Commerce[26].

Players with reach, enabling AI Commerce

OpenAI — **400M** weekly active users[2] — OpenAI launched **Operator**, capable of browsing on a user's behalf and made it available to paid users.

perplexity — **15M** monthly active users[3] — Perplexity has **'Buy with Pro'** for paid users, enabling users to natively checkout in the Perplexity experience.

amazon — **Alexa+** launched, providing consumers a conversational assistant capable of completing tasks including searching, finding, and buying products online.

Amazon is testing **"Buy for Me"** enabling customers to discover and seamlessly purchase products in Amazon's app from brands not sold in Amazon's store

VISA

Illustration of a user purchasing a book via an integrated Agentic AI tool– showcasing how intelligent agents can seamlessly execute transactions in full alignment with user-defined preferences, delivering a frictionless and personalized purchasing experience.

Hello! How may I assist you today?

I want to buy The Orchard Beyond the Lake hard cover limited edition book on the Visa Marketplace. It must have at least a 4-star rating and cost between ₹225-₹300

Marketplace **PLUG-IN**

1 Request is directly handled on chat, through API or Plug-In

I could not find the hardcover copy of The Orchard Beyond the Lake with your rating and cost specifications.

Would you like to switch to a paperback edition?

2 Agent adapts, pulling information from plug-in

Yes, that is fine.

Marketplace **PLUG-IN**

The Orchard Beyond the Lake

Paperback

Shipping details

Summary

Product:	₹245.0
Shipping:	₹ 10.0
Total:	**₹255.0**

3 Pulls product information from merchant

I found a book that fits your requests. Please confirm if you would like to **proceed to checkout** or if you would like me to keep searching.

4 User does a final check and pays within the AI platform interface

Continue to checkout.

Marketplace **PLUG-IN**

The Orchard Beyond the Lake

Total cost

₹255.0

Pay

Payment details

•••• •••• •••• 5869 VISA

Card credentials saved in merchant

Processing payment

Confirm payment — *Authorize payment with your bank* — *Payment completed*

Go to merchant to edit >

5 Pulls cards information from merchant, leveraging COF capabilities

6 Payment is sent to merchant and processed with their payment capabilities

Ask me anything

The scenarios depicted here are for illustrative and discussion purposes only, and do not represent any current or future products or services at Visa.

As brands worldwide tread the path of the next generation of commerce, we stand at an inflection point of automation to true autonomy. The rise of Agentic AI signals an exciting new era where intelligent, autonomous systems not only execute tasks but anticipate needs, make decisions, and complete transactions uplifting the user experience.

India's readiness for Agentic AI in payments

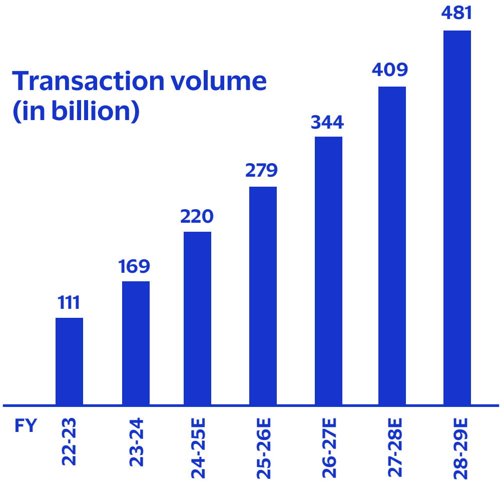
VISA

India's readiness for Agentic AI in payments

India represents one of the world's most fertile grounds for Agentic AI in payments, backed by a rapidly growing economy projected to reach **$7.3 trillion by 2030**[4], combining **attractive user base, mobile-first adoption, unified data and digital infrastructure along with a proactive regulatory environment.**

Mobile-first, digital-first population:

India presents one of the most attractive markets for mobile-first innovation, powered by a massive base of over 600 million smartphone users[12]. The country's digital payments ecosystem is on a steep growth trajectory, with transaction volumes projected to reach **481 billion by FY 2028-29** across all instruments– including cards, real-time payments, and PPIs[5]. This scale unlocks a vast consumer base that is primed to embrace innovations offering both convenience and security, as illustrated in the graph.



Unified digital infrastructure:

"India Stack" with Aadhaar's 1.3B+ biometric IDs, instant e-KYC, DigiLocker's secure document vault, and the **Account Aggregator framework,** provides a **single, trusted digital spine** for identity, payments, and data sharing. This will help the ecosystem with scale, speed, and security, **accelerating innovation and mass adoption** in India's digital payments revolution[13]. **Furthermore, the digitization of data flows– from tax (GST) to banking and telecom services– is creating massive, unified datasets that form a powerful foundation for accelerating agentic innovation across the country.**

Open Network for Digital Commerce:

ONDC is transforming India's digital commerce by building an open, interoperable, and decentralized network that **connects over 7.6 lakh sellers– 80% of whom are MSMEs**– and facilitates frictionless payments across multiple platforms. **Surpassing 20 crore transactions in early 2025, ONDC is projected to capture 25% of India's digital commerce market,** empowering businesses to transact efficiently and at scale[24].

India's AI ethics framework: A blueprint for responsible AI in payments

India has built one of the world's most comprehensive AI governance models, evolving through three reinforcing layers that balance innovation with responsibility.

Strategic Vision (2018–2020):
NITI Aayog's #AIforAll positioned AI as a catalyst for social good, leveraging digital public infrastructure like Aadhaar for inclusive innovation[15].

Ethical Foundations (2021–2023):
The Principles for Responsible AI established seven pillars– safety, inclusivity, equality, privacy, transparency, accountability, and human values– aligned with OECD norms but tailored to India's priorities such as linguistic inclusion and job protection[15][16].

Sectoral Implementation (2024–2025):
Ethics translated into enforceable payment sector rules, including the Draft Digital India Act (high-risk AI obligations), National Data Governance Framework (sovereign data platform), and RBI's FREE AI Framework (26-point roadmap with "Seven Sutras" for fairness, explainability, resilience, and graded liability)[17].

VISA

At Visa, we believe India's remarkable digital readiness, massive scale, and openness position it as a global frontrunner in AI-driven payments. AI agents accessible through WhatsApp, voice assistants, and local language apps will accelerate adoption by delivering trust, convenience, and personalization to hundreds of millions of users. With rich, real-time data and voice-enabled, multilingual capabilities, India is poised to shape an inclusive and intelligent payments future.

While this journey holds immense promise, enabling such capabilities at scale will require addressing potential frictions from safeguarding against fraud and misuse to ensuring data privacy, mitigating bias, and maintaining user trust.

We need to build a future grounded in responsible AI foundations, from embedding ethical principles at the design stage to leveraging India's sectoral sandbox model, we envision a path where the country leapfrogs into sophisticated AI governance.

This approach can serve as a world-first blueprint for scaling responsible Agentic AI in payments– combining innovation with trust to power the next era of digital commerce.

India's AI Regulatory Edge

The Reserve Bank of India is redefining the future of secure digital payments through groundbreaking regulatory innovation. Its **MuleHunter.AI**[30], developed by the **Reserve Bank Innovation Hub**, marks a paradigm shift in fraud detection, using advanced AI/ML algorithms to identify money mule accounts with **95% accuracy** in pilots with major public sector banks. This breakthrough is reinforced by the FREEAI framework (August 2025), which defines seven core "Sutras"– **Trust, People First, Innovation, Fairness, Accountability, Explainability, and Resilience**[31]– for ethical AI deployment across the financial ecosystem.

India's proactive stance– creating AI sandboxes, building dedicated innovation infrastructure, and mandating executivelevel AI governance– demonstrates readiness to lead the Agentic AI revolution in payments. By embedding innovation at the heart of regulation, India is positioning itself as a catalyst for the next leap: from **AI-led insights** to **Agentic AI-driven financial ecosystems.**

Pioneering the future of Agentic Commerce with Visa

How should partners in the ecosystem prepare for the Agentic AI era?

The agentic era– where AI-powered agents autonomously decide, transact, and interact for customers– will transform financial services. For ecosystem players, it represents both a disruption and an opportunity, demanding rapid strategic, operational, and technological change.

Speed & scale– Machine-speed, continuous transactions will overwhelm legacy systems. Ecosystem partners must modernize for real-time, high-frequency, intelligent transaction flows.

Interface shift– With agents replacing apps and websites as the customer gateway, ecosystem partners must integrate via APIs and intelligent interfaces or risk disintermediation.

Decision drivers– AI agents will prioritize logic, incentives, and performance over brand loyalty. Products must be redesigned with transparent pricing, agent fine-tuned incentives, and machine-readable benefits.

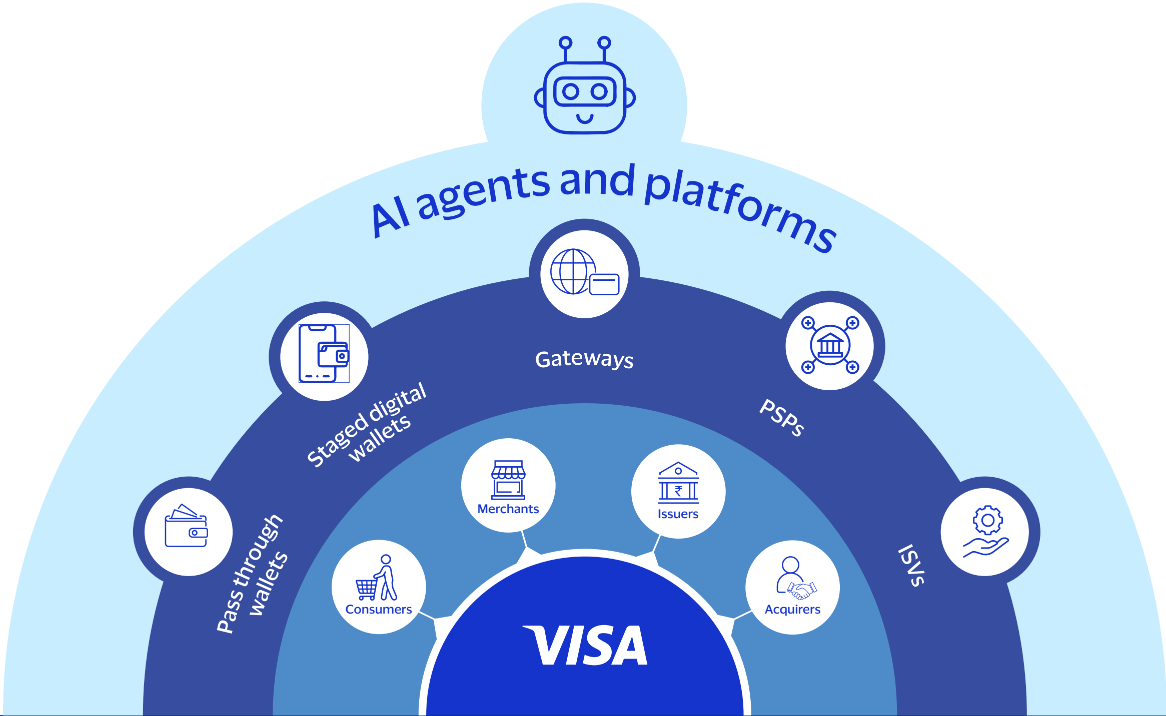
New gatekeepers– AI platforms will control consumer access. Strategic partnerships will be critical to retain visibility and relevance.

Enabling our clients for the new age of innovation

From the first swipe to today's digital-first world, payments have continually evolved, and Visa has been part of that journey, helping to enable each shift. By combining global reach, secure infrastructure, and a spirit of collaborative innovation, Visa works alongside partners across the ecosystem to deliver solutions that create value for everyone.

Now, as we enter the next frontier with an expanding ecosystem with more players entering in the form of **AI agents and platforms**, this is a moment full of opportunity, and Visa is ready to work side by side with partners to navigate and lead this change together. By combining our **advisory and implementation services with innovative product solutions**, we can help organizations bring Agentic AI use cases into their value chains– boosting efficiency, building trust, and supporting inclusive growth. Together, we can turn the promise of Agentic AI into real, measurable impact.

The payment industry benefits by growing the ecosystem



Future-ready ecosystem: AI agent use cases that drive growth

In the Agentic Commerce world, the connection between all the key stakeholders in the payments ecosystem– issuers, acquirers and merchants will need to be fundamentally reshaped to ensure frictionless transactions and enable real-time decisions by AI agents on behalf of users to improve value.

By combining intelligent automation, real-time decision-making, and advanced data analytics, it will show impact across the following themes as illustrated through identified use cases:

- **Enhancing consumer experiences**– AI agents deliver personalized recommendations, seamless end-to-end transactions, and real-time support, making customer journeys more engaging and convenient.
- **Dispute handling**– Advanced analytics and predictive monitoring detect anomalies early, strengthen fraud prevention, and build greater trust in the ecosystem.
- **Boosting business productivity**– Intelligent automation streamlines workflows, improves resource allocation, and frees teams to focus on higher-value activities.

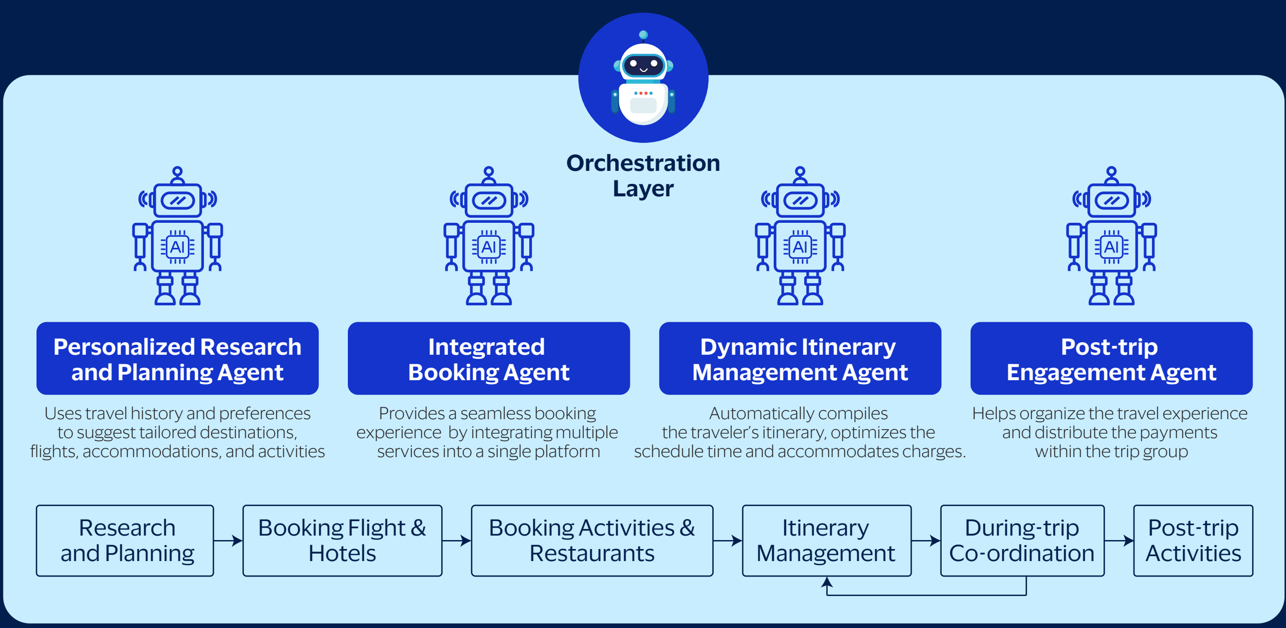
Use cases

Customer experience – AI-powered travel planning for leisure

Neha, a 32-year-old marketing professional and avid traveler, loves exploring new destinations but finds the planning process exhausting- spending hours comparing flights, hotels, and tours across multiple sites, only to receive generic recommendations that don't match her interests or spending habits. Bookings require re-entering details repeatedly, and managing confirmations, schedules, and last-minute changes adds stress.

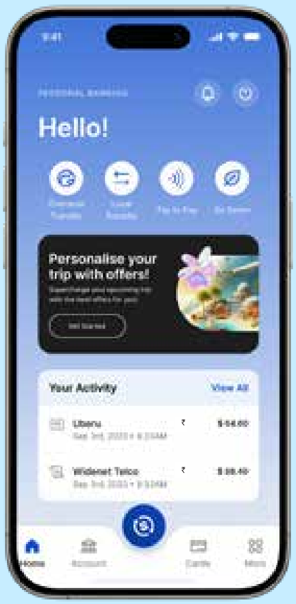
An AI Travel Agent transforms this experience by seamlessly integrating travel and financial solutions– offering personalized destination suggestions, auto-booking across flights, hotels, and activities, providing real-time itinerary updates, and handling disruptions instantly. The result is a frictionless, customized journey that saves time, reduces stress, and deepens brand loyalty.

The bank's personalized AI Travel Agent can manage the overall process throughout the journey to be streamlined and efficient with 4 single agents for each workstream.



Showcasing below an experience travel journey, specifically focused towards optimizing the travel experience for customers

Step-by-step guide of the AI Travel Agent providing the user with an enhanced travel experience



1

User enters the banking application to access the travel platform

2

The user shares the requirement like planning a journey through Singapore, where the AI Travel Agent suggests the flight details to match the requirements

3

Post confirmation of flight details, the user is provided with options of hotels, with Visa card offers highlighted to enhance the user savings

4

Once the day 1 itinerary is confirmed, the agent showcases the 2nd day itinerary of the user matching their dining expectations

5

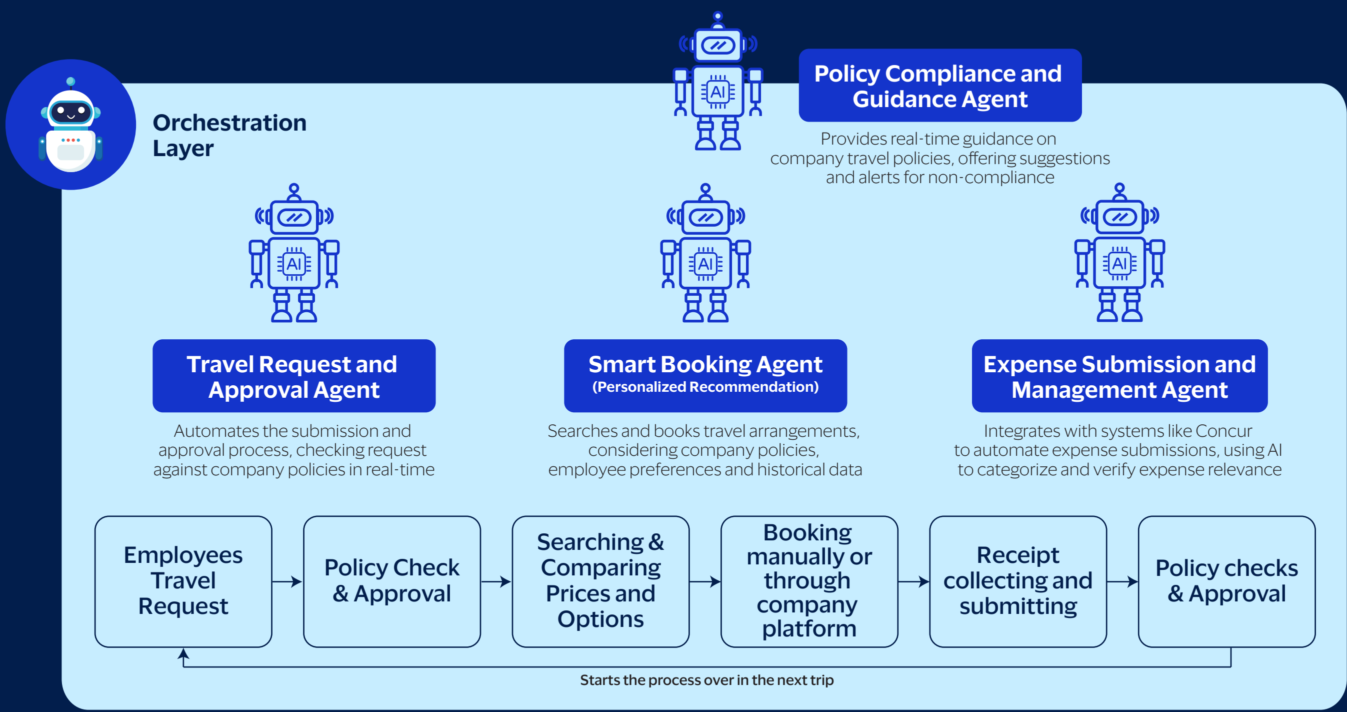
Once the agenda of the visit is completed the agent shares a feasible option of flights as per their Visa card offers, creating a holistic travel experience enriched with personalized benefits and recommendations

Business user experience – AI-powered travel planning for business travelers

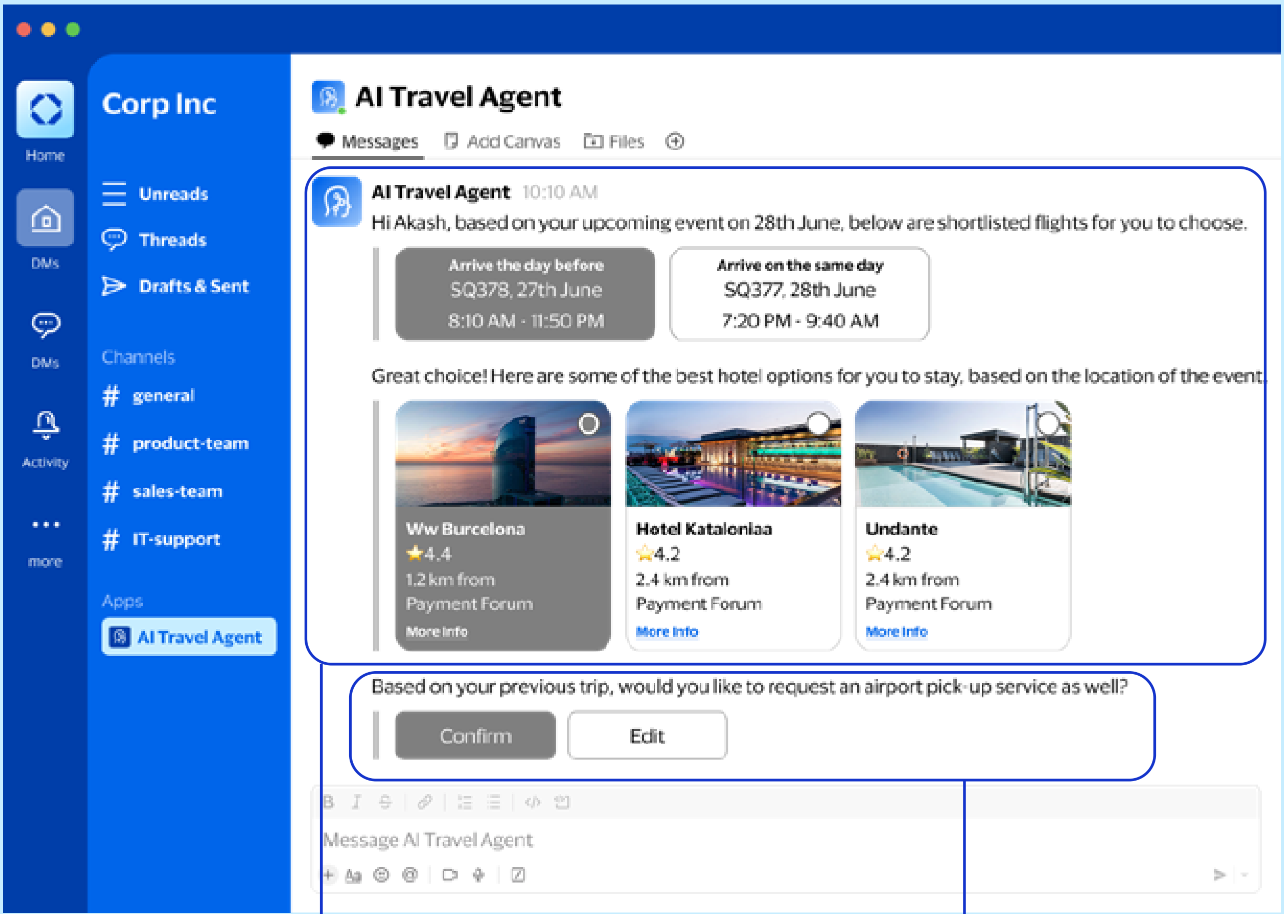
Akash, a 34-year-old, business development executive, frequently travels to regional offices but finds the process tedious and time-consuming. He spends hours searching for flights and hotels that align with company policy, only to manually compile and submit expenses after every trip. Even with a corporate travel agency, booking remains cumbersome, policy compliance is a constant frustration, and expense reimbursements are often delayed.

An AI-powered travel assistant could transform Akash's experience– instantly finding policy-compliant options, automating bookings, organizing itineraries, and submitting expenses in real-time- freeing him to focus on building business, not managing travel logistics.

The bank's Smart Travel Agent can streamline and manage the overall process efficiently.



Below is an illustrative experience of an AI travel agent enhancing the experience for a corporate traveler



The AI travel agent showcases a list of feasible flight options as per the requirements of travelers with stay and hotel options, that are in premises of the event agenda for which the traveler is visiting to ensure an optimal experience.

Additionally, the AI agent provides necessary enhancements to the trip, based on previous experiences to ensure the necessary support to the traveler giving the necessary peace of mind to drive impactful results from business trip.

While solving the pain points of business travelers, the bank's Smart Travel Agent can elevate the bank's commercial portfolio and empower corporate clients as well.

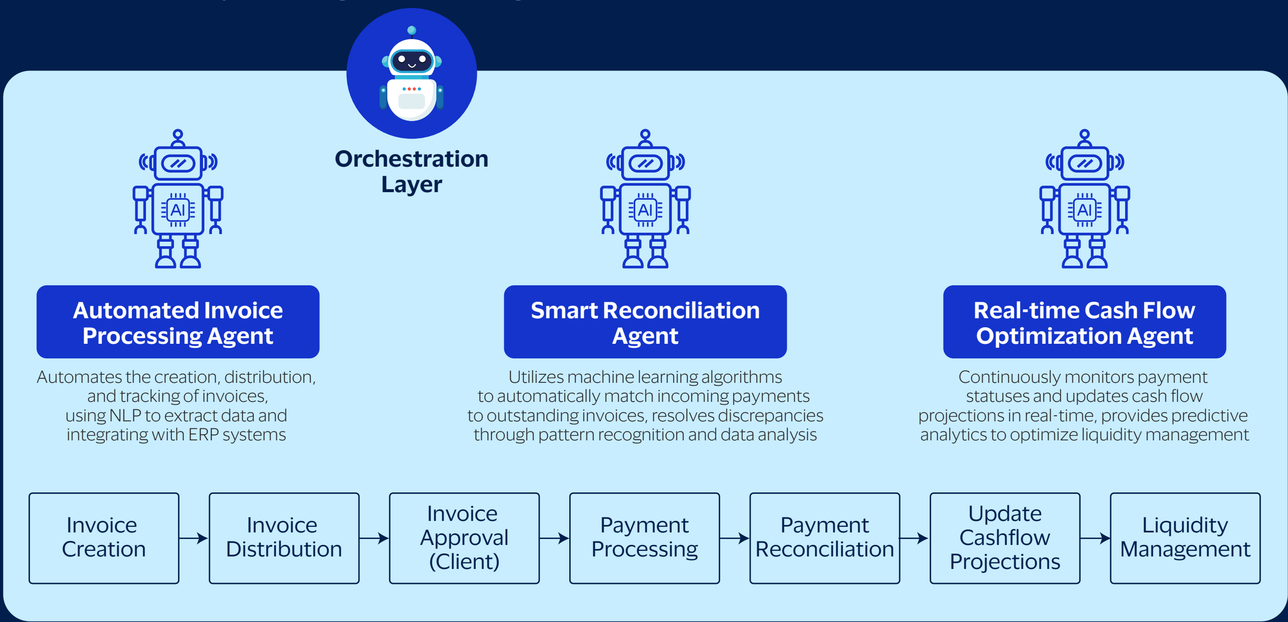
- **Benefits for banks:** Business Travel AI Agent integrates bank's T&E card offerings, driving increased usage and PV from corporate clients
- **Benefits for corporate clients:** Enhance business travel operations by integrating your corporate T&E card. Develop comprehensive financial oversight by streamlining expense tracking and enhanced compliance.

Business user experience – B2B payments agent

Raghav, the CFO of a mid-sized manufacturing company, often struggles with managing the company's finances due to inefficiencies in invoice handling and reconciliation. His team spends countless hours manually processing invoices and matching payments, leading to frequent errors and delays. As a result, cash flow projections are often inaccurate, causing liquidity issues that affect the company's ability to pay suppliers and invest in growth opportunities. The lack of real-time insights makes it difficult for Raghav to make informed financial decisions.

Agentic AI can transform business operations by driving greater efficiency and accuracy across processes. Automated workflows and faster transactions streamline operations, while real-time insights enable smarter cash flow management and improved liquidity. By reducing manual effort and minimizing errors, businesses can significantly lower operational costs. At the same time, AI-driven security measures and built-in regulatory compliance safeguards strengthen protection against fraud and ensure adherence to evolving industry standards-building a more resilient, agile, and trusted enterprise.

The bank's B2B Payments Agent can manage the overall process to be streamlined and efficient

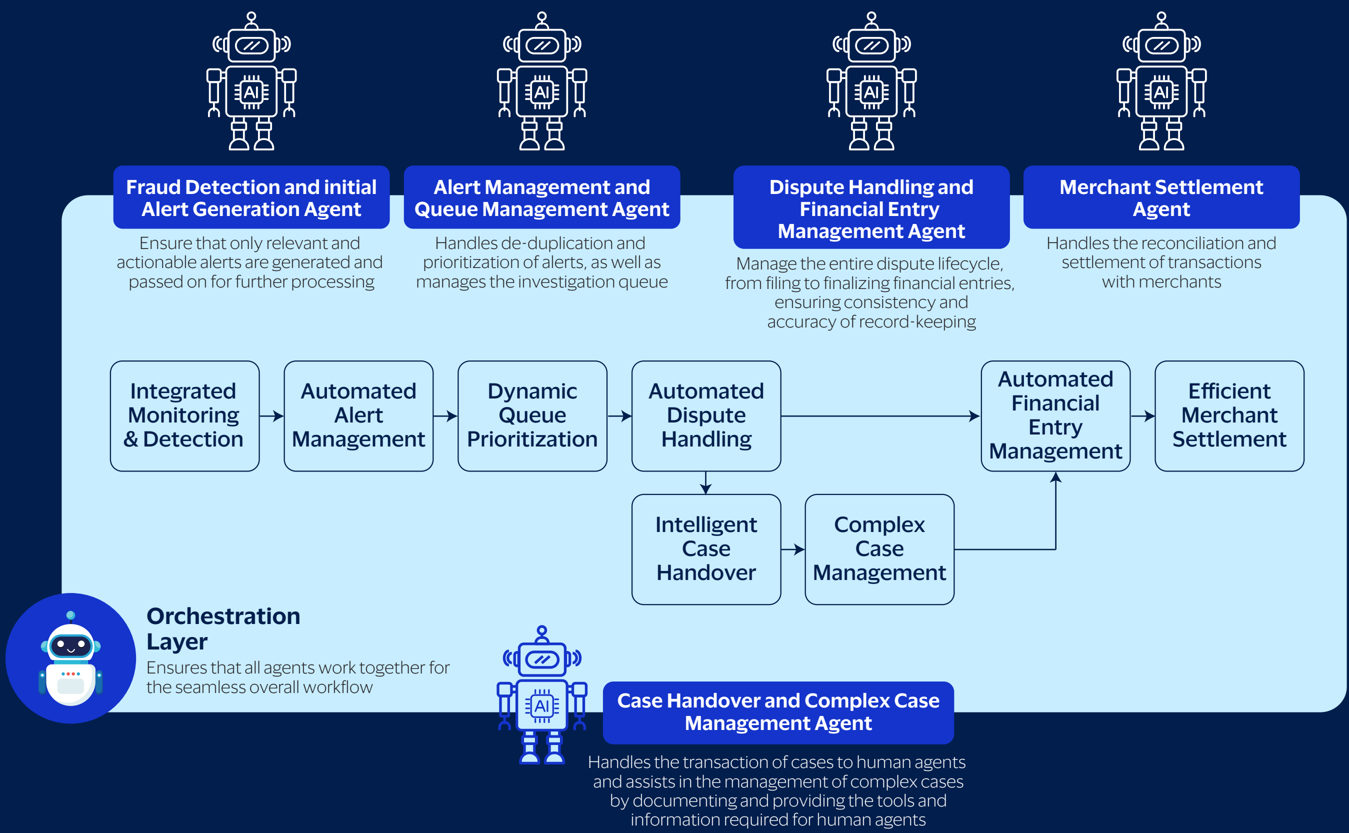


Deploying a **B2B Payment AI Agent** unlocks powerful advantages for banks- driving **new revenue streams** by encouraging more transactions through the institution, while creating **cross-selling opportunities** by bundling with other financial products. It enhances **operational efficiency** by automating manual processes and optimizing resources, freeing teams to focus on higher-value activities. Additionally, access to **rich transaction data and advanced analytics** empowers banks with deeper customer insights, enabling smarter decision-making, targeted offerings, and stronger client relationships.

Fraud Detection –
Fraud Management AI Agent

A large team of bank's analysts manually sift through thousands of alerts daily, struggling to prioritize cases effectively. Duplicate alerts and false positives are common, causing alert fatigue and inefficiencies. Analysts spend a significant amount of time on routine tasks such as verifying alerts, managing queues, and processing disputes, leaving little time for complex fraud investigation. High workload, slow resolution times, and the potential for errors due to manual handling are key challenges banks face currently.

The bank's Comprehensive Fraud Management Agent can manage the overall process to be streamlined.



With this orchestration and a Comprehensive Fraud Agent in place, the bank's relevant teams will have a transformed experience in their day-to-day work like, for example:

9.00

Morning briefing

Raj, Riya and their team meet to review AI performance metrics, recent fraud trends, and any regulatory updates.

10.00

Prioritized case review

The AI agent presents a prioritized queue, but the team reviews and validates the complex cases flagged by the agent. They ensure all necessary data is included and discuss any anomalies or trends with the team.

13.00

Routine case automation

The AI agent handles routine cases, but the team periodically samples cases to ensure accuracy and compliance. They also review customer feedback related to automated processes to ensure satisfaction.

14.00

Continuous improvement

Part of the day is dedicated to optimizing AI models. The team analyzes case outcomes, adjusts algorithms, and collaborates with data scientists to refine detection strategies.

16.00

Strategic initiatives

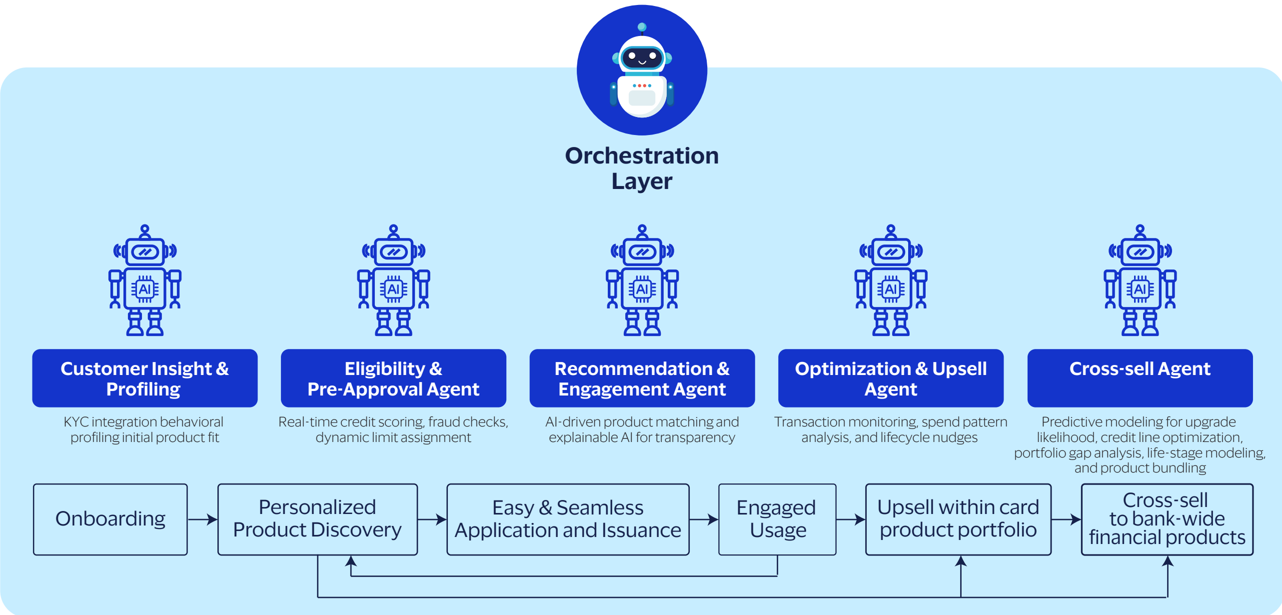
The team works on strategic projects to enhance fraud prevention, such as exploring new technologies, collaborating with industry partners, or developing training programs for the broader team.

Business productivity – Sales/Relationship Management Agent

Tanya, a young professional, opened her first bank account hoping for smart money management. At first, she found banking offers generic and confusing, unsure which card suited her or if she was eligible for a credit card- so she stuck to her debit card, missing out on rewards. Now, after years as a loyal customer, Tanya still receives one-size-fits-all messages, remains unaware of her eligibility for better products, and feels the bank doesn't understand her needs– leaving her with only basic banking and missed opportunities.

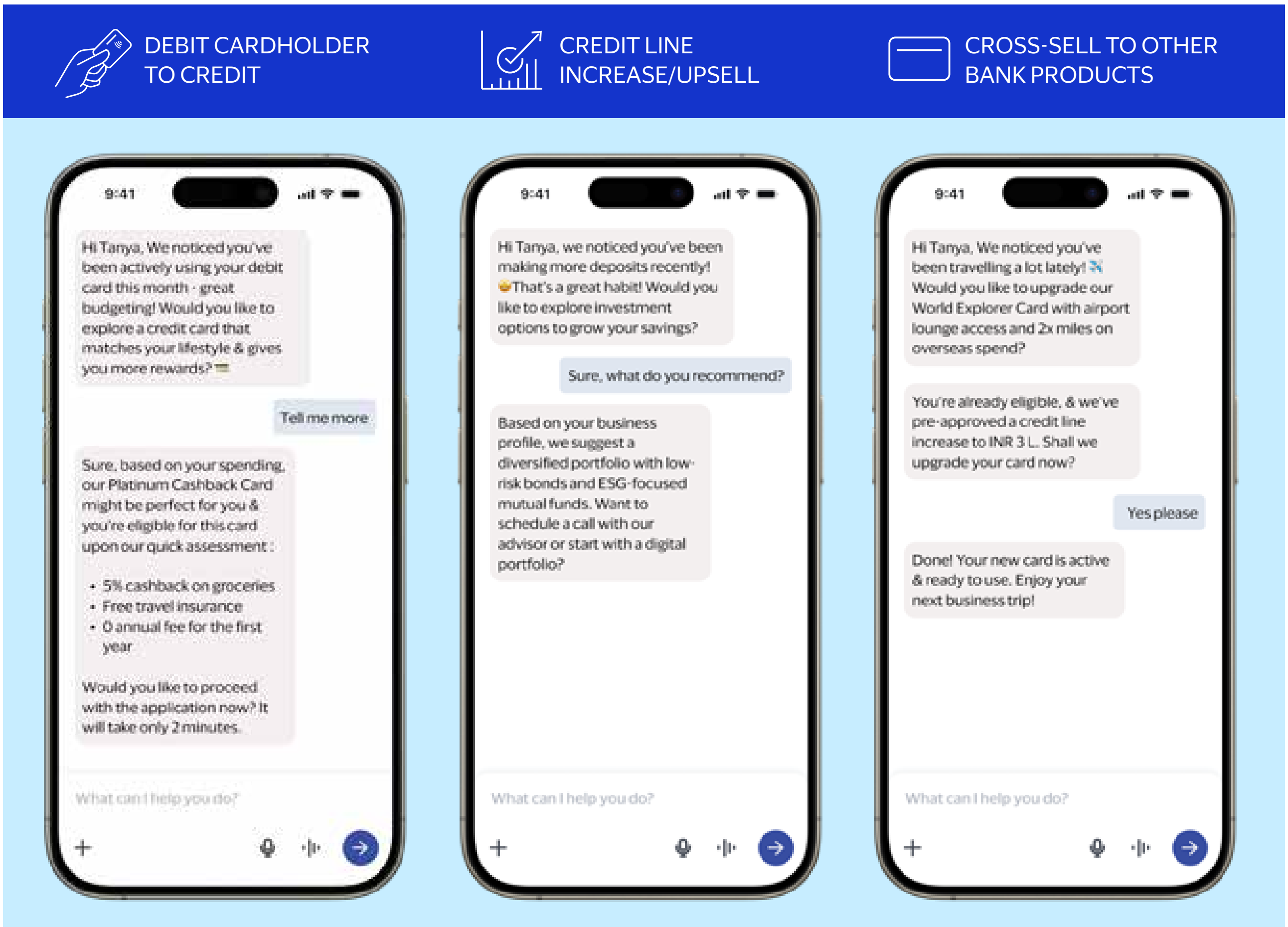
VISA

The bank's Comprehensive Fraud Management Agent can manage the overall process to be streamlined.



With Intelligent Sales Agent, Neha will have a significantly enhanced customer experience and the issuer bank can enjoy increased revenue potential enabling easy upsell and cross sell.

Illustrative experience:



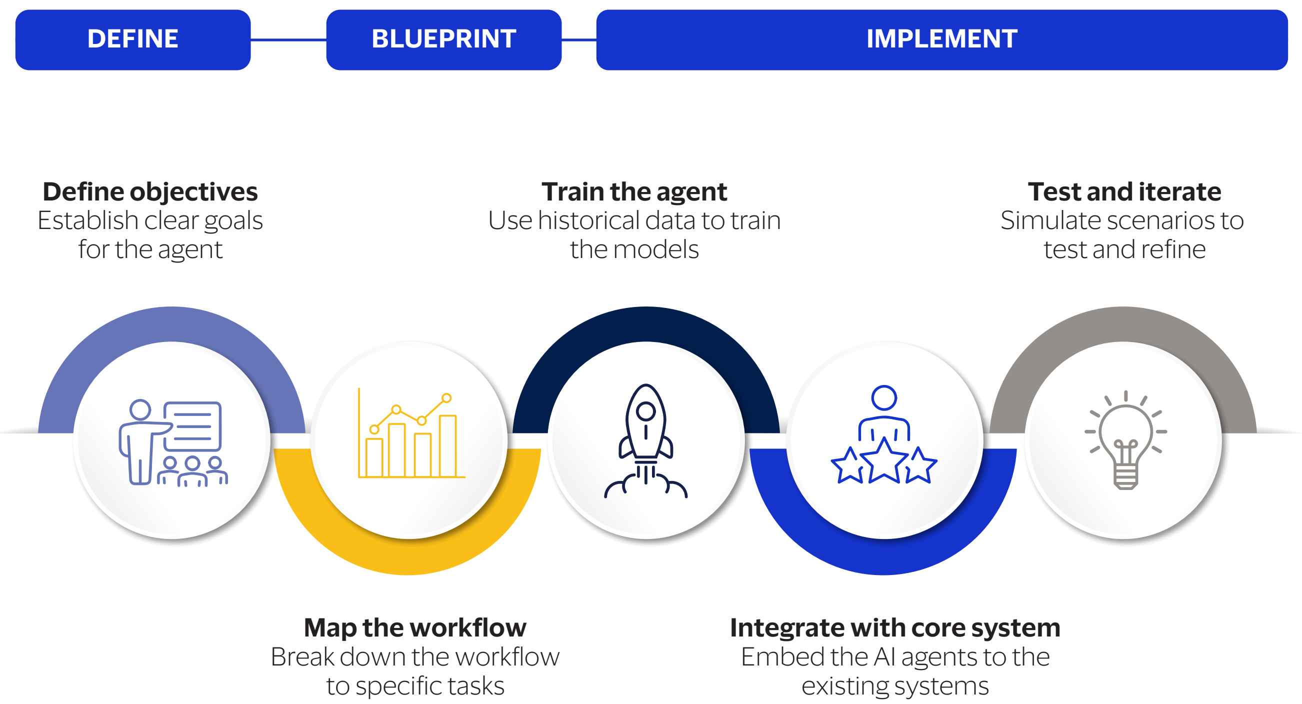
AI Sales Agents enable banks to scale revenue growth and customer engagement with unmatched speed and personalization

	Conversion Rate (Upsell)	Cross-sell Penetration	Time to Conversion	Cost per Engagement	Revenue per Customer
Human Workflow	5-10%	10-15%	Days-Weeks	\$5-\$15	Baseline
VS					
AI Agent	15-25%	25-40%	Real-time -Hours	<\$0.50	+\$50-\$200/year
Uplift	2-3x	2-3x	80-90% faster	90%+ reduction	Significant

Source: Media Research; McKinsey, Bain, and BCG reports; benchmarking on global banks; VCA Analysis

These agents can handle real-world complexity, from end-to-end financial workflows to real-time adjustments and multi-service integrations. Like a pit crew outperforming a single mechanic, specialized agents collaborating in real-time– deliver superior speed, resilience, and adaptability. In the world of payments where a single transaction touches merchants, networks, banks, and regulators, these models offer the scalability, flexibility, and parallel processing required to manage complexity at scale.

To fully harness the potential of Agentic AI, banks can adopt a clear, structured roadmap– from defining the agent's role and capabilities, to detailed blueprinting, and seamless implementation. Visa can serve as a trusted partner throughout every stage of this journey, ensuring effective deployment, optimization, and long-term value realization.



VISA

VISA Intelligent Commerce

Powering a secure future for AI-driven transactions

In the emerging AI Commerce era, **relationships across the ecosystem will play a pivotal role in driving progress.** As AI agents step into commerce as intermediaries between consumers and merchants, replacing traditional search with more intuitive and cognizant interactions, their capabilities extend beyond simply finding information. These agents perform basis humans directions, making decisions and completing transactions. With their ability to combine broad consumer reach with rich data, they are naturally positioned to evolve into powerful enablers of payments.

At Visa, we believe that by partnering with AI agents and platforms now, we can shape AI-driven commerce into a collective success that benefits consumers, merchants, and the entire payments ecosystem.

Additionally, it is important to address the key challenges in the age of AI Commerce.

Thus, at Visa, we believe AI Commerce will unlock vast opportunities but also redefine industry challenges. **Banks** risk losing customer visibility and control. **AI platforms** may struggle with complex payments integration. **Merchants** face commoditization and brand erosion. Thriving in this era demands **speed, adaptability,** and **collaboration** across the **ecosystem** to protect trust, relevance, and value.

Fueled by our commitment to empowering clients with best-in-class product experiences, we are dedicated to developing solutions like the Visa Intelligent Commerce module, ushering in the new Agentic AI era to execute innovation with excellence.

Visa Intelligent Commerce is Visa's strategic framework for addressing the emerging challenges of AI-powered commerce, keeping the ecosystem secure, transparent, and efficient. It defines how Visa and our clients will participate in AI-generated transactions by enabling AI Agents to use tokenization for initiating payments, with each transaction validated by issuers. This ensures all the proven benefits of tokenization- enhanced security, transaction integrity, and greater visibility- are seamlessly extended into the AI era.

Visa Intelligent Commerce consists of a partner program and advanced suite of integrated APIs and enhancements, built to support AI Commerce and deliver an ideal customer experience in a secure, transparent manner.

Partner Program

Commercial Program for AI platforms, agents and their developers to onboard and deploy Visa's AI Commerce capabilities safely and at scale.

Components:

Designated agent:
Know Your Agent (KYA) is in development to help ensure the agent can comply with PCI standards and Visa data protection policy.

Agent onboarding:
Agent needs to register for access to transact in the Visa ecosystem.

Purchase protection:
Exploring Visa Rules updates to address the role of Agents.

**At Visa, we believe the payment industry benefits by growing the ecosystem.
AI agents are the new frontier, and we are poised to grow with them.**

Agent APIs

5 AI Commerce services to enable network-level authentication, personalization and interoperable Visa payment experiences.

Tokenization:
Enable the agent to request tokenized credentials that are bound to that agent.

Authentication:
Ensure the agent performs user authentication during token provisioning requests and before transacting.

Payment instructions:
Execute payment controls to validate that the AI agent payment actions are aligned with user intent.

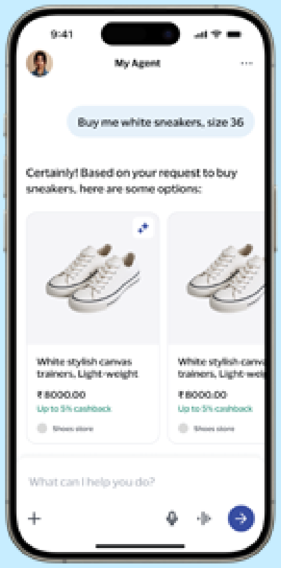
Signals:
Validate transaction data received from the agent against consumer intent to help manage disputes and prevent fraud.

Personalization:
With user consent, provide agents with insights on users' card behavior to enable more personalized experiences.

Beyond secure payment initiation, Visa Intelligent Commerce equips AI Agents and platforms with enriched transaction data, enabling deeper insights, stronger fraud prevention, and a more seamless commerce experience. From browsing and selection to purchase and post-purchase management, it allows AI Agents to deliver personalized, frictionless transactions across Visa's global acceptance network- scaling AI commerce with trust and efficiency.

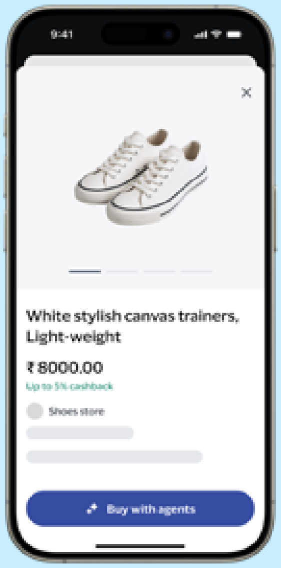
Illustration of Visa Intelligent Commerce in action

Step-by-step guide of Visa Intelligent Commerce agent making purchase basis user directions:



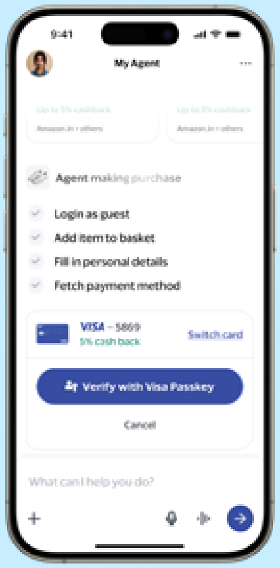
1

The user shares necessary details about the product that they want to buy to the agent



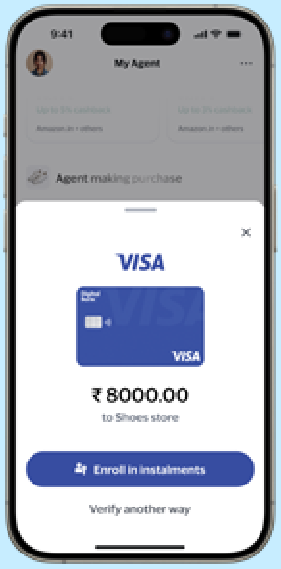
2

The agent, basis user inputs, shortlists the desired product that fits user expectations and requirements



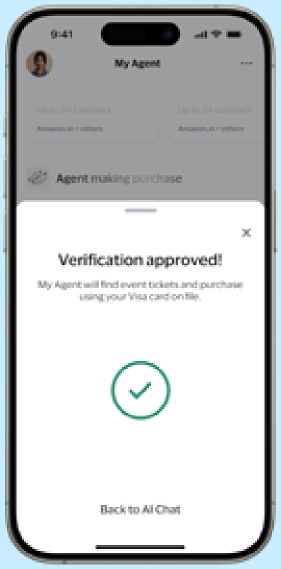
3

The agent is directed to make the purchase enabled through Visa's tokenization and passkey solution



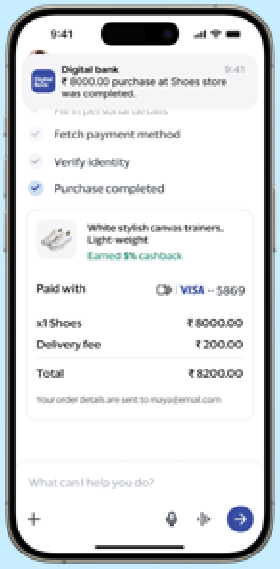
4

The saved card details are used to complete the transaction



5

Once the verification is completed, the purchase is done



6

The necessary invoice details are sent to the user with the notification stating the completion of the purchase

Through Visa Intelligent Commerce, we pioneer next-gen payment innovations, shape global standards, and build strategic alliances to power world-class Agentic AI experiences.

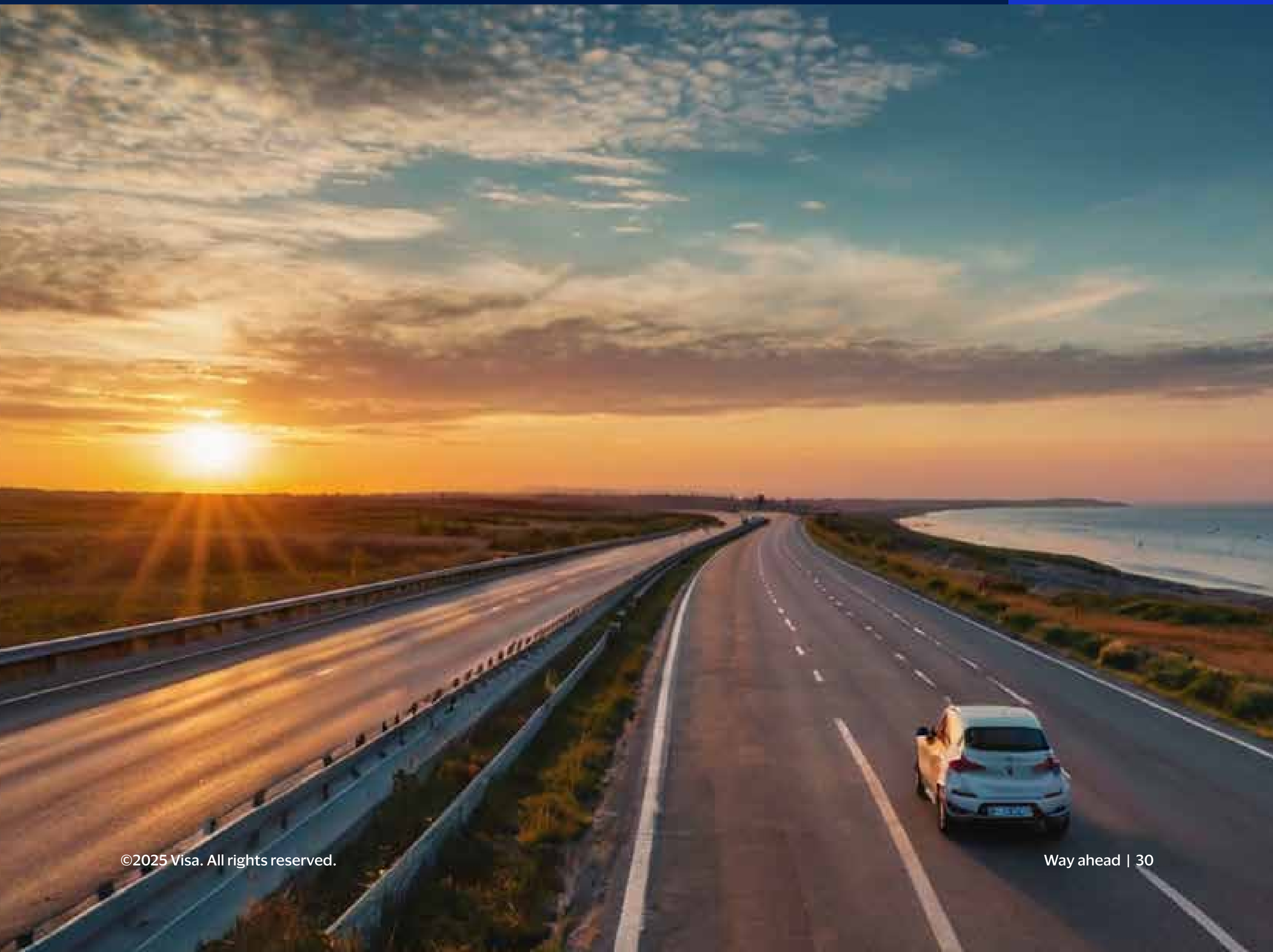
Way ahead

Way ahead

As we stand at the threshold of the AI Commerce era, one truth emerges above all: speed of agentic adoption will define tomorrow's leaders. Companies determined to leave their mark must not only strive for future readiness but also embrace a culture of rapid launch, relentless iteration, and agile adaptation. The pace of change is unprecedented. Success will belong to those who can move swiftly from vision to action, continuously refining their approach to stay ahead.

Visa shares this commitment to progress and innovation. We are excited to support our partners on this transformative journey, from initiation to robust implementation. By harnessing global learnings and best practices, Visa is remarkably positioned to co-create tailored solutions that address India's distinct needs and ambitions. Our focus is on empowering **partners to build, test, and scale Agentic Commerce propositions quickly and securely, driving value across the payments ecosystem.** Looking forward, we see a future where collaboration, speed, and adaptability are the cornerstones of success.

As Agentic AI reshapes the landscape, Visa's dedication to fostering trust, security, and personalized experiences will remain unwavering. Together, we will unlock the immense potential of AI-driven commerce, ensuring India and all our partners are not only ready for the future - but helping to define it, delivering the best way to pay and be paid.



About Visa Consulting and Analytics (VCA)

VISA

About Visa Consulting & Analytics

Visa Consulting & Analytics (VCA) helps institutions explore how AI may autonomously make payments on behalf of users, and how financial services can evolve to enable, secure, and support this future.

How Visa can support your AI-native payments journey:

Learn	Strategize	Pilot	Expand
Gen AI Immersion Bootcamp	Gen AI Strategy	Gen AI Proof of Concept	Gen AI Infrastructure

Learn

Develop foundational understanding of how AI can transform payment behavior, from user-initiated to AI-initiated.

- Immersion bootcamps on AI
- Landscape reviews of emerging use cases and technologies
- Deep dives into agent architectures and payment models

Pilot

Experiment with early stage use cases that enable or support AI-driven payments.

- Use case identification, prioritization and opportunity sizing
- Pilot new Visa products (i.e. Visa Intelligent Commerce)
- Proofs of concept for embedded payments in AI platforms

Strategize

Define your long-term role in an ecosystem where AI systems perform payments independently.

- Design of future-aligned payment strategies and integration paths.
- Exploration of new AI-centric products and value propositions.
- Assessment of regulatory / compliance considerations, landscape and customer needs.

Expand

Expand from leveraging AI to enabling it, serving as trusted infrastructure for AI agents and autonomous commerce.

- Create partnership to co-create intelligent commerce environments.
- Adjust models and capabilities as the AI landscape matures.

Why Visa Consulting & Analytics: VCA combines deep payments knowledge with expertise in emerging technologies to help clients imagine what's next. We've already helped financial institutions:

Design long-term strategies that align with generative AI and autonomous financial behaviors	Explore AI and develop use cases	Prioritize use cases and create an implementation roadmap

For any inquiries regarding Visa Consulting and Analytics services, please contact us at vca@visa.com

Authors

Sushmit Nath
Head of Visa Consulting and Analytics
India and South Asia
Email: sunath@visa.com

Annie Malik
Head of Visa Data Science Advisory
India and South Asia
Email: annmalik@visa.com

Govind Nair
Director, Digital Practice, VCA
India and South Asia
Email: gonair@visa.com

Kunal Dutt
Consultant, Digital Practice, VCA
India and South Asia
Email: kdutt@visa.com

For more information, visit us at **Visa.com/VCA**

Acknowledgements

The authors would like to thank Gia Yim, Karim Akbil, Elroy Serrao, Anandita Sen, and Mehul Gupta for their valuable feedback and review.

Sources:

1 Mordor Intelligence (2025), Agentic Artificial Intelligence in Retail and E-commerce Market. Mordor Intelligence: Agentic Artificial Intelligence in Retail and E-commerce Market https://www.mordorintelligence.com/industry-reports/agentic-artificial-intelligence-in-retail-and-ecommerce-market

2 CNBC (2025), OpenAI Tops 400 Million Users Despite DeepSeek's Emergence. CNBC: OpenAI Tops 400 Million Users Despite DeepSeek's Emergence https://www.cnbc.com/2025/02/20/openai-tops-400-million-users-despite-deepseeks-emergence.html

3 GlobalData (2025), AI Startup Perplexity Reportedly Raises Funding. GlobalData: AI Startup Perplexity Reportedly Raises Funding https://finance.yahoo.com/news/ai-startup-perplexity-reportedly-raises-124100883.html

4 Press Information Bureau, Government of India (2025), India as the World's Fourth-Largest Retail Market. PIB: India as the World's Fourth-Largest Retail Market https://www.pib.gov.in/PressNoteDetails.aspx?NoteId=154660#:~:text=India%2C%20the%20world's%20fourth%2Dlargest,trade%2C%20investment%2C%20and%20innovation

5 PwC India (2024), Indian Payments Handbook. PwC India: Indian Payments Handbook https://www.pwc.in/assets/pdfs/indian-payment_handbook-2024.pdf

6 Entrackr (2025), Infibeam Avenues to Launch Global Agentic AI Marketplace. Entrackr: Infibeam Avenues to Launch Global Agentic AI Marketplace https://entrackr.com/snippets/infibeam-avenues-to-launch-global-agentic-ai-marketplace-9014873

7 Razorpay (2025), Agentic AI-Powered Payments Suite and Buyer Protection Program at FTX25. Razorpay: Agentic AI-Powered Payments Suite and Buyer Protection Program at FTX25 https://razorpay.com/newsroom/razorpay-unveils-industry-first-innovations-at-ftx25-corporate-cards-with-yes-bank-agentic-ai-powered-payments-suite-and-indias-first-buyer-protection-program/

8 Cashfree Payments (2025), AI-Native Payments MCP Server Overview. Cashfree Payments: AI-Native Payments MCP Server Overview https://www.cashfree.com/blog/ai-native-payments-mcp-server/

9 Analytics India Magazine (2025), Reliance Jio Haptik Rolls Out AI Agents for Small Businesses. Analytics India Magazine: Reliance Jio Haptik Rolls Out AI Agents for Small Businesses https://analyticsindiamag.com/ai-news-updates/reliances-jio-haptik-rolls-out-ai-agents-for-small-businesses-at-%E2%82%B910000/

10 Medianama (2025), AI Payments in India – Visa, Mastercard, and Regulatory Gaps. Medianama: AI Payments in India – Visa, Mastercard, and Regulatory Gaps https://www.medianama.com/2025/05/223-ai-payments-india-visa-mastercard-legal-gaps/#:~:text=India%E2%80%99s%20financial%20authorities%20are%20embracing,and%20flag%20suspicious%20UPI%20transactions

11 IJRTI, FirstPost, Economic Times, MyGov, DataReportal (2025), India's Mobile Data Affordability and Digital Growth https://economictimes.indiatimes.com/industry/telecom/telecom-news/india-leads-in-mobile-data-consumption/sub-offers-worlds-most-affordable-data-rates/articleshow/117781702.cms

12 IJRTI (2025), Mobile Data Trends in India. IJRTI: Mobile Data Trends in India https://www.ijrti.org/papers/IJRTI2504209.pdf

- FirstPost (2025), India Has the Third Cheapest Mobile Data Globally. FirstPost: India Has the Third Cheapest Mobile Data Globally https://www.firstpost.com/world/india-has-the-third-cheapest-mobile-data-in-theworld-people-is-us-pay-33x-more-than-indians-12614602.html
- Economic Times (2025), India Leads in Mobile Data Consumption. Economic Times: India Leads in Mobile Data Consumption https://economictimes.indiatimes.com/industry/telecom/telecom-news/india-leads-in-mobile-data-consumption/sub-offers-worlds-most-affordable-datarates/articleshow/117781702.cms
- MyGov (2025), Leapfrog of the Century – India's Digital Dominance. MyGov: Leapfrog of the Century – India's Digital Dominance https://blog.mygov.in/editorial/leapfrog-of-the-century-indias-envious-march-towards-digital-dominance/
- DataReportal (2025), Digital 2025 – India Report. DataReportal: Digital 2025 – India Report https://datareportal.com/reports/digital-2025-india

13 IMF, Sahamati, PIB, IndiaStack (2025), India Stack – Financial Access and Digital Inclusion

- IMF (2021), India Stack: Financial Access and Digital Inclusion. IMF: India Stack – Financial Access and Digital Inclusion https://www.imf.org/external/pubs/ft/fandd/2021/07/india-stack-financial-access-and-digital-inclusion.htm
- Sahamati (2025), Official Sahamati Website. Sahamati: Official Sahamati Website https://sahamati.org.in/
- PIB (2025), Government Initiatives on India Stack. PIB: Government Initiatives on India Stack https://www.pib.gov.in/PressReleasePage.aspx?PRID=2162953
- IndiaStack (2025), Identity Services Overview. IndiaStack: Identity Services Overview https://indiastack.org/identity.html

14 Medianama, Sahamati, Moneycontrol, BME Bulletin, Indian Express (2025), India's Account Aggregator Framework – 100 Million Consents

- Medianama (2024), 100M Consents on India's Account Aggregator Framework. Medianama: 100M Consents on India's Account Aggregator Framework https://www.medianama.com/2024/08/223-100m-consents-on-indias-account-aggregator-framework/
- Sahamati (2025), Framework Crosses 100M Consents in Three Years. Sahamati: Framework Crosses 100M Consents in Three Years https://sahamati.org.in/media-article/indias-account-aggregator-framework-crosses-100-million-consents-in-three-years/
- Moneycontrol (2025), India's Account Aggregator Framework Growth. Moneycontrol: India's Account Aggregator Framework Growth https://www.moneycontrol.com/news/business/indias-account-aggregator-framework-crosses-100-million-consents-in-three-years-12801859.html
- BME Bulletin (2025), Account Aggregator Impact Study. BME Bulletin: Account Aggregator Impact Study https://bulletin.bmeb-bi.org/cgi/viewcontent.cgi?article=2279&context=bmeb
- Indian Express (2025), UPI Account Aggregator Network Impact. Indian Express: UPI Account Aggregator Network Impact https://indianexpress.com/article/technology/tech-news-technology/upi-account-aggregator-network-impact-bg-mahesh-ceo-sahamati-10233283/

15 NITI Aayog (2023), National Strategy for Artificial Intelligence. NITI Aayog: National Strategy for Artificial Intelligence https://www.niti.gov.in/sites/default/files/2023-03/National-Strategy-for-Artificial-Intelligence.pdf

16 NITI Aayog, NCGG, OECD (2021), Responsible AI Development – Principles & Frameworks

- NITI Aayog (2021), Responsible AI – Part 2. NITI Aayog: Responsible AI – Part 2 https://www.niti.gov.in/sites/default/files/2021-08/Part2-Responsible-AI-12082021.pdf
- NCGG (2021), Research Paper on AI Ethics. NCGG: Research Paper on AI Ethics https://ncgg.org.in/sites/default/files/lectures-document/Kshitija_Kashik_Research_Paper.pdf
- OECD (2021), Principles for Responsible AI Development. OECD: Principles for Responsible AI Development https://nquiringminds.com/ai-legal-news/oecd-establishes-principles-for-responsible-ai-development/

17 Analytics India Magazine, AuthBridge, KPMG, Carnegie Endowment, PIB, Invest India (2025), RBI Framework for Responsible AI Enablement

- Analytics India Magazine (2025), RBI's AI Prescription – Trust is Non-Negotiable. AIM: RBI's AI Prescription – Trust is Non-Negotiable https://analyticsindiamag.com/ai-news-updates/rbis-prescription-to-fin-sector-using-ai-trust-is-non-negotiable-go-people-first/?trk=public_post_comment-text
- AuthBridge (2025), RBI's Free AI Framework – Key Highlights. AuthBridge: RBI's Free AI Framework – Key Highlights https://authbridge.com/blog/rbis-free-ai-framework-key-highlights-summarised/
- KPMG (2025), RBI's Ethical AI Enablement Report. KPMG: RBI's Ethical AI Enablement Report https://kpmg.com/in/en/insights/2025/08/rbi-free-ai-committee-report-on-framework-for-responsible-and-ethical-enablement-of-artificial-intelligence.html
- Carnegie Endowment (2024), India's Advance on AI Regulation. Carnegie Endowment: India's Advance on AI Regulation https://carnegieendowment.org/research/2024/11/indias-advance-on-ai-regulation?lang=en
- PIB (2025), National Data Governance Framework Policy. PIB: National Data Governance Framework Policy https://www.pib.gov.in/PressReleasePage.aspx?PRID=1845318
- Invest India (2025), Accelerating Digital Government through Data Governance. Invest India: Accelerating Digital Government https://www.investindia.gov.in/team-india-blogs/national-data-governance-framework-policy-accelerating-digital-government

18 Mordor Intelligence, Market.us, Visa (2025), Global Payments Market Analysis and Economic Impact of Payment Cards

- Mordor Intelligence (2025), Global Payments Market – Analysis by Mordor. Mordor Intelligence: Global Payments Market – Analysis https://www.mordorintelligence.com/industry-reports/global-payments-market#:~:text=Payments%20Market%20Analysis%20by%20Mordor,the%20sustained%20digitalization%20of%20commerce.
- Market.us (2025), Payment Processing Solution Market Report. Market.us: Payment Processing Solution Market Report https://market.us/report/payment-processing-solution-market/#:~:text=The%20economic%20footprint%20of%20card%20payments%20is,and%20supporting%20business%20operations%20across%20various%20sectors.
- Visa (2025), The Impact of Payment Cards on Economic Growth. Visa: The Impact of Payment Cards on Economic Growth https://usa.visa.com/content/dam/VCOM/regional/na/us/visa-everywhere/documents/the-impact-of-payment-cards-on-economic-growth.pdf

19 HKTDC Research, UNCTAD, GlobalData (2025), Global E-Commerce Growth and GDP Share

- HKTDC Research (2025), Global E-Commerce Market Size and B2C Share. HKTDC Research: Global E-Commerce Market Size and B2C Share https://research.hktdc.com/en/article/MTg5OTMwNzA4NA#:~:text=According%20to%20a%20report%20published%20by%20the,about%20a%20quarter%20was%20business%E2%80%91to%E2%80%91consumer%20(B2C)%20sales.
- UNCTAD (2025), Making E-Commerce and Digital Economy Work for All. UNCTAD: Making E-Commerce and Digital Economy Work for All https://unctad.org/news/making-e-commerce-and-digital-economy-work-all#:~:text=Forward%20together%20series&text=Digitalization%20is%20transforming%20how%20we,%2C%20up%2010%25%20from%202021.
- GlobalData (2025), Global E-Commerce Spending as a Percentage of GDP. GlobalData: Global E-Commerce Spending as a Percentage of GDP https://www.globaldata.com/data-insights/retail-and-wholesale/the-global-e-commerce-spending-as-a-percentage-of-gdp-2082930/#:~:text=Ecommerce%20spending%20as%20a%20percentage%20of%20Global%20GDP%20attained%20a,2.52%25

20 Press Information Bureau, Government of India (2025), Telecom Usage and Growth Statistics. PIB: Telecom Usage and Growth Statistics https://www.pib.gov.in/PressReleasePage.aspx?PRID=2143158#:~:text=Minutes%20of%20Usage%20(MOUs)%20per%20subscriber%20per%20month%2

21 CNBC (2025), AI Travel Agents Planning Future Trips Beyond Assistant Status. CNBC: AI Travel Agents Planning Future Trips Beyond Assistant Status https://www.cnbc.com/2025/05/16/ai-travel-agents-planning-future-trip-far-beyond-assistant-status.html

- CNBC (2025), OpenAI Tops 400 Million Users Despite DeepSeek's Emergence. CNBC: OpenAI Tops 400 Million Users Despite DeepSeek's Emergence https://www.cnbc.com/2025/02/20/openai-tops-400-million-users-despite-deepseeks-emergence.html

22 Exploding Topics (2025), ChatGPT User Statistics and Trends. Exploding Topics: ChatGPT User Statistics and Trends https://explodingtopics.com/blog/chatgpt-users

23 Visa (2025), Intelligent Commerce – Product Overview. Visa: Intelligent Commerce – Product Overview https://corporate.visa.com/en/products/intelligent-commerce.html

24 Economic Times Retail, Policy Circle, ET Edge Insights, FSS Tech (2025), ONDC Transactions and Digital Commerce Impact

- Economic Times Retail (2025), ONDC Crosses 20.4 Cr Transactions in March 2025. Economic Times Retail: ONDC Crosses 20.4 Cr Transactions in March 2025 https://retail.economictimes.indiatimes.com/news/e-commerce/e-tailing/ondc-crosses-20-4-cr-transactions-in-march-2025/120308007

- Policy Circle (2025), ONDC Faces Growth Pangs in E-Commerce. Policy Circle: ONDC Faces Growth Pangs in E-Commerce https://www.policycircle.org/industry/ondc-faces-growth-pangs-e-commerce/

- ET Edge Insights (2025), Democratizing Digital Commerce – ONDC's Disruptive Impact. ET Edge Insights: Democratizing Digital Commerce – ONDC's Disruptive Impact https://etedge-insights.com/industry/e-commerce/democratizing-digital-commerce-ondcs-disruptive-impact-on-indias-marketplaces/

- FSS Tech (2025), ONDC Paving Way for Digital Payment Revolution. FSS Tech: ONDC Paving Way for Digital Payment Revolution https://www.fsstech.com/blog/ondc-paving-way-for-digital-payment-revolution/

25 Storyset (2025), Illustrations and Design Resources. Storyset: Illustrations and Design Resources https://storyset.com

26 CNBC, GlobalData (2025), AI Industry Growth Trends – OpenAI and Perplexity Case Study

- CNBC (2025), OpenAI Tops 400 Million Users Despite DeepSeek's Emergence. CNBC: OpenAI Tops 400 Million Users Despite DeepSeek's Emergence https://www.cnbc.com/2025/02/20/openai-tops-400-million-users-despite-deepseeks-emergence.html

- GlobalData (2025), AI Startup Perplexity Reportedly Raises Funding. GlobalData: AI Startup Perplexity Reportedly Raises Funding https://finance.yahoo.com/news/ai-startup-perplexity-reportedly-raises-124100883.html

27 eMarketer (2025), 5 key stats on the rise of agentic AI in retail https://www.emarketer.com/content/5-key-stats-on-rise-of-agentic-ai-retail

28 Digital Commerce 360 (2025), Digital Commerce 360: Visa, Mastercard see Agentic AI in Commerce https://www.digitalcommerce360.com/2025/05/06/visa-mastercard-ai-agentic-commerce/

29 Visa (2025), US Consumer Agentic Ecommerce Survey (Concept Test February 2025) https://www.visa.co.uk/content/dam/VCOM/regional/ve/unitedkingdom/PDF/agentic-payments.pdf

30 Economic Times BFSI (2025), Moneycontrol (2025)

- Economic Times BFSI (2025), RBI Launches AI Platform to Combat Digital Payment Frauds. https://bfsi.economictimes.indiatimes.com/articles/rbi-launches-ai-platform-to-combat-digital-payment-frauds/122036951

- Moneycontrol (2025), More Banks to Implement MuleHunter AI in Two Months to Detect Mule Accounts, Says RBI. https://www.moneycontrol.com/banking/more-banks-to-implement-mulehunter-ai-in-two-months-to-detect-mule-accounts-says-rbi-article-13367678.html

31 KPMG / India (2025), RBI FREE-AI Committee Report: Framework for Responsible & Ethical Enablement of AI in Financial Sector. KPMG Insights. https://kpmg.com/in/en/insights/2025/09/rbis-free-ai-committee-report-in-the-financial-sector.html#:~:text=Further%2C%20it%20introduces%20a%20framework,Accountability%2C%20Explainability%2C%20and%20Resilience.

VISA