News Roundup | Scaling our business and our story

Over the past couple of months, there have been some exciting developments at both Recharge.com and the branded payments sector as a whole.

Let's look back at some of our key highlights and news coverage in the last few months:

In March we announced our €10 million ($11.8 million) debt funding round led by London-based Kreos Capital. In an exclusive interview with Techcrunch, we explained how the investment will enable Recharge.com to give more customers "a fast, safe and simple way to fulfil their wishes, whether that's an essential remittance or access to digital goods and services."

The branded payments industry is a fast-growing billion-dollar global sector that is quickly being disrupted by digital. Speaking to leading tech title UKTN , I emphasised how this seismic shift towards e-commerce requires us to create services that support this consumer preference, and how our investment gives us the means to enhance our mobile offering and extend our product range as well as accelerate our international expansion.

In addition to our funding round, we also announced the appointment of serial fintech entrepreneur Michael Kent as our new non-executive chairman. He talked to Silicon Canals and FX compared on how "branded payments have exploded during the global lockdown as consumers seek digital alternatives to the high street." He also highlighted how our proprietary technology and knowledge of key markets make us perfectly positioned to capitalise on this trend.

In the Fintech Times, I outlined my insights on the three key pillars of our sector. One of them is spend control — an increasingly digital landscape is seeing consumers increase their reliance on branded payments to control their budgets. I also believe that payment cards herald a new world of opportunities for customers to spend on their own terms. Fundamentally, we've seen that financial privacy and safety is a core concern for consumers. In this piece for UK Tech News, I talk about how the increase in data breaches and data scandals by some of the biggest names in technology is also encouraging more people to take matters into their own hands and to find new ways to engage with their favourite businesses without handing over their data.

Veronica Melendez, our Head of Payments, expanded on this topic further in an article for UKTN about the threat of payments fraud and its impact. She said that safety while shopping is not just about "keeping a 1.5m distance or limiting visits to brick-and-mortar shops", but also about protecting your privacy. People require safety measures online, and eCommerce companies must continue to strive towards security for the shopper in terms of identity, personal information and payment credentials.

In a piece for Global Finance and Banking Review, I delved into the borderless appeal of branded payments – examining why its popularity transcends geography and demographics. We believe consumers worldwide of all ages and income brackets are turning to branded payments to support their financial transactions and keep check of their own data as they navigate an increasingly digital landscape.

Our growing popularity in the fintech space has caught the eye of the Financial Times. The world's leading business paper recently gave us the exciting opportunity to do a quickfire Q&A about who we are and what we do for their influential FintechFT news roundup.

In addition to our media mentions, there were several important events in the technology and payments industry that caught our attention and will undoubtedly shape the future of our sector.

Apple recently rolled out major new privacy protections for some of their devices, which highlighted why payment cards have become increasingly popular. Instead of taking out a subscription, many consumers are choosing to use payment cards due to the rise in data privacy fears brought on by big tech scandals and data breaches.

In the world of branded payments, gift cards and eGift cards are turning into a crucial part of the digital-first payments economy and offering an abundance of choice for people who prefer to top up rather than 'give up' control over their spending flexibility. This might also be one of the reasons why more people are turning their backs on subscription models and choosing to pay-as-you for services like Netflix, which recently reported a dip in new customer sign ups and a rise in cancellations. Why sign up for a subscription if you just want to watch a couple of series? If the choice is available, there will be lots of people out there who will always prefer to purchase a gift card that's easy to top up and easy to use for accessing services.

In fact, the term "gift card" is morphing into a misnomer, as it may or may not be treated as a gift — and may or may not exist as a tangible "card." It might just be a branded payment that we use to pay for things we want, on our own terms.

All in all, we have been thrilled to herald in the above changes and insights and look forward to seeing what the upcoming few weeks will hold for us and capturing the best highlights in our next roundup. Watch this space!

Günther Vogelpoel | Recharge.com CEO