

eGuide

Cross-border payments

Travel edition

How to expand
your travel business globally



 Airwallex

Capitalise on the global travel boom

International travel is picking up fast. It's an opportunity for online travel agencies (OTAs) and travel businesses like yours to expand globally and unlock new revenue. [Skift Research](#) estimates that travellers will take 1.4 billion cross-border trips by 2028 – a 17% increase from 2019. Now's the time to optimise your payment systems to meet the growing demand.

In our [2024 State of Payments in the Travel Industry](#) report with Skift, 75% of global travel executives reported that at least one-quarter of their revenue comes from cross-border payments. And with [global outbound travel and tourism consumption spending expected to reach US\\$3,040 billion in 2029](#), there's huge potential for you to capture a larger share of this market.

Your payment infrastructure needs to be ready for a growing, global customer base. Customers expect more than just the ability to pay in their local currencies. They also want to use their preferred payment methods and complete their bookings quickly and securely, no matter where they are. On your end, optimising every step of the payment process helps boost payment success, so you're not leaving money on the table.

With the right payment partner, you'll be able to unlock new opportunities for expansion. Discover how you can reach more customers worldwide, increase bookings, manage foreign exchange (FX) risk, streamline supplier payouts and reconciliation, and keep transactions secure – all within one platform.

All data referenced in this guide, unless otherwise stated, comes from our [2024 State of Payments in the Travel Industry](#) report with Skift.

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Grow your customer base globally and increase bookings

Picture this: A customer spends an hour planning their ideal trip – choosing flights, hotels, activities – only to hit a wall at checkout. Their preferred payment method isn't available. They need to pay in a foreign currency. And they don't know how much they'll have to pay in fees. For many, this obstacle can be frustrating enough to make them abandon their bookings altogether. How do you stop this from happening?

Create a localised checkout experience

Customers typically expect to see clear, upfront pricing before completing a booking. When they see localised pricing and familiar payment methods during checkout, they're more likely to trust this process and complete their purchase. In fact, 10% of shoppers abandon their cart if their preferred payment method isn't available. When you offer local currencies and payment methods at checkout, you build trust and make it easier for customers to pay you, increasing bookings.

10%

of shoppers abandon their cart if their preferred payment method isn't available.

Improve payment success rates with AI-powered optimisation

A smooth checkout is just the start. Even after a customer clicks “pay”, the transaction can still fail because of poor checkout configuration, unoptimised payment routing, or card issuer-specific formatting rules.

Look for a payment provider that can optimise payments using artificial intelligence (AI). AI models can understand the context of each transaction, how the card issuer behaves, and the patterns across different payment networks – and respond in real time. With AI, your payment system can automatically route transactions through optimal network paths, retry failed payments, and format transactions to match each issuer's preferences. This optimisation helps boost payment success rates and recover more revenue.

How Airwallex helps you drive more bookings

Airwallex offers no-code and low-code solutions for you to build localised checkout experiences, while using AI to improve payment success.

Multi-currency acceptance

Accept payments in 130+ currencies.

Automatic currency conversion

Customers see exact costs in their local currency and use local payment methods at checkout, based on their location or the location you specify.

Major card schemes and 160+ local payment methods

Offer customers their preferred payment methods, such as Visa, Mastercard, PayPal, and WeChat.

AI-powered optimisation engine

Uses behavioural context to intelligently route transactions, retry failed ones, and format them to match what issuers expect.

專業旅運
Travel *Expert*

“In the past, our customers had to come to our branches to make payments. Payment methods were limited too. With Airwallex Payments, our customers can check out from our website. Our sales team can directly share Payment Links with customers. Airwallex Payments improves our rate of successful transactions and reduces the chances of invalid orders.”

Gordon Lam,
Senior Marketing and Product Manager, Travel Expert

Mitigate foreign exchange (FX) risk

Based on our research with Skift, 67% of travel executives said that cross-border customer payments have become more complicated in the past two to three years due to foreign exchange (FX) volatility. And with tariffs driving recent market volatility, there's never been a greater time to shield your business from its effects and cut FX fees.

Whether you're receiving or sending cross-border payments, FX fluctuations and conversions can affect the cost of your transactions. So, the amount you receive for a booking may fluctuate from the time a customer makes the booking until the time that you receive payment. This uncertainty can affect your cash flow planning.

Besides FX fluctuations, you're likely to face frequent FX conversions. Each conversion comes with an FX fee, which can quickly add up, especially when you manage large transaction volumes.

Here's an example of how a typical transaction can incur multiple conversions:

01

At the point of sale when your customer pays in a different currency than your default currency.

02

When you transfer funds out of your payment platform to your merchant account in a different currency.

03

When you pay international suppliers and need to convert currencies again.

Each conversion can chip away at your revenue. However, managing this risk can be easier than you think.

Collect and hold payments in multiple currencies

One of the simplest ways to shield yourself from FX fluctuations and conversions is to simply receive and hold funds in local currency accounts. That way, your currencies hold their value throughout FX volatility and incur no conversion fees to receive or spend funds from that same account. You're also free to convert currencies only when you need to.

Settle funds from online sales in the same currencies you receive them in

When you settle online payments in the same currencies that your customers pay in, you won't have to pay any forced currency conversion fees to settle them in your default currency. This way, you reduce conversions and the FX risks that come with online payments. For example, if your customer pays in EUR, settling funds in EUR without conversion will help you retain more of your revenue.

Lock in FX rates with forward contracts or other tools

Forward contracts let you lock in an exchange rate for the future, so you can reduce short-term currency risk for payments due later. For example, if you need to pay €2,700 to a supplier in 30 days, you can agree to a forward contract today that locks in the exchange rate at US\$1 to €0.90, with US\$3,000 buying you €2,700. No matter what happens to the exchange rate over the next 30 days, you'll pay US\$3,000. This protects your transactions from market fluctuations and lets you better predict your cash flow.

How Airwallex keeps costs low

Here's how you can reduce your FX exposure and cut unnecessary FX fees with Airwallex:

Global Accounts

Open accounts with local bank details in 23+ currencies to collect multi-currency payments from customers worldwide.

Like-for-like settlement

Accept and settle funds in the original currency, then use the same balance to pay suppliers without unnecessary conversions or fees.

Mid-market exchange rates

Save up to 80% on FX fees when you do need to convert currencies, with 60+ trade currencies at market-leading rates.

Scheduled Conversions

Lock in currency conversions up to 90 days in advance with a confirmed FX rate, securing cost certainty for your upcoming payments without full conversions upfront.



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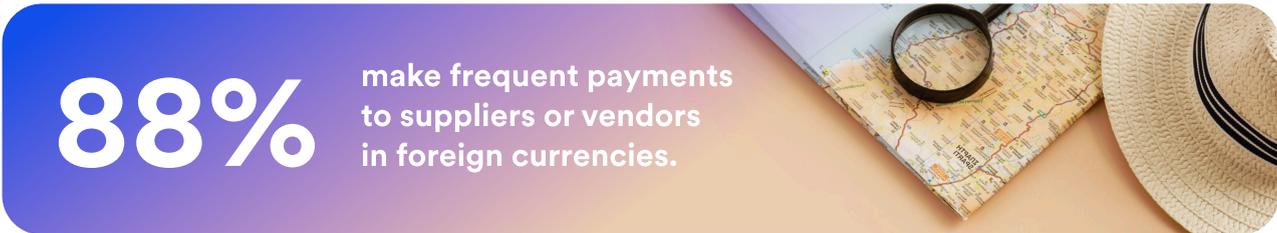
“Because of Airwallex, we’re enjoying significant cost savings and a more streamlined management of funds between different currencies, which is essential for our travel agency.”

Simon Russell, CEO, Authentic Vacations

Streamline supplier payouts and cash flow

As your business grows, you manage more bookings, suppliers, payment methods, and currencies. According to our report with Skift, 88% of travel companies make frequent payments to suppliers or vendors in foreign currencies. A single booking may involve multiple international suppliers, each requiring payments in their local currencies, sometimes at different points in time. Changes and cancellations to bookings can further complicate refunds and bookkeeping.

Seven in 10 travel executives say that they lose significant amounts of time reconciling financial information across countries and markets. The manual back-and-forth of reconciling payouts can be a headache: sifting through invoices, verifying transactions, and making sure payments are on point and on time. A single, integrated financial platform can simplify operations, reduce errors, and free up valuable time.



88%

make frequent payments to suppliers or vendors in foreign currencies.

Choose an integrated financial platform

Consolidating your financial operations on one platform can streamline payment processes, giving you more visibility and control of all transactions so you can better manage your cash flow.

Automate reconciliation with accounting integrations

Look for a payment partner that offers integrations with the current accounting and invoicing platforms you're using. Syncing all transaction details to your existing systems leads to faster, more accurate, and less manual reconciliations.

Automate payouts with issuing API solutions

An issuing API solution can simplify supplier payouts for complex travel bookings. For example, virtual cards enable fast, secure, and flexible payments with granular card controls. Issuing single-use virtual cards for each item or service in a customer's booking can help automate payments to each supplier. This ensures suppliers get paid accurately and on time, helping you maintain strong partnerships and smooth operations.

How Airwallex streamlines payouts

Airwallex offers solutions for global payments, treasury, and expense management, giving you access to:

End-to-end financial management

Receive, hold, manage, and transfer funds on one platform, giving you better cash flow visibility.

Integrations with popular accounting software

Sync all data and accounting information with accounting software, such as Xero and QuickBooks, to automatically reconcile transactions directly within your existing financial tools.

Issuing API and virtual cards

Use API integrations to programmatically issue single-use virtual cards to pay suppliers securely.

Get bank-level security

Fraudsters often target OTAs, exploiting their high transaction volumes and access to sensitive customer data for unlawful gains. In our 2024 report, 66% of travel executives reported an increase in fraudulent payment activity in the last two to three years. 52% rated handling fraud detection as one of the most challenging payment and financial issues they face. Given these numbers, make sure you invest in robust security measures to protect both your customers and your operations.

The travel industry also faces higher risk due to big-ticket offerings with future-dated delivery, which increases the likelihood of cancellations and chargebacks.



say that fraudulent payment activity has increased in the last two to three years.

Prevent fraud

Modern payment platforms use artificial intelligence (AI) to analyse transaction patterns and flag suspicious activities in real time, preventing fraud without hurting legitimate payments. AI can assess and provide a risk score to each payment based on device, geo-location, transaction history, and network-level indicators. Dynamic fraud prevention features, such as 3D Secure (3DS), perform security checks based on risk level. With these measures in place, low-risk transactions are processed quickly, while higher-risk ones receive extra scrutiny.

Minimise chargeback risks

Chargebacks can increase due to fraudulent transactions. When you stop these transactions from happening in the first place, you minimise your chargeback risk. Real-time alerts and dispute tracking helps you address issues quickly before they escalate into costly chargebacks.

Adhere to the highest international security standards

Building a robust security framework with features like encryption, tokenization, and 3DS authentication keeps transactions secure and builds customer trust.

Key security features:



3D Secure authentication provides a strong layer of protection for online card transactions.



Secure Sockets Layer (SSL) certificates encrypt data during transmission to maintain confidentiality and integrity.



PCI DSS compliance ensures that payment card information is handled securely.



Visible trust badges at checkout reassure customers that their data is safe.

It's a good idea to make your security measures visible, so your customers feel confident about completing their purchases.

How Airwallex keeps transactions secure

Airwallex uses AI to prevent fraud, while taking care of security and compliance matters for you:

Fraud prevention	AI analyses each transaction in real time, assigning risk scores and triggering extra checks when needed – such as 3DS, Address Verification Service (AVS), or other risk-based rules.
Data protection	Encryption technologies like Transport Layer Security (TLS) v1.2 and Advanced Encryption Standard (AES256) keep customer information safe during transmission and storage.
Bank-level security	Airwallex meets the highest international security standards, including PCI DSS, SOC1, and SOC2 compliance, alongside local regulatory requirements.
Proactive dispute management	Get real-time alerts when a chargeback is filed. Track and respond to disputes efficiently before they escalate into full chargebacks and fees.

How golfscape expanded globally

golfscape is a UK-based platform that has transformed the golf course booking process. Founded in 2013, it offers a user-friendly interface for golfers to discover, plan, and book their golfing experiences across the globe, from the Caribbean to Asia.

Before Airwallex, golfscape struggled with high FX costs, settlement inefficiencies, and limited market reach. Processing foreign currency payments was expensive, and operating in new markets required establishing in-country banking relationships to facilitate payments – an inefficient, time-consuming process. These hurdles slowed their global expansion.

Here's how Airwallex's solutions helped golfscape tackle these hurdles and expand cross-border:

Extensive currency coverage

By partnering with Airwallex, golfscape can now process and settle payments in a wide range of currencies, including exotic ones like Thai Baht (THB), Vietnamese Dong (VND), and Arab Emirates Dirhams (AED), which many providers don't offer. This multi-currency acceptance capability has expanded golfscape's global reach, letting them tap into new markets successfully.

Reduced FX exposure

Airwallex's multi-currency Wallet lets golfscape settle and hold funds in the same currency that customers pay in, without forced conversion into their default currency. This like-for-like settlement has eliminated unnecessary currency conversions, reducing overheads and improving profit margins.

Efficient payment processing

With Airwallex Payments, golfscape can now process 50 to 100 payments in just 30 minutes, saving 25% of the time spent on processing payments every week.

Improved scalability

Now, golfscape can enter new markets without having to handle local banking relationships in each. With a few clicks, golfscape can create local bank details online to start transacting like a local in 23+ currencies, using Global Accounts.

Partnering with Airwallex has streamlined golfscape's global financial operations. Airwallex has powered its global growth, with extensive currency coverage, reduced FX exposure, and faster payment processing.

How Airwallex can help you expand globally

Scaling a travel business globally requires more than just ambition – you need a robust global financial infrastructure that streamlines payment processing and management, while keeping transactions cost-efficient and secure. Airwallex offers end-to-end payment solutions to help you grow your customer base globally, drive more bookings, optimise FX management, streamline supplier payouts, and keep transactions secure – all within one platform.

Maximise bookings



Local payment methods

Accept payments via 160+ local payment methods like Visa, PayPal, WeChat, and more



Multi-currency payments

Accept payments in 130+ currencies

Manage FX risk



Like-for-like settlement

Settle funds in the same currency your customer pays in, and use the same funds to pay suppliers



Scheduled Conversions

Lock in currency conversions with a confirmed FX rate in advance for future payments

Simplify payouts and reconciliation



Single-use virtual cards

Programmatically issue cards to pay vendors in 200+ countries, in their local currencies



Accounting software integration

Sync transaction details with your existing financial systems

Secure payments at scale



AI-driven fraud protection

Detect and prevent fraud in real time with AI-powered risk scoring and tools



Bank-level security

Get built-in compliance support that meets global and local standards

Expand your global reach and drive more bookings

Grow your customer base and boost your bookings with Airwallex's global payment infrastructure, designed to connect you to customers in 180+ countries.

- **Multi-currency acceptance:** Accept payments in 130+ currencies.
- **Automatic currency conversion:** Customers see exact costs in their local currency and use local payment methods at checkout, based on their location or the location you specify.
- **Major card schemes and 160+ local payment methods:** These include popular options such as Visa, Mastercard, PayPal, and WeChat, to maximise your checkout conversion rates globally.
- **AI-powered optimisation engine:** Maximise payment success rates with features such as intelligent routing, context-aware retries, issuer-specific transaction tuning, and network tokenization.

Manage currency risk

Airwallex helps you optimise FX management to reduce the costs of cross-border payments, improving your margins.

- **Global Accounts:** Open accounts with local bank details in 23+ currencies to collect multi-currency payments from customers worldwide.
- **Like-for-like settlement:** Accept and settle funds in the original currency, then use the same balance to pay suppliers without unnecessary conversions or fees.
- **Market-leading exchange rates:** Save up to 80% on FX fees when you do need to convert currencies, with 60+ trade currencies at market-leading rates.
- **Scheduled Conversions:** Lock in currency conversions up to 90 days in advance with a confirmed FX rate, securing cost certainty for your upcoming payments without full conversions upfront.

Streamline supplier payouts and reconciliation

With our Issuing API and integration capabilities, you can automate supplier payouts and reconciliations for better efficiency, cash flow, and supplier relationships.

- **End-to-end financial management:** Receive, hold, manage, and transfer funds on one platform, giving you better cash flow visibility.
- **Integration with popular accounting software:** Sync all data and accounting information with accounting software, such as Xero and QuickBooks, to automatically reconcile transactions directly within your existing financial tools.
- **Issuing API and virtual cards:** Use API integrations to programmatically issue single-use virtual cards to pay suppliers promptly and securely.

Protect against fraud and chargebacks

Operate confidently with our AI-driven security solutions and built-in compliance support. More than 150,000 businesses trust Airwallex to process over US\$150 billion in global payments annually.

- **Advanced fraud protection:** Prevent fraud without disrupting legitimate payments. AI analyses each transaction in real time, assigning risk scores, and triggering extra checks when necessary, such as 3DS authentication and AVS.
- **Data protection:** Encryption technologies like TLS v1.2 and AES256 keep customer information safe during transmission and storage.
- **Bank-level security:** Airwallex meets the highest international security standards, including PCI DSS, SOC1, and SOC2 compliance, in addition to local regulatory requirements.
- **Proactive dispute management:** Get real-time alerts when a chargeback is filed. Track, manage, and respond to disputes efficiently on our unified dashboard.

Ready to kickstart your global expansion?

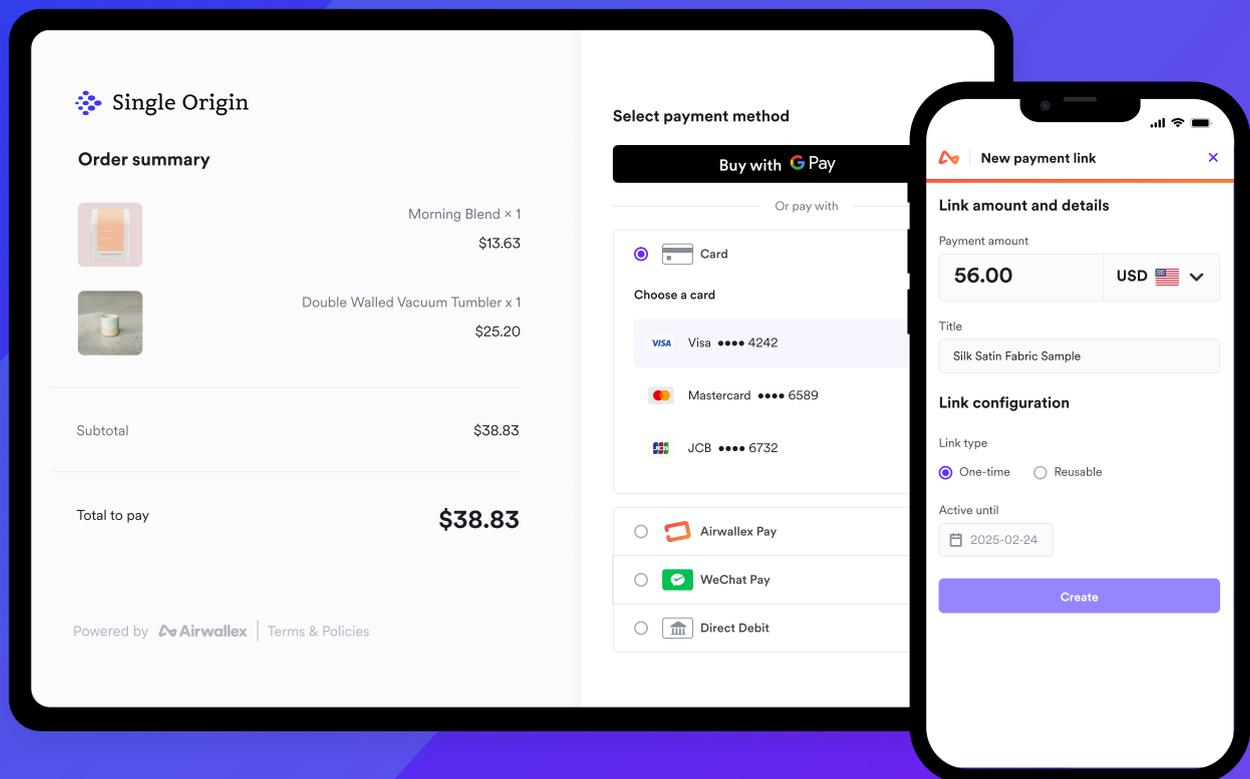
Airwallex Payments is an end-to-end financial solution built to help businesses like yours accept payments in 180+ countries and pay vendors in 200+ countries. With market-leading FX rates, like-for-like settlement, and faster access to funds for supplier payouts, you can operate globally at lower costs and greater efficiency. Our AI-powered fraud detection and payment optimisation tools help you scale securely and stay ahead, wherever you choose to operate.

[Discover Airwallex Payments](#)

About Airwallex

Airwallex is a leading global financial platform for modern businesses, offering trusted solutions for global payments, treasury and expense management, and embedded finance. With our proprietary infrastructure, Airwallex removes the friction from global payments and financial operations, allowing businesses of all sizes to unlock new opportunities and grow beyond borders. Proudly founded in Melbourne, Airwallex powers over 150,000 businesses globally and is trusted by brands such as Tour Amigo, Qantas, Brex, Rippling, Navan, SHEIN, and many more.

For more information, visit www.airwallex.com.



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