

Mastercard launches one-stop resource site to support digital transformation of SMEs in Asia Pacific

HONG KONG – January 18, 2021 – To help small and medium enterprises (SMEs) recover from the pandemic and prepare for the future, Mastercard has launched the Digital Acceleration for Small Businesses microsite across most of its Asia Pacific websites with information and resources on how to digitalize and run businesses more efficiently.

As COVID-19 drives a rapid and lasting shift to e-commerce and contactless payments, the one-stop center features guides on digital transformation, e-learning courses, information about Mastercard products and services for SMEs, cyber security insights and tools to reduce vulnerabilities and access to discounts on business software solutions, e-commerce platforms and digital marketing services.

“SMEs have taken a particularly hard hit from the pandemic, so it’s vital for them to get the knowledge, skills and resources they need to offer an omnichannel shopping and payment experience that drives business and builds customer loyalty in the physical and digital worlds,” said Sandeep Malhotra, Executive Vice President, Products & Innovation, Asia Pacific, Mastercard.

“With consumer buying habits and expectations evolving so quickly, this initiative is just one of the ways that Mastercard is fostering financial inclusion and helping small businesses to go digital across their operations to reduce costs, increase efficiency and improve cashflow management – all while staying safe and protected from cyber risks and fraud.”

The Digital Acceleration for Small Businesses center is available across Mastercard’s English-language websites for [Hong Kong](#), [Singapore](#), [Malaysia](#), [the Philippines](#), [Thailand](#), [India](#) and [Southeast Asia](#). It will be rolled out selectively on non-English sites in the future.

To enhance the resources for SMEs, Mastercard has joined forces with popular website builder Wix and with Zoho, a cloud solutions provider with more than 60 million users. These partners are sponsoring online guides and articles on various topics – from creating an online store and choosing the right domain name to migrating to an online expense management and accounting platform.

“As the world shifts beyond short-term survival, SMEs need to plan for long-term success in a new world of online shopping. At Wix, we’ve seen first-hand how the past year challenged businesses in so many ways but also how it brought out their resilience, grit and adaptability,” said Liat Karpel Gurwicz, Head of eCommerce Marketing at Wix.com. “We will draw on the collective learning of the Wix team who built our eCommerce platform and the merchants who run their businesses on it to help SMEs plan and strategize for 2021.”

“Even as organizations are trying to reimagine their business models, dwelling in rich content helps unlock ideas. We are excited to participate in this initiative by Mastercard, a company that is committed to empower businesses to innovate and implement superior solutions for business transformation,” said Gibu Mathew, Vice President and GM, Asia Pacific, Zoho Corp. “This initiative will further enhance and deepen digital awareness and know-how, allowing business owners and top management to make informed decisions when selecting solutions that best support evolving business needs.”

The resources site in Asia Pacific is part of Mastercard’s global efforts to help SMEs “Get Paid, Get Capital and Get Digital” through new product development, partnerships and distribution channels. These include initiatives in [North America](#), the [Caribbean](#), [Australia](#) and [New Zealand](#).

After reaching its goal to bring 500 million people into the financial system, Mastercard strengthened its commitment to inclusion by pledging to help a total of 1 billion people get access to the digital economy by 2025, including 50 million small businesses and 25 million women entrepreneurs.

Beyond supporting businesses, the benefits of going digital are far-reaching. Digitalization of SMEs could add US\$2.6 trillion to US\$3.1 trillion to Asia Pacific’s GDP by 2024, a recent study by International Data Corporation showed. Due to the impact of COVID-19, it said, nearly 70% of SMEs in Asia Pacific are accelerating digitization and 86% believe this will help build resilience against future events.

Reflecting the huge shift to a “digital first” mindset, contactless payments via the Mastercard network were 41% of in-person transactions in the third quarter of 2020 – up from 37% in the second quarter and 30% a year earlier.

With ATM withdrawals at an all-time low, Mastercard research shows more than 70% of consumers globally plan to continue or increase online purchases and that 74% intend to keep using contactless payments after the pandemic subsides. In Asia Pacific, touch-free payments are here to stay, according to 71% of consumers in Australia, 77% in India, 73% in China and 62% in Japan.

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About Mastercard (NYSE: MA) www.mastercard.com

Mastercard is a global technology company in the payments industry. Our mission is to connect and power an inclusive, digital economy that benefits everyone, everywhere by making transactions safe, simple, smart and accessible. Using secure data and networks, partnerships and passion, our innovations and solutions help individuals, financial institutions, governments and businesses realize their greatest potential. Our decency quotient, or DQ, drives our culture and everything we do inside and outside of our company. With connections across more than 210 countries and territories, we are building a sustainable world that unlocks priceless possibilities for all.

About Wix www.wix.com

Wix is leading the way with a cloud-based website development platform for over 189 million registered users worldwide today. The Wix website builder was founded on the belief that the Internet should be accessible to everyone to develop, create and contribute. Through free and premium subscriptions, Wix empowers millions of businesses, organizations, artists and individuals to take their businesses, brands and workflow online. The Wix Editor, Wix ADI, Editor X, a highly curated App Market, Ascend by Wix and Velo by Wix enable users to build and manage a fully integrated and dynamic digital presence. Wix's headquarters are in Tel Aviv with offices in Austin, Be'er Sheva, Berlin, Cedar Rapids, Denver, Dnipro, Dublin, Kiev, Los Angeles, Miami, New York, San Francisco, São Paulo, Tokyo and Vilnius.

About Zoho www.zoho.com

With 45+ apps in nearly every major business category, including sales, marketing, customer support, accounting and back office operations, and an array of productivity and collaboration tools, Zoho Corporation is one of the world's most prolific software companies. Zoho is privately held and profitable with more than 9,000+ employees. Zoho is headquartered in Austin, Texas, with international headquarters in Chennai, India. Additional offices are in the United States, India, Japan, China, Mexico, Australia, the Netherlands, the United Arab Emirates and Singapore. Zoho respects user privacy and does

not have an ad-revenue model in any part of its business, including its free products. More than 60 million users around the world, across hundreds of thousands of companies, rely on Zoho every day to run their businesses, including Zoho itself.

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