Parkopedia to facilitate all major in-vehicle payments with a new integrated payment platform

LONDON, UNITED KINGDOM, May 26, 2021 /EINPresswire.com/ -- Parkopedia to facilitate all major in-vehicle payments with a new integrated payment platform

- Parkopedia launches a new multi-domain payment platform to enable drivers to seamlessly pay for parking, Electric Vehicle (EV) charging, fuelling and tolls
- The platform solves the time-consuming and expensive task for automakers of aggregating suppliers and payment providers into a single, integrated payment platform with single sign-on capability

- The platform is being rolled out in 2021 with automaker and partner announcements to follow and will be accessible via vehicle infotainment systems, website and mobile apps

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Listening to the growing customer demand around digital payments, Parkopedia has announced that it is extending its existing parking payment platform to include vehicle-centric services such as Electric Vehicle (EV) charging, fuelling and tolling payments.

Parkopedia launched in-car payments in 2014 in partnership with Volvo. Now, the global leader in digital parking services, Parkopedia aims to simplify how drivers make payments for their wider vehicle-based purchases, by consolidating multiple merchants into one account. In-car payments for vehicle services can mean having to deal with hundreds of merchants. Parkopedia's new platform aggregates merchants and eliminates the existing barriers to entry, such as the need to swipe a card to unlock a charging station, or to pay for fuel, delivering a heightened level of connected service to drivers and simplifying management for automakers.

In-car commerce

Automakers who currently offer drivers the ability to pay for services using the vehicle head unit have seen growth in this area as contactless payment method demands have increased since the pandemic. Research1 states that integrated voice assistants will be vital in driving in-car commerce sales of over $11Bn by 2025, up from $12M in 2020. Voice assistant services such as Cerence and SoundHound are already integrated with Parkopedia for parking, and will continue to enable purchases as well as wider vehicle-centric domains in the new platform.

Integrated Platform

Vehicle head unit integration allows for interaction between vehicle sensors and transactable locations. This can drive user engagement by the vehicle suggesting to the driver to digitally pay for parking or to charge at a specific location; where they can pre-book based on ETA or available range. This unveils entirely new service markets for automakers to create unique in-car user experiences and differentiate them from disconnected smartphone apps.

Existing external solutions such as 'screen mirroring' through smartphones, offer a limited market to services, require multiple apps to cover needs, and have raised safety concerns by distracting drivers at the wheel.

Parkopedia's existing solution provides a neutral in-car integration platform for transaction providers, with the latest iteration building on the company's market-leading coverage in parking, to introduce features such as 'pay at the pump' for fuel, automated tolling payments, and EV charging capabilities to accurately locate, activate and pay for charging.

Single Sign-on

A frictionless solution requires centralized user management, with Single Sign-On (SSO) capabilities across all merchants, covering all connected car services and associated payments. SSO allows for consistency across all commerce domains, bringing together a plethora of payment service providers without enforced customer authentication at the point of sale.

Parkopedia's multi-domain payment platform enables SSO capabilities with full Payment Card Industry (PCI) data security compliance. This allows automakers to securely handle payment details and saves time for drivers by removing the need to maintain multiple accounts.

Smart Parking

Parkopedia's existing technology allows drivers to find and pay for parking using the vehicle's head unit. Only one sign-in process is required, irrespective of which provider or facility is used, drivers no longer need to manage multiple accounts, while gaining connected electronic monthly

billing.

EV Charging

By 2025, 77%1 of all in-vehicle payment spend will be associated with EV charging and fuelling. Parkopedia's cooperation with multiple global EV charging providers eliminates the need for drivers to manage multiple accounts. Electric motoring typically has a high amount of fragmentation and complexity when it comes to charging at public charging stations, however Parkopedia's platform gives drivers an end-to-end frictionless experience to activate and pay for charging from the comfort of their vehicle, without additional authentication required.

Pay-At-The-Pump

Parkopedia's integrated vehicle-centric solution manages the full aggregation and payment flow between providers, working with vehicle sensors to enable a seamless and complete digital fuelling experience for the driver. Once a driver is notified that fuel is low, they will be presented with live fuel pricing for comparison and guided to their preferred station. Once on-site, the platform activates the pump, initiates the transaction and safely manages the payment. Discounts and loyalty offers can be applied automatically, as well as the mailing of electronic receipts.

Automated Toll Collection

The transition towards smart cities, with tolling systems for entry and exit, will require digital systems that are capable of charging a driver the appropriate amount by the transmission of information from the vehicle to the toll lane. Parkopedia will provide an automated, all-digital customer payment experience for tolling stations and chargeable zones. Similar to the existing Access & Pay parking service, drivers can enter or exit with ease by using vehicle identifying technology and be billed on a monthly basis. The new integrated platform safely enables drivers to interact directly with their head unit, keeping their focus on the road, whilst reviewing and paying for tolling fees across multiple providers.

Hans Puvogel, COO at Parkopedia, commented: "We are already the market leader for in-vehicle parking payments, so expanding across other key areas of the integrated payments market makes sense. Our effective Single Sign-On solution will drastically reduce both the complexities and associated costs for OEMs in this space. How drivers pay is changing and we are witnessing the growth of electric vehicle sales and charging as well as contact-free fuelling and smart city toll payments. The platform was created to simplify and automate this complex area for both businesses and consumers alike."

For more details visit: https://business.parkopedia.com/in-car-payment-platform

Notes to editors

Parkopedia Payment Platform video: https://www.youtube.com/watch?v=ldcwB1-mo2k
1Juniper Research - In-vehicle payments market report 2020

Adam Calland
Parkopedia
7838219129 ext.
email us here