

# PayRetailers Group acquires Argentine software development company Asamblo

*Leading Spanish paytech firm, PayRetailers, signed an agreement to acquire Asamblo which now has become part of PayRetailers Group.*

BARCELONA, BARCELONA, ESPAÑA, September 8, 2022 /EINPresswire.com/ -- [PayRetailers](#), the leading payment specialist in Latin America, today announced the acquisition of [Asamblo](#), a leading company in the development of digital solutions for the financial sector.



PayRetailers Group acquires Asamblo

With the signing of the agreement, all of Asamblo's talent will become part of PayRetailers' internal workforce, expanding its IT project management capabilities and adding to its expertise across the region.

Asamblo - founded in 2015 with its headquarters in Argentina - provides digital consulting and custom software development among its primary functions. The company currently has 25 employees who will continue to apply their valuable digital skills across all sectors. Asamblo's clients include global brands such as Adidas, Visa, Walmart and Deloitte.

"The acquisition of Asamblo is a big step as it reinforces our strategic commitment within the region and accompanies us in our mission to increase leadership in the development of mobile applications and digital solutions, in addition to consolidating fundamental verticals in basic sectors for the group." - Juan Pablo Jutgla, CEO and founder of PayRetailers.

As part of its strategic growth roadmap, PayRetailers is taking the opportunity to acquire companies that contribute to its goal of leading the payment processing market throughout LATAM. With a presence in 15 countries, PayRetailers is expanding its capabilities by recruiting software architecture and engineering professionals to create web and mobile applications, as well as experts in Big Data environments.

At a recent press conference, Juan Pablo Jutgla, highlighted the fact that PayRetailers' mission is clear and straightforward: "To realise LATAM's enormous e-commerce potential. This clarity of purpose drives us to acquire the right companies at the right time to deliver seamless customer payment experiences throughout Latin America."

In response, Nicolas Sosa, Asamblo CEO, said: "We are proud to join the PayRetailers family. It shows that we have done a good job over all these years, which has not gone unnoticed."

Asamblo is PayRetailers' latest acquisition since the group's inorganic growth plan was launched and it follows the recent acquisitions of Paygol and Pago Digital, companies specialising in local payment processing in Chile and Colombia.

### Strengthening the local Fintech ecosystem

PayRetailers has a significant stake in the Fintech industry and COVID-19 has accelerated its plans. The 2022 study Fintech in Latin America and the Caribbean, published by Banco Interamericano de Desarrollo (BID) in collaboration with Finnovista, identified a total of 2,482 Fintech companies in Latin America at the end of 2021. According to data from The Global Fintech Index 2021, this represents 22.6% of the 11,000 Fintech companies that exist worldwide.

Brazil and Mexico represent more than half of fintechs in LATAM and the Caribbean, and when Colombia, Argentina and Chile are added, they account for 80% of Fintechs in the region.

### About PayRetailers

Founded in 2017, PayRetailers is a payment services processor that supports a wide range of payment methods through a single API integration that enables global companies to market to buyers and increase revenue in Latin America.

PayRetailers is headquartered in Barcelona, Spain, with offices in Madrid, and has expanded its network of regional offices to Mexico, Argentina, Brazil, Chile, Colombia, Costa Rica, Paraguay, and Peru. For more information, visit <https://www.payretailers.com>

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