



# **WOOCOMMERCE PAYMENT GATEWAYS THAT WILL SAVE YOU IN 2020**



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## INTRODUCTION

When starting out in the world of eCommerce business in 2020 – especially if you are using a WooCommerce online plugin (WordPress platform) – one of the most essential things you need to do when designing your web store is to select a suitable payment gateway. Using an online payment gateway system on your eCommerce website helps you and your customers to transact business efficiently. This article will give you an insight into payment gateways and explain in detail the importance of the best WooCommerce payment gateways for your online stores.



## What is a payment gateway?

As we all know, *in physical retail*, traditional paper concepts like cash-on-delivery, checks and money orders are the main payment methods. On the other side, all online business transactions are carried out via an electronic payment gateway. So we can say that, payment gateways are replacements to traditional paper concepts.

For those of you who are new to the eCommerce business and yearning to know in detail about the online payment concept – a payment gateway is an online service or payment technology that helps in executing financial transactions especially when orders are made by the customers through a website or smartphone.



It is a software service, which helps online merchants to carry out payment transactions conveniently. As the entire world will be using the Internet for all sorts of transactions, such a payment system is important to carry out transactions and purchase orders smoothly and efficiently.

Similarly, with a good and reliable payment gateway, credit card transactions are smooth and safe. International customers feel secured to conduct any kind of high-end business or bank transaction as the payment gateway is encrypted and connected with a web server that is either maintained by a bank or the end processor – in this case, it would be you!



## How does a payment gateway affect eCommerce sales?

There are several online payment gateways you can use to process your web store's sales, but if you select the wrong online payment service, your sales might decrease drastically. One of the key reasons for this result is the inconvenience caused to your customers while using your online payment gateway.

Customers always seek payment services that offer prompt services – free of any technical glitches and other problems. The moment your payment gateway causes trouble, customers might either stop the existing transaction or switch to your competitor's store to purchase the same item. And you certainly wouldn't want that.



Hence, to eliminate this problem, you will need to test every payment gateway before you integrate them on your eCommerce store. But the real problem is – not all eCommerce web stores are compatible with the best payment gateway available.

Well, if you are operating a WooCommerce web store, you are in luck! This is because with a WooCommerce web store you can integrate and check all the best online payment gateways. You can test which payment gateway is more convenient for you and your customers. That way, you can increase sales, get positive customer reviews and grow your eCommerce store to its full potential.



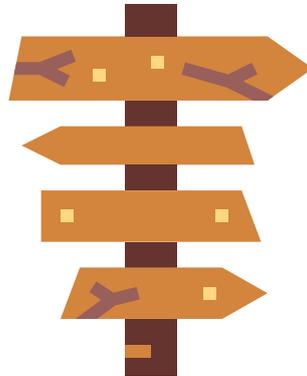
## Why should WooCommerce stores need the best payment gateway?

In addition to increasing sales for your web store, having the best WooCommerce payment gateways can help you and your customers tackle and overcome a few challenges while transferring money online.

There are many benefits to using a good WooCommerce payment gateways plugin such as;

- Alleviating technical problems while transferring money
- Reducing the incidence of credit card frauds and other cyber crimes like hacking prevalent within the world of eCommerce business

Furthermore, a reliable payment gateway allows WooCommerce merchants to efficiently execute debit card, credit card, net banking and gift cards. WooCommerce payment gateways act as the intermediary to ensure that customer data is encrypted and secure while transferring the amount.



Here are other few reasons for using reliable and best WooCommerce payment gateways –

- Compared to other eCommerce platforms, setting up and integrating a payment gateway is easy in a WordPress platform.
- Payment gateways integrated via WooCommerce [extensions](#) require less maintenance.
- Multiple WooCommerce payment gateways feature allows you to integrate and test the best payment gateways for your web store.
- Having the best WooCommerce payment gateways expands your customer base exponentially. It enables shoppers from across the globe to have access to your web store.



- With a robust WooCommerce payment gateways plugin in place, online business transactions can be executed at a much faster rate than manual processing (cash-on-delivery). Customers can make purchases instantly without waiting for long hours.
- Lastly, integrating your web store with a compatible WooCommerce payment gateways plugin offers added convenience. It means your store is open 24/7, and your customers can purchase any item at any hour of the day or night from the confines of their own homes.



## **Some of the best and successful WooCommerce payment gateways**

The only way to increase sales in your business is to have WooCommerce payment processors that will make business transactions convenient for you and your customers.

Here in this section, we will list down ways to help you select the best WooCommerce payment methods, and also familiarize you with the different factors to consider while selecting the right payment gateway for your business specifically for your customers.

Usually, most of the WooCommerce stores provide similar payment solutions. Likewise, it is essential to implement WooCommerce multiple payment gateways plugins to help you differentiate your business from the current competition. At the same time, multiple WooCommerce payment gateways plugins will offer your customers a choice to make payments through different payment gateways.



- **Amazon Pay**

This online payment service has been making business transactions easier for most customers. Amazon Pay is an online payment service offered by eCommerce behemoth [Amazon](#).

With the Amazon Pay WooCommerce payment gateways plugin, you can provide your customers with a payment option through their Amazon account. For payment to take place, both the payer and payee are required to have an Amazon account. This mode of payment is one the easiest ways to transfer money to your account, as it only requires your email address and password for validation.

The screenshot shows the 'Integrate the Amazon Pay extension for WooCommerce' page. It features a three-step process: 1. Setup your account (Register your Amazon Payments account), 2. Install the Amazon Pay plug-in (Install the WooCommerce plug-in on your site and test using Sandbox Mode), and 3. Go live (Let millions of Amazon customers buy on your website). To the right is a 'Ready to get started?' form with fields for First Name, Last Name, Email Address, and Website URL, and a Submit button.



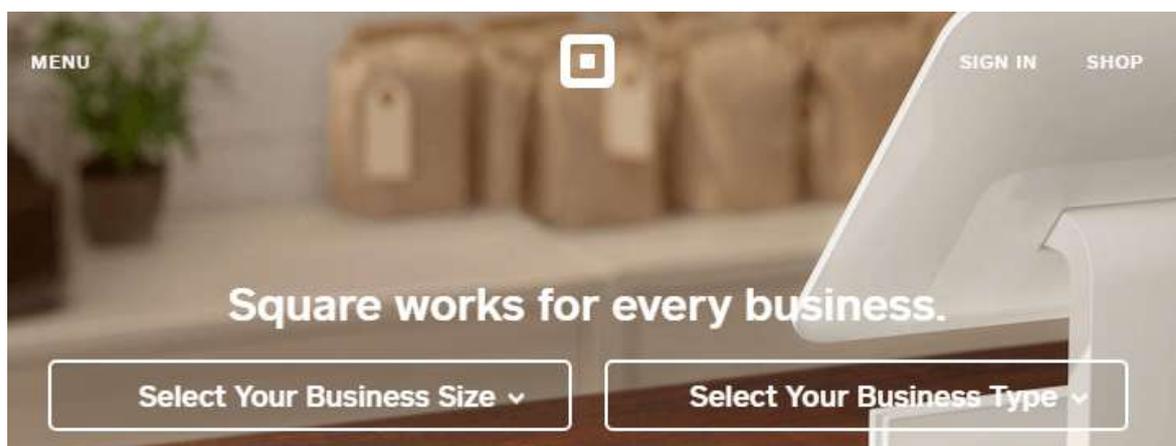
One of the key benefits of using this payment gateway is that you don't need to enter payment history and information on the third-party website. Amazon acts as a go-between the customer and the eCommerce store. The customer is not charged for creating and using an account.

With the Amazon Pay payment gateway, customers can transact through their debit, credit cards, and even via net banking. The online merchant, on the contrary, must offer a commission of nearly 1.9 per cent per payment transaction.

Amazon Pay accepts payments from the following currencies – Australian Dollars, US Dollars, Pound sterling, Danish Krone, Euros, Hong Kong Dollars, New Zealand Dollars, Japanese Yen, Norwegian Krone, South African Rand, Swedish Krona, and Swiss Franc.

- **Square**

Square is another popular WooCommerce payment method when it comes to processing online payment via credits cards. This payment gateway accepts payment coming in from all types of credit cards and hence, is the most suitable WooCommerce payment plugin for international business. Moreover, Square provides quicker payment deposits than its competitors, such as PayPal.





In addition to its online features, Square also provides the “Square Points of Sale” (POS) – a mobile phone app for easy payment. What is unique about this app? If your business has a brick and mortar store, this app enables you and your customer to render the same payment service for both your online and physical store sales.

Furthermore, Square does not charge you for processing online credit card payments. Instead, they charge 2.9 per cent for each sale. This is an amazing service charge especially if you are selling products or services with a high-profit margin. Square is easy to set up and integrate with WooCommerce through its official Square extension.

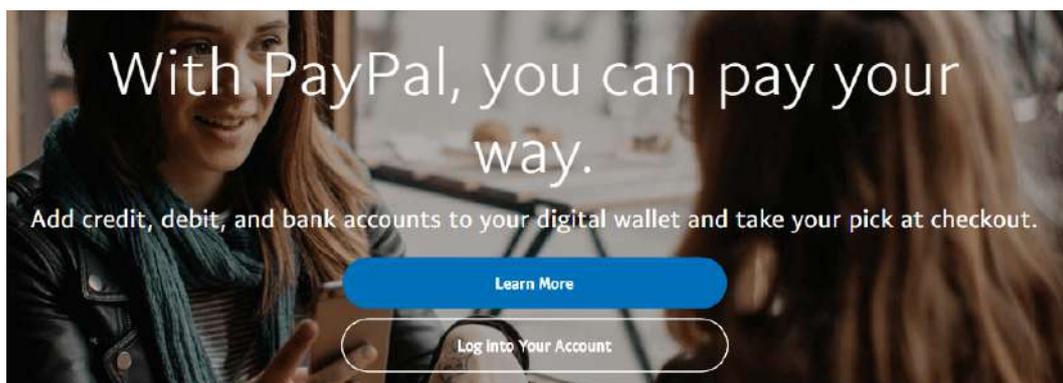


- **PayPal**

This payment gateway is by far the oldest payment gateway on the Internet. PayPal has over 200 million loyal customers, supports more than 20 different currencies, and is extremely easy to use if you are purchasing an item online.

From the commercial point of view, you have the PayPal Pro payment processing service feature, which enables customers to make payments with or without accounts on the platform. You can use the PayPal Pro service to process payment transactions made from credit cards and user balances.

This service allows users to send and receive money from different users, request payments, and use their account balance to buy products and services on different eCommerce stores.





As far as WooCommerce business goes, there is no reason why you should not integrate PayPal WooCommerce plugin for processing payments. PayPal for WooCommerce plugin is one of the best and easiest payment gateways as it lets customers make the payment from any part of the world.

Besides, this WooCommerce payment gateway offers complete protection to buyers and online merchants. You can alert officials through its dispute resolution process should there be any fraudulent transactions or any cybercrime.



- **Stripe**

Stripe is the main competitor of PayPal when it comes to processing online transactions and payments and it is easy to notice! As a user (in this case a customer), the process of transferring an amount is similar to PayPal. Likewise, when it comes to the storage capacity of a payment gateway, Stripe surely beats PayPal.

Here's an example, WooCommerce Stripe gateway has features that enable you to store vital customer information. This is highly useful because you can determine and evaluate that data to find patterns and strategize better marketing plans for your WooCommerce store.





Lastly, Stripe provides an overall enhanced payment experience to users. Customers find it convenient to make payments through Stripe than PayPal. However, like all payment gateways, Stripe has its own limitations – it is available for businesses in only a [few countries](#). If you run your WooCommerce store from one of those countries, Stripe can be a better option and the most suitable alternative to PayPal.

WooCommerce and Stripe can form an excellent combination to operate your store. Stripe is easy to integrate and as mentioned, offers the best customer experience. To integrate this payment gateway with your online store, your best option is to use the free WooCommerce Stripe plugin.



## Which are the best WooCommerce plugins for payment processing?

Although every payment gateway has its own pros and cons; however, when it comes to WooCommerce, the most compatible payment gateway is Stripe. It is considered the best payment gateway for WooCommerce web stores.

Unlike other payment gateways, WooCommerce Stripe gateway is much easier to integrate and it allows you to accept credit card payments on your website.

Likewise, WooCommerce Stripe plugin is only available in a few countries hence; you will have to personally check whether this payment gateway is available in your country before integrating it to your WooCommerce store. If you are unable to integrate Stripe, your next best option is to use PayPal WooCommerce plugin, which has its own advantages over Stripe.



One of the key benefits of integrating Stripe as a payment gateway to your WooCommerce store is it enables customers to stay on your web store when making a payment, instead of being redirected to another site. Besides, Stripe does not charge any setup fee to its users.

From a web developer and an online merchant's perspective, Stripe is the easiest payment gateway to set up, integrate and maintain. Its Application Processing Interface (API) provides backend developers with full control to modify the payment gateway when needed.

Similarly, from a customer's point of view, Stripe is the only payment gateway that does not direct customers to an alternative site when making a payment. It supports multi-currency and is suitable for international business.

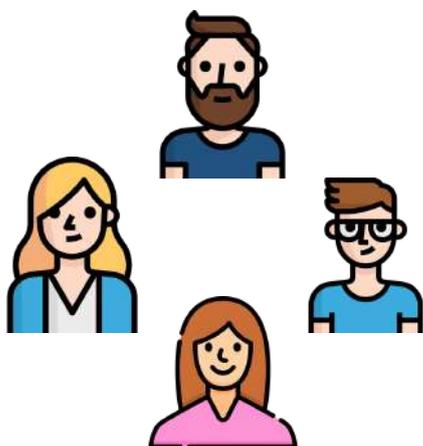
Moreover, Stripe provides secure interactions with its servers to safeguard your customers' payment data.



## Conclusion

When it comes to selecting the best WooCommerce payment gateways, you must not just choose one or two haphazardly. Your choice of payment gateways can impact your sales since some of them are only available for certain countries and markets. Similarly, other WooCommerce payment gateways may only accept payments in a different currency.

Your main objective must be to maximize sales and enhance customer experience through the choice of your payment gateways. Setting up a just a few payment gateways is not usually a practical idea. However, you can always make your customers have the best payment experience by setting up a perfect combination of WooCommerce payment gateways.



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