# The future of business in a mobile-first world driven by AI



The landscape of business and consumer engagement is undergoing significant change, primarily driven by advances in artificial intelligence (AI) and the increasing dominance of mobile commerce. With mobile devices now integral to consumers' daily lives, businesses face the challenge of adapting to a new era characterised by immediacy, personalisation, and the demand for frictionless shopping experiences.

Recent analyses highlight several critical drivers of the mobile commerce surge, particularly the ubiquity of smartphones and affordable data plans that provide a constant connection to digital services. Consumers today expect a seamless interaction between brands and their digital platforms. This expectation extends to everything from quick delivery times and effortless transaction processes to highly personalised experiences, which can now be shaped by the extensive data collected through mobile interactions.

The European Business Review elaborates on how consumer behaviour has shifted towards mobile devices for research, price comparisons, and transactions. The immediacy granted by these platforms has fostered a culture of instant gratification, compelling businesses to enhance their supply chains to meet evolving customer demands. Emphasis is placed on the impact of mobile wallets, such as Apple Pay and Google Pay, which have simplified payment processes significantly, reducing barriers to purchase and prompting increased impulse buying.

The Indian market serves as a prominent case study of mobile-led growth in e-commerce. In this context, mobile commerce has been propelled by factors like government demonetisation initiatives, the emergence of regional e-commerce platforms catering to local preferences, and enhanced digital infrastructure fostered by various government initiatives. The market's evolution has notably impacted diverse sectors, with mobile transactions now dominating online sales in fields ranging from retail to the booming fintech industry.

The insights from the publication Storyboard18 illustrate a parallel trend in digital payments, as businesses adapt to the rising demand for seamless omnichannel experiences and rapid commerce solutions. The quick commerce market is witnessing unprecedented growth, with estimates projecting a jump from $5 billion in 2024 to $40 billion by 2030, indicating a robust compound annual growth rate (CAGR) of 40%. Rahul Kothari, Chief Operating Officer at Razorpay, explained, “This trajectory mirrors the broader expansion of e-commerce, which has grown from $3 billion in 2010 to $120 billion in 2024.” Looking ahead, Kothari anticipates the e-commerce landscape could expand to $325 billion by 2030.

Kothari further elaborated that the demand for speed, convenience, and integrated shopping experiences is reshaping the payment infrastructure. Razorpay has seen a significant increase in its operations, launching new initiatives and products that have enhanced the efficiency and security of transactions. With over 60 new products recently incorporated, Razorpay has also focused on integrating AI capabilities to bolster security measures and operational efficiency.

Among the defining trends in fintech is the rapid growth of the Unified Payments Interface (UPI), which processed an impressive 16.6 billion transactions in October 2024. According to Kothari, UPI’s influence has resulted in an explosion of digital payment transactions, helping to position it as the leading payment method in India.

As the quick commerce sector continues to develop alongside advancements in AI and the increasing integration of traditional and digital payment systems, businesses are urged to consider an omnichannel approach to customer engagement. This multichannel strategy is crucial in providing a consistent consumer experience—both online and offline—which is increasingly expected in today's fast-paced market.

In response to the competing demands for instant gratification and personalised experiences, businesses are also encouraged to leverage AI for personalising customer journeys, gaining insights for better engagement and loyalty. Kothari highlights that technologies like Razorpay’s AI assistant, RAY, play a crucial role in improving operational workflows and enhancing fraud detection methods.

The trajectory towards a mobile-first future in consumer engagement is unmistakable. Businesses that embrace these advances, particularly through AI and seamless payment technologies, are likely to remain well-positioned for success in the rapidly evolving e-commerce environment.

Source: [Noah Wire Services](https://www.noahwire.com)

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