

AGENTIC AI PLATFORMS

Agentic AI Platforms: Which will win out?

Google · Visa · Mastercard · Amex · Discover — or none of them

Peter Keenan

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What do we mean by an AI agent in eCommerce?

- Discovery only: AI Agent assisted
- Discovery +selection(checkout): AI Agent assisted with Human in the middle (HITM)
- Discovery + selection(checkout)+Payment completion : full end to end (No HITM)

Trust is the real battleground...

74%

US travelers used AI while planning a trip (Amadeus / Mercury Analytics, Jul 2026).

20%

Would let AI spend without approval (same study).

66%

Wouldn't trust AI to buy or book at all (Expedia / YouGov, n=5,700+).

11%

Willing to let AI make the purchase decision (Gartner, May 2026).

The convergence is the finding

Four independent research programs — different sponsors, countries, fieldwork — converge on the same shape: people will transact in an AI surface, **but very few will surrender unsupervised spending authority.**

Growth is outpacing trust

20% of digital commerce is projected to run through AI/agentic platforms by 2030 (Gartner). Only 14% in Singapore & Japan are open to letting an agent complete an order (Visa/YouGov, Sept 2025) — growth is arriving faster than trust.

... in 2026 Agentic checkout is welcome, Agentic autonomy is not.

Significant infrastructure layer currently being built out...

“Our frameworks were not built to contemplate autonomous agents, and relying on a human in the loop for all agent actions is unlikely to be realistic.”

— Sarah Breedon, Deputy Governor for Financial Stability, Bank of England
ECB Forum on Central Banking, Sintra, June 2026

Big unanswered questions...

1. How does an agent prove it has authority to transact?
2. How are spending limits, preferences and exceptions managed?
3. Who is liable when an agent makes the wrong purchase?
4. How are fraud, disputes and chargebacks handled?
5. Can Airlines/OTA's distinguish legitimate agents from malicious BOT's?

... but time for full agentic commerce in Airline booking 3-5+ years away

Source: Bank of England (Jun 2026); IMF Note 2026/004 (Apr 2026). A central bank Deputy Governor and the IMF, not a vendor, framing the problem.

IT IS NOT THEORETICAL

China is leading due to infrastructure layer build out..

While Western commerce protocols were still being drafted, agentic commerce went live at national scale in China — on vertically integrated rails, not on any of the standards this talk covers.

120M+

Al Pay transactions in a single week (Alipay, Feb 2026) — company-disclosed, one week, not a run-rate.

4B+

Taobao / Tmall products opened to Alibaba's Qwen agent for shopping, May 2026.

300M

Qwen (Alibaba LLM) MAU across all platforms per Alibaba's own SEC filing — an independent tracker puts the standalone app nearer 167M.

Sources: Alipay/Ant Group via Business Wire (Feb 2026); Alibaba Group (May 2026); HBR (Apr 2026); Alibaba SEC filing vs. QuestMobile/TechNode (Jul 2026).

Airline business models are challenged by this Agentic move..

Data loss

The search/compare/dwell signal an airline uses for revenue management and personalization stays inside someone else's chat window.

Fare & ancillary complexity

Airlines don't sell a SKU — they sell a live, rules-bound offer: fare rules, change/refund terms, baggage, mandatory disclosures. Plus Loyalty erosion.

Loss of the disruption moment

Irregular ops and rebooking are exactly when an airline most wants to own the customer relationship — and exactly where ceding control is riskiest.

There is unlikely to be one universal winner....

Protocol	Backers	Does what	Airline relevance
MCP	Anthropic-originated; now the Agentic AI Foundation	Standardizes agent-to-tool/data discovery & calls	Connective layer nearly everyone will need, unless in China where key players are fully vertically integrated.
UCP	Google-led; broadest coalition (10+ firms)	Discovery-to-checkout catalog layer	Leading offer-exposure candidate — built for SKUs, not live fares
ACP	OpenAI + Stripe	In-chat checkout via Stripe's Shared Payment Token	Spec alive; consumer checkout product withdrawn Mar 2026
AP2	Google-originated; donated to FIDO Alliance	Signed mandates proving a human authorized the agent	Essential for regulated, high-value travel
Visa TAP / MC Agent Pay	Card networks	Signatures distinguishing agents from bots	Solves a problem airlines have today
NDC / ONE Order	IATA / ARC	The offer/order data model underneath it all	The prerequisite for everything else on this slide

...Google strongest in discovery, Schemes lead in trust and credential infrastructure... China on a closed loop different path.

Which assistant does what today

Assistant	Discovery mechanism	In-chat checkout
ChatGPT	Merchant/product feeds (own docs)	Dropped, Mar 2026 due to merchant pushback — checkout moved into merchant-owned apps
Gemini	Universal Commerce Protocol	Universal Cart live; agentic hotel booking in limited US testing — flights not yet
Copilot	Universal Commerce Protocol (adopted, not MCP)	Copilot Checkout, live since Jan 2026
Perplexity	PayPal Store Sync + own merchant feeds (not MCP)	Instant Buy via PayPal, live since Nov 2025
Qwen	Taobao/ Tmall (Own proprietary standard)	China Eastern live for end-to-end AI booking and payment using Qwen. 句话购票. (Book tickets in a single sentence)
Claude	Anthropic, Originated MCP	No native checkout as of Aug 2026

A fourth surface is emerging outside chat entirely — in-ad checkout (e.g. Stripe/Meta on Facebook) — not covered above.

You don't have to pick a winner. You have to be able to accept which ever one wins

Sources: OpenAI, Google, Microsoft, PayPal/Perplexity newsrooms; Digital Commerce 360 (Apr 2026); Forrester (Mar 2026).

A flight isn't a single SKU, rather a collection of rules, fares seats, bags, loyalty...

US\$31.8bn

Delta SkyMiles — the world's most valuable airline loyalty program (On Point Loyalty, Mar 2026).

US\$7.0bn

Qantas Frequent Flyer, ranked 9th globally — a consultancy estimate, not audited.

19.4%

Qantas Loyalty division underlying EBIT margin, FY25 — far above the airline's core business.

An AI agent checking out a flight the way it checks out a T-shirt is a compliance and customer-service problem waiting to happen. A flight isn't one product — it's a live, bundle of fare rules, seats, bags, upgrades, and loyalty redemptions, generated on demand and bound by disclosure rules a generic retail protocol was never built to carry.

An airlines goal in agentic commerce should be to win discovery inside AI assistants while keeping order creation etc. on infrastructure it owns or co- governs..

WEIGH THIS BEFORE YOU VOTE

Agentic commerce needs the cooperation of the incumbents...

Whichever of the four platform companies you're backing, none of them can execute a single transaction without this layer's cooperation.

IATA / ARC / NDC-ONE Order

Defines what a transactable offer and order even look like. Every protocol earlier in this talk assumes this layer exists first.

Amadeus Nevio/ Outpayce

Two airlines live (Finnair, Saudia), several more signed — a technology layer owned by none of Google, Visa, Mastercard, or Amex.

IATA's own regulatory ask

Filed with Australia's central bank (Dec 2024): intelligent, competitive payment routing. The industry body is an active player here, not a bystander waiting for one of the four to win.

.. but China Eastern now the first airline live with Agentic commerce using none of the western incumbents...

The move to agentic commerce strengthens the case for Orchestration...

An Independent Orchestration layer can provide the connectivity and abstraction needed to accept transactions from different agentic platforms, route payments intelligently, manage credentials, optimize approval rates, and avoid platform lock in.

98%

of both executives and operators say full Pay-In + Pay-Out orchestration is needed.

1%

actually have it. Most are Pay-In-only (54–61%).

57%

still run outbound (Pay-Out) supplier settlement as manual or batch-based.

64%

of executives already cite bot attacks / automated account testing as a live fraud exposure — today, not a future risk.

“The question is no longer whether AI agents will transact in the airline ecosystem. The question is whether airlines will be ready to accept, authenticate, and settle those transactions when they arrive.”

— The Cileo Group, in @Aquila's Global Airline Payments Modernization Study 2025

@Aquila 2025, H2 2025 fieldwork, 48 airlines, anonymous self-reported survey — directional industry sentiment, not an audited dataset.

REGARDLESS OF HOW THE SCORECARD RESOLVES

Things Airlines can be doing now to get ready for the coming wave...

- 1 Network Tokens becoming the default infrastructure layer for trust and credentials**
It's the prerequisite, not an alternative project
- 2 Expose structured, real-time inventory via MCP now**
discovery visibility is being won or lost today, independent of which checkout protocol eventually wins.
- 3 Fix the payments backbone airlines actually control**
1% have full Pay-In/Pay-Out orchestration; 57% still run outbound settlement manually. Payment Orchestration needs to be part of your payment stack now.
- 4 Resist ceding final checkout to third-party chat surfaces**
Keep the transaction and the disruption-moment relationship on infrastructure the airline controls or co-governs.
- 5 Treat non-human fraud controls as a near-term problem**
64% of airlines already see bot attacks today — and fraud models tuned to human behaviour can misflag legitimate agents right back..
- 6 Assign an agentic commerce owner**
Align the CIO/CTO/CDO/CMO around data as transactional infrastructure and name an agentic product owner — the businesses moving fastest treat this as organisational, not just technical.

None of these six wait for Google, Visa, Mastercard, or Amex to declare a winner — that's what makes them the move regardless.

So — which will win out?

Google

Case: broadest reach & intent capture; will be material player in the discovery phase.

Gap: no payment rail

Visa

Case: trust infrastructure live earliest, Global issuing and acceptance rail

Gap: no discovery surface

Mastercard

Case: strongest identity / agent-to-agent architecture

Gap: no discovery surface

Amex

Case: the only closed-loop player

Gap: least shipped — its own CEO calls it “the preseason”

No point trying to guess, work with an orchestrator to give you the flexibility to future proof your stack so you don't have to pick a winner..

Thank you

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Peter Keenan

APEXX Global Inc.
peter@apexx.global



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