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ClickandBuy targets Brazilian market

ClickandBuy, the online payment processing company, today announced that it is to enter the fast-growing Brazilian market.

Its 14,000 online retailers are now able to tap into one of the world's largest and fastest growing consumer markets. Security software company McAfee has become the first to make its products available to Brazilians through ClickandBuy.

Consumers will be able to make purchases using Brazil's popular cash-based Boletó Bancário system. Huge numbers of Brazilians do not have credit cards, which means that unless purchases can be made using cash, online shopping is not possible. By working with Boletó Bancário, ClickandBuy opens up the online shopping experience to the 40% of the Brazilian population who prefer cash-based payment systems.

"As internet retailing matures, merchants are increasingly looking to expand into new international markets. Being able to offer local payment methods is vital if they are to win business," said Charles Frankl, CEO, ClickandBuy. "In Brazil, cash is still king, so by offering payments via Boletó Bancário we are providing our pool of 14,000 merchants with the chance to tap into one of the world's fastest growing ecommerce markets." The Boletó Bancário system produces a bank slip when a purchase is made online. The customer takes the slip to the bank and pays for the purchase in cash. ClickandBuy is then informed, allowing the transaction to be completed.

Like ClickandBuy, Boletó Bancário has been growing at 100% each year. It now accounts for 20% of the payments made in Brazilian ecommerce. Meanwhile the Brazilian ecommerce market is growing rapidly, with current figures suggesting annual growth rates of 40%.

This announcement further strengthens ClickandBuy's global presence. As well as strong positions in UK, Germany and the rest of Europe, the company is already successful in Mexico. On April 1st it also announced a partnership with CardinalCommerce allowing it to offer its services to North American internet retailers.