Ordr

FIELD RESEARCH / AUGUST 2026

THE 2026 VENUE PAYMENTS REPORT

What changed at the counter this season, what it cost, and what a building can actually do about it.

18
References, every one public

0
Statistics without a source

10
Claims we will not make

WHO THIS IS FOR

WRITTEN FOR THE PERSON WHO HAS TO SIGN IT.

A venue's payment problem is usually described as a rate problem. It is almost always an architecture problem, and the difference matters because only one of the two can be fixed by negotiating.

This report sets out what actually changed in the 2026 season: the fee line, a dispute threshold that moved 32 percent on a single date, a security standard that now needs a version number attached to mean anything, and five production launches that made machine initiated purchase a present tense question rather than a roadmap item.

It is written for the finance lead, the technology lead and the procurement team who between them have to put a signature on a payments decision, and who would rather compete on documents than on adjectives.

WHAT IS IN IT

- Eighteen references, every one publicly checkable
- Two named deployments with the basis of each figure stated
- Six questions to take into any payments tender
- Ten claims this category repeats that we could not source
- A ninety day plan that needs no vendor, including us

WHAT IS NOT IN IT

No Ordr network transaction data. Publishing aggregate volumes is a decision for our clients as much as for us, and it has not been taken.

CONTENTS

FIVE THINGS THAT CHANGED.

01

The fee line hit a record and nobody negotiated it

US merchants paid $198.25 billion in card fees in 2025, up from $187.2 billion. The number a building can actually move is not the headline rate, it is the effective rate after downgrades, and almost nobody measures it in period.

02

The dispute ceiling dropped 32 percent on one date

Visa's merchant excessive threshold fell from 220 to 150 basis points on 1 April 2026, measured by transaction count. A game night is the worst possible shape for that ratio.

03

Security claims now need a version and a date

PCI DSS v4.0.1 is the only active standard and the future dated requirements became mandatory in March 2025. "PCI aligned" and "bank grade" are not statements about anything.

04

Sponsorship money is outrunning sponsorship proof

Seventy six percent of marketers who invested in sports sponsorship cannot calculate the return. Thirty nine percent planned to spend more anyway and 28 percent planned to start.

05

Agentic payment rails shipped, in production, five times

Between April 2025 and June 2026 Mastercard, Visa, Stripe with OpenAI, and PayPal all shipped machine initiated purchase. For a rights holder this is a present tense addressability question, not a roadmap item.

THE THROUGH LINE

Every one of these is a measurement problem before it is a money problem. The building that can see its effective rate by channel, its dispute ratio in period, and what a partner activation actually produced is the building that can act on any of the five. The one that cannot see them finds out from a statement, a network notice, or a renewal that does not happen.

01

SECTION 01

THE LINE NOBODY NEGOTIATES.

When a venue puts payments out to tender, the document that comes back is priced in basis points. The document that arrives every month is priced in dollars, and the gap between the two is where most of the money in this category sits.

$198.25B	$187.2B	0.73%
US merchant swipe fees, 2025	The same figure for 2024	Average debit interchange, ad valorem

US merchants paid a record **$198.25 billion** in combined credit and debit card swipe fees in 2025, up from $187.2 billion in 2024. Those are Nilson Report figures. On the bank side of the same transactions, US banks collected $66 billion in interchange in 2025, up from $64 billion in 2024 and $52 billion in 2021, per the Federal Reserve Bank of St. Louis. The two numbers measure different things and should never be presented together as though they were one quantity.

$187.2 US merchant swipe fees, 2024

$198.25 US merchant swipe fees, 2025

Nilson Report figures as reported March 2026. Only these two years are shown because only these two are sourced to the same series. A five year trend line would look better on this page and would not be defensible.

THE RATE IS THE SMALLEST LINE IN THE ARGUMENT

Underneath the headline, the Federal Reserve Board's biennial report on debit interchange puts the average at **0.73 percent ad valorem** overall and **0.47 percent** on regulated transactions, on 2023 data. For a building where a large share of volume is small ticket debit, that spread is not a rounding error.

A processor competing on interchange plus is competing on the smallest number in an operator's economics. The larger ones sit in reconciliation labour, in sponsorship inventory that cannot be priced because attribution is missing, and in renewal decisions made without knowing what a seat holder actually spends across a season.

WHAT A BUILDING CAN ACTUALLY MOVE

Two of those three numbers are structural. Interchange is set by the networks and is not negotiable by anyone below an acquirer. The scheme fees sit on top of it and move a little. The part an operator can act on is the third: the spread between the rate that was quoted and the rate that settled, which is produced by downgrades, by routing decisions made years ago, and by card acceptance settings nobody has revisited since the terminals went in.

That number is knowable in a month. Almost nobody measures it, because it does not appear on a statement as a line. It has to be computed, across every merchant identifier in the building, against the transactions that produced it.

02

SECTION 02

THE MATH CHANGED ON 1 APRIL.

Chargeback management moved from a back office nuisance to a threshold problem with a date on it. An operator that was comfortably compliant under the old ceiling can be in breach today without changing a single operational practice.

220 At VAMP launch

150 From 1 April 2026

The Acquirer Monitoring Program consolidated the two legacy programmes, dispute monitoring and fraud monitoring, into a single ratio: reported fraud plus disputes divided by settled transactions. The merchant excessive threshold was 220 basis points at launch and tightened to **150 basis points on 1 April 2026**, a 32 percent reduction effective on the date. Acquirer level thresholds sit tighter still, at 50 basis points standard and 70 excessive.

WHY A GAME NIGHT IS THE WORST SHAPE FOR THIS RATIO

The ratio is measured by **transaction count rather than value**. Forty thousand small baskets across a four hour gate window carry proportionally more exposure than the same revenue spread across fewer, larger transactions. An arena is close to the worst case the formula can be handed.

There is also a trap in the obvious response. Tightening fraud rules to decline more transactions shrinks the denominator without shrinking the numerator, which can push the ratio further out of compliance rather than back into it. The workable path is approving more legitimate transactions while reducing genuine disputes, and that requires transaction level evidence rather than a stricter rule.

$82	$46	150 bps
Internal cost of one chargeback	Third party fees on the same chargeback	The threshold that now applies

Chargeback costs from Mastercard, published April 2025 and updated 8 June 2026, excluding the value of the lost goods. Mastercard does not publish its own numeric excessive thresholds, so this report does not state them.

THE COUNTER

FORTY THOUSAND BASKETS. ONE CREDENTIAL EACH.

Everything before the turnstile is identified. Everything after it is a basket with nobody attached. The card at the point of authorisation is the one key both sides already touch, which is why the join belongs there rather than in a spreadsheet on Monday.

03

SECTION 03

"BANK GRADE" IS NOT A STANDARD.

Security claims on payments websites have a language problem. There are only a small number of statements here that mean anything, and each one has a date attached.

v4.0.1	**31 Mar 2025**	**Type II**
The only active PCI DSS version	Future dated requirements became mandatory	The SOC 2 report enterprise buyers require

PCI DSS IS AT 4.0.1

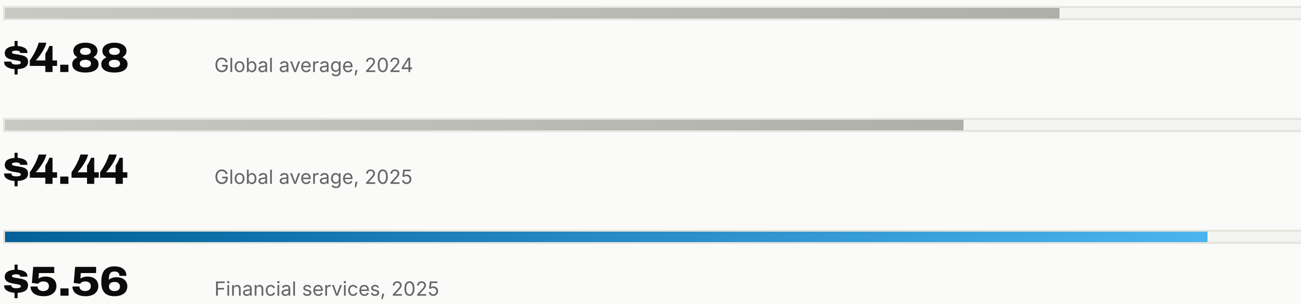
Version 3.2.1 was retired on **31 March 2024**. Version 4.0.1 was published in June 2024 as a limited revision correcting errors and clarifying language, adding and removing no requirements. The 51 requirements that were future dated best practices in v4.0 became mandatory on **31 March 2025**. Any assessment conducted in 2026 is conducted against v4.0.1.

What that means for a buyer: a vendor describing itself as "PCI compliant" without naming a version and a validation date is describing nothing. Ask which version, which assessment type, which date, and who signed it.

TYPE I AND TYPE II ARE DIFFERENT QUESTIONS

A SOC 2 Type I report is an opinion on whether controls are suitably designed at a single point in time. A Type II report tests whether those controls operated effectively over a defined observation period, typically six to twelve months, and is what enterprise buyers in regulated environments generally require.

Security is mandatory in every SOC 2. Availability, processing integrity, confidentiality and privacy are selected based on the commitments the provider has actually made. So "we have SOC 2" is an incomplete sentence.



Average cost of a data breach, in millions of dollars. IBM Cost of a Data Breach Report 2025, published 30 July 2025. The global average fell 9 percent year on year. Financial services did not.

04

SECTION 04

MONEY IS OUTRUNNING MEASUREMENT.

This is the best sourced finding in the category, and it says the same thing from three directions: spending is going up, entry is going up, and the ability to prove either is not.

76 Struggle to calculate sponsorship ROI

39 Planned to increase investment in 2025

28 Planned to enter the category for the first time

Percentage of US B2C marketing executives who invested in sports sponsorships in 2024. Forrester, Q4 2024 B2C Marketing CMO Pulse Survey, published June 2025.

Seventy six percent agree or strongly agree that they struggle to calculate the return on sports sponsorship. In the same survey, 39 percent planned to increase sports sponsorship investment in 2025 and a further 28 percent planned to enter the category for the first time.

WHY THIS IS A RENEWAL RISK, NOT A MARKETING PROBLEM

Read those together and the position is unambiguous. Two thirds of the market is either spending more or arriving new, and three quarters of it cannot measure what it already spends. For a rights holder that is a renewal risk: the partner who cannot prove a return internally is the partner who does not defend the line item when budgets tighten.

The measurable version of a sponsorship is not impressions. It is redemptions, attributed to fans who were actually exposed, against spend that actually happened in the building. That requires the activation and the transaction to resolve to the same person, which is an architecture question rather than a media question.

> **WHAT WE WILL NOT TELL YOU**
>
> We looked for a defensible figure on sponsorship renewal rates broken out by measurement quality, because it would have been the strongest sentence in this section. It does not exist. The "85 percent versus 50 percent" comparison that circulates in this category has no study behind it. Section 09 lists the rest.

05

SECTION 05

AGENTIC PAYMENTS ALREADY SHIPPED.

This is not a forecast section. Five production launches between April 2025 and June 2026 mean machine initiated purchase is a present tense gap for anyone selling tickets, not a future risk to plan around.

29 APR 2025
Mastercard Agent Pay
Agentic tokens for AI initiated purchases.

29 SEP 2025
Stripe and OpenAI Agentic Commerce Protocol
Instant Checkout inside ChatGPT.

14 OCT 2025
Visa Trusted Agent Protocol
Cryptographic agent signatures for intent, recognition and payment.

28 OCT 2025
PayPal Agentic Commerce Services
AI driven shopping on PayPal rails.

10 JUN 2026
Mastercard Agent Pay for Machines
Machine to machine transactions across cards, accounts and stablecoins, 30+ launch partners.

Each entry is a primary newsroom announcement with a date on it. See Section 11.

STABLECOINS, AND WHAT IS ACTUALLY LAW

Stablecoins processed **$28 trillion** in real economic volume in 2025, growing at a 133 percent compound annual rate since 2023, per Chainalysis. The **GENIUS Act was signed into law on 18 July 2025** and implementing rulemaking is still in progress.

The **CLARITY Act has not passed.** As of August 2026 the Senate had opened first procedural votes only. Anyone describing it as enacted is describing a bill, not a law.

WHY THIS LANDS AT THE LAYER, NOT THE TERMINAL

Every one of these launches is an orchestration change rather than a hardware change. A building that adopts new rails at the terminal re platforms every time one arrives. A building that adopts them at the orchestration layer does not touch the terminals, the point of sale or the gateway underneath.

That is the entire practical argument for where the integration should sit, and it is worth testing against any vendor's diagram.

06

SECTION 06

WHAT THE COUNTER IS WORTH KNOWING.

Two things about in venue spend are worth stating carefully, because both are routinely quoted in this category with figures that do not exist.

CASHLESS CHANGES THE BASKET

Visa reported that fans spend **25 percent more per transaction** at cashless venues. That figure is from **November 2020** and should always be quoted with the year attached, because the cashless share of a North American building has moved a long way since.

We are not aware of a current, citable, per capita food and beverage benchmark for US stadiums. Several exist as vendor marketing. None of them names a method.

THE FIELD IS SMALLER THAN IT LOOKS

Payments Dive reported in September 2023 that Shift4 had roughly **150** sports and entertainment venue clients and Clover Sport roughly **300** venues across the US and Canada. Both are company reported and three years old.

They are useful for one thing only: sizing the competitive field. A category this concentrated is one where a building's own leverage is higher than it usually assumes.

WHY THIS SECTION IS SHORT

It is short because the sourced material is short. We could have filled a page with per cap benchmarks, wallet share splits and dwell time multipliers. Every one we chased ended at a vendor blog citing another vendor blog. Section 09 lists what we went looking for and did not find.

Visa, 19 November 2020. Payments Dive, 20 September 2023, company reported.

07

SECTION 07

TWO DEPLOYMENTS, AND THEIR BASIS.

A report that argues for numbers over adjectives owes its own numbers a basis. These are Ordr's, from named clubs, with the method stated and the weak measurement flagged.

VEGAS GOLDEN KNIGHTS

55 bps

Average reduction in interchange costs

$82,500

Recovered through chargeback reduction

10+

Systems integrated across team and stadium

Basis: a fee structure review and routing changes, measured against the trailing period under the prior provider. Club reported.

PITTSBURGH PENGUINS

53%

Reduction in processing costs

80+ hrs

Returned each month on reconciliation

60 days

Kickoff to a fully integrated platform

Basis: consolidation of more than a dozen vendors onto one platform. The hours figure is self reported by the club's finance team and is labelled as such wherever it appears.

TWO NUMBERS DELIBERATELY ABSENT

A 2.86 percent to 1.91 percent effective rate comparison and a $37,000 average annual saving both appear in Ordr's earlier material. Neither states across how many merchants or over what period it was measured. They are not in this report, and they are not on our website, until they do. That is the same standard this document is asking you to hold every vendor to, and it would be incoherent to exempt ourselves from it.

08

SECTION 08

SIX QUESTIONS, AND THE NON ANSWERS.

Take these into every payments conversation you have this year. The third column is what a vendor says when the real answer is inconvenient. Ask us the same six.

ASK THIS	A USABLE ANSWER	A NON ANSWER
Which PCI DSS version were you assessed against, and when?	Named version, assessment date, assessor, report type.	"We are PCI aligned."
SOC 2 Type I or Type II, and over what period?	Type II, a stated observation window, the criteria in scope.	"We follow SOC 2 practices."
Where does cardholder data live, and who is in PCI scope?	Tokenised at capture, venue systems store no PAN, scope reduction documented.	"Everything is encrypted."
Who is merchant of record, and where do funds settle?	The operator is MOR, funds settle directly to operator accounts.	"We handle settlement for you."
On termination, what do we get back and what do you keep?	Full export in a documented format, a stated deletion window.	Silence, or "we would work with you on that."
Where is the data resident?	Named region, named provider, a contractual commitment.	"Secure cloud infrastructure."

A vendor that answers all six in writing is not necessarily the right vendor. A vendor that will not answer any of them in writing is definitely worth a second look at the contract.

09

SECTION 09

TEN CLAIMS WITH NO SOURCE.

Each of these was searched thoroughly and no citable source exists. All of them are common in this category. Several have appeared in decks we have been shown, including one of our own. They are printed here rather than quietly dropped, because a list of what a report will not claim is the only honest way to read what it does.

What clubs spend on fan data infrastructure, CRM or loyalty

Deloitte's sports industry outlook, PwC's sports outlook and Sports Innovation Lab were all checked. None publishes a figure.

The share of attendees a club can identify

No source anywhere. This is the origin of "the average venue knows 23 percent of its fans".

The number of disconnected systems a typical venue runs

Ordr says nine because that is what a full estate integration covers. It is a description of our own work, not an industry statistic.

The dollar cost of fan data fragmentation

No published figure exists.

Total sports sponsorship market size in dollars

Widely quoted, never sourced to a methodology anyone publishes.

Level 2 and Level 3 interchange qualification savings

Only processor marketing blogs carry numbers, and they disagree with each other.

Sponsorship renewal rates broken out by measurement quality

The origin of "85 percent versus 50 percent". There is no study behind it.

A current per capita food and beverage benchmark for US stadiums

Nothing current and citable.

Mastercard's numeric excessive chargeback thresholds

Mastercard does not publish them.

That 60 percent of small businesses close within six months of a cyber attack

Traced and unsourceable. It spread through Congressional testimony without an origin.

10

SECTION 10

NINETY DAYS, IN THREE MOVES.

None of this requires a vendor decision, and none of it requires Ordr. It requires one settlement file, one afternoon, and a willingness to write down what you find.

DAYS 1 TO 30

Measure the effective rate, by channel

Take one month of settlement across every merchant identifier and compute what actually settled, not what was quoted. Separate the part that is structural, which is interchange, from the part that is negotiable, which is everything above it. Most buildings have never seen these two numbers apart.

Then compute your dispute ratio the way the network computes it: reported fraud plus disputes divided by settled transactions, by count. Compare it to 150 basis points.

DAYS 31 TO 60

Write down who owns the fan record

Pull every payments, ticketing and loyalty contract and find the clause that says what happens to the data. You are looking for four exclusions: no resale, no cross client modelling, no marketing to your fans, and a stated deletion window on termination. If a contract is silent on any of them, it is not silent by accident.

Take the six questions in Section 08 to every incumbent. Ask for the answers in writing.

DAYS 61 TO 90

Resolve one fixture end to end

Pick a single event and try to answer one question about it: how many of the people who walked in can you name, and what did each of them spend across every channel in the building. Whatever the answer is, it is your baseline, and it is the number every measurement conversation for the next two years should be anchored to.

Do not run this as a procurement exercise. Run it as an audit of what you can already see.

WHO ASSEMBLED THIS, AND WHO PAID FOR IT.

Regulatory and card network statements in this report are drawn from primary sources where available: the PCI Security Standards Council, the Federal Reserve Board and the Federal Reserve Bank of St. Louis, Visa and Mastercard corporate publications, and published legislative records. Where a primary source is paywalled or not public, a named secondary source is used and identified as such. Every statement carries a reference and a date.

Market figures are from named research organisations: Forrester for sponsorship measurement, the Nilson Report for card fee totals, IBM for breach economics, Chainalysis for stablecoin volume. Where two organisations publish differently adjusted versions of the same quantity, this report uses one of them and says which rather than blending them.

Deployment figures are Ordr's own, from client engagements, with the basis of each stated in Section 07. Where a figure is self reported by a client, this report says so. Where the method is not documented to a standard that would survive a follow up question from a chief financial officer, the figure is not here at all.

Disclosure. Ordr Technologies Inc. is a commercial payments and commerce intelligence platform for live event operators. This report argues for a position that Ordr's product is built to serve. Weigh it accordingly and verify the regulatory claims independently. Every one of them is publicly checkable, which is the point of publishing them this way.

Currency. Statements of regulatory and card network status are accurate as at August 2026. Two are known to be moving: US federal crypto market structure legislation, and Canadian federal private sector privacy reform.

CORRECTIONS

If a figure here is wrong, or there is a source we missed, tell us and we will correct the document and say what changed. That offer is real and it has been taken up.

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02 **US swipe fees reach a record $198.25 billion**
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The White House, 18 July 2025
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17 **Cashless venues and per transaction spend**
Visa, 19 November 2020
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18 **Archtics season ticketing and Archtics Transaction Services**
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NOT A POS.
NOT A PROCESSOR.

Ordr is the commerce intelligence layer for live experiences. One ledger that joins ticketing, the gate, the counter, retail and premium into a single record the club owns, with settlement that never passes through it.

Ordr Pay

Merchant processing, virtual payments, agentic payments and alternative rails.
ordrpay.io

Ordr Insight

Fan IQ, Partner IQ and Transact IQ. One profile, one attribution record, one view of rate.

Trust and security

Custody model, certifications and the reference architecture, published in full.
ordr.io/trust

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