



## **Paymentwall continues to expand global footprint, opens new offices in Istanbul**

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Paymentwall, the international payment processing leader for digital goods and services is expanding and opening new offices in Istanbul, Turkey.

Turkey is an emerging market with the infrastructure, technology and savvy to be a big player on the web. According to Socialbakers Turkey has 30 million Facebook users, making it the 4th largest national Facebook population, ahead of countries such as the UK, Brazil, Spain and France.

ComScore's 2011 Internet Market Report reports that in Turkey, people spend the third highest average hours per week online, at just shy of 30. Despite this engaged user base, Internet companies have had difficulties monetizing the market for their web services and digital goods. Paymentwall sees an opportunity to act as the gateway for companies and developers looking to bring their web services, digital goods, and virtual currency to Turkey's large and growing base.

By creating a presence there Paymentwall can negotiate and monitor the complicated and often stringent laws and policies that other companies are not positioned to analyze. While also incorporating the favored and more widely used payment options in the region to best monetize our partner's products.

In Glenbrook's Turkey e-commerce Marketing Analysis 2011, they say that 34 percent of the Turkish people are avid online spenders, up 14 percent from the previous year. Turkey also has among the highest penetration of credit card usage in Europe but there is still a lot of room for growth in their online usage.

Paymentwall is adamant that a global presence is essential to develop a truly international payments platform. In addition to the headquarters in San Francisco and the offices in Kiev and now Istanbul, Paymentwall will be opening an office in Berlin before the end of 2011 and is investigating new markets for potential 2012 locations.

*Paymentwall is the global payment platform that integrates all local payment types for monetizing content and digital goods. Paymentwall makes it easy for users all over the world to buy digital content, virtual goods and subscriptions. Paymentwall is integrated with more than 75 local payment solutions covering various payment types (credit card, debit card, mobile, landline, prepaid, ATM, terminal, bank transfer, direct debit and offer), available in 18 plus languages. Paymentwall is privately funded, with offices in San Francisco, Istanbul and Kiev. More information can be found at [www.paymentwall.com](http://www.paymentwall.com).*

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