# Visa launches AI-powered commerce initiative offering personalised budget-controlled shopping



In San Francisco yesterday, Visa unveiled a forward-looking initiative dubbed Visa Intelligent Commerce, which aims to revolutionise the landscape of online shopping through the integration of artificial intelligence. This development signals significant potential implications for consumer behaviour and the online retail experience.

The concept allows users to prepare their bank cards for AI functionality, effectively enabling them to authorise AI agents from various companies to manage specific budgets for purchases. For example, a user could set a budget for booking flights and hotels, and an AI agent would handle transactions within that budget as permitted by the user. Visa’s partnerships with prominent AI firms such as Anthropic, Mistral AI, OpenAI, and Perplexity have centred on developing this concept and bringing it to fruition.

Jack Forstill, Visa’s Chief Product and Strategy Officer, demonstrated the capabilities of this system during the announcement event. He showcased a scenario in which an AI agent was tasked with planning a vacation for a Visa manager based in Miami. Initially, the AI presented options that fit within the manager's financial constraints but lacked personalisation, such as suggesting a beach vacation despite the manager's dislike for beaches. When granted access to the manager’s behavioural data linked to Visa, the AI adapted its recommendations to suggest more suitable alternatives, such as a deep-sea fishing trip, aligning more closely with the manager’s interests and past preferences.

Visa emphasised user control as a key feature of this technology. Users would maintain the final say over any expenses proposed by AI agents, ensuring that they could approve or reject transactions before they are processed. Furthermore, the data tokens transferred to AI agents contain general behavioural profiles—excluding any personal data—designed to enhance the accuracy of the purchasing suggestions provided.

The first iteration of these AI agents is anticipated to emerge from Visa's partnerships with firms including IBM, Microsoft, Stripe, and Samsung. This development could potentially facilitate features such as AI-assisted purchasing through digital platforms, enabling a new convenience for users.

Visa plans to open its API later this year, allowing additional companies to develop their own AI assistants that could access Visa’s financial data, which may even foster innovations from banks in countries such as Ukraine. Visa’s motivation for this project is rooted in increasing card transactions online, thus enhancing its profitability. By positioning itself at the forefront of this technological shift, Visa aims to reshape how consumers approach routine purchases.

However, the emergence of AI agents in e-commerce brings a host of unanswered questions regarding its impact. Concerns arise about how traditional advertising might evolve, as AI agents may not engage in emotional purchasing prompted by ads or personal recommendations. The criteria for how AI agents evaluate and select merchant offers remain to be elucidated, as does the potential for AI-driven negotiations between sellers and buyers in a digital marketplace.

With 4.8 billion cards issued worldwide, the integration of AI into Visa's infrastructure opens up substantial market possibilities, albeit with uncertainties about the long-term ramifications of this technological evolution in commerce. As Visa sets out to transform the online shopping experience, the future of consumer interactions with AI agents in the marketplace remains a complex landscape yet to be fully charted.

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

## Bibliography

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