Vertical SaaS Embedded Payments Benchmarking Study

2026

Rainforest

v1.2

Executive Summary

Headline findings from the first independent benchmark study of embedded payments in vertical SaaS

Most platforms have not achieved their adoption target

78% of respondents are targeting a payment adoption rate of 71% or higher. Only 25% have reached it. That gap holds across verticals, ARR bands, and years in payments. Although time is a factor, it's not the strongest predictor of performance. Platforms with five or more years of payments experience can sit at the same performance level as platforms in their second or third year.

Maturity stage is the primary predictor of performance

This study identifies three maturity stages: Emerging, Scaling, and Optimized. These map to meaningfully different outcomes across all five benchmarks.

Statistical analysis confirms maturity stage as the strongest predictor of attach rate, adoption rate, active adoption rate, and percent revenue from payments. It's the second-strongest predictor of take rate (after payments leadership structure).

Median benchmark performance by stage of maturity:

	Emerging	Scaling	Optimized
Attach rate	33%	63%	93%
Adoption rate	33%	48%	78%
Active adoption	48%	63%	78%
Take rate	0.53%	0.98%	0.98%
Percent revenue from payments	10%	30%	35%

Each stage faces a distinct set of challenges

Emerging platforms (8% of respondents) are fighting for traction. Their defining challenges are improving adoption and attach rates (76%), customer education (47%), and the technical complexity of integration (41%). Compliance and fraud barely register at this stage.

Scaling platforms (76% of respondents) have validated the product and are managing the complexity that comes with volume. Compliance rises to 60% (from 29% at Emerging). Take rate optimization is a top challenge for 47% of respondents. The backbook — customers who use the software but have not signed up for payments — is a large untapped opportunity at this stage.

Optimized platforms (16% of respondents) face a different set of challenges. Compliance is a top concern for 62%. Fraud and chargeback management is a priority for 50%, consistent with higher volumes. Attach rates approach 100%, so the work shifts to protecting and extending what exists.

Integration depth and real-time payments data drive adoption

Platforms were asked what factors most influence payment adoption among their own clients. Seamless integration with core software leads at 90%, similar across all maturity stages. Platforms with consistent access to accurate real-time payments data report higher attach and adoption rates. The effect is strongest when real-time payments data powers workflows in the core software product.

When asked to name their single biggest barrier to growing adoption, 31% cite integration complexity and 26% cite trust/comfort with existing solutions (i.e. inertia). Price sensitivity is the primary barrier for only 13%.

High margins come from years of decisions, not one negotiation

Payments leadership structure is the strongest predictor of take rate. Platforms with C-Suite payments leadership report a median take rate of 98 basis points. Platforms with a dedicated payments leader outside the C-Suite report a median take rate of 83 basis points. With no payments leader, the median take rate is 53 basis points.

Vertical is also a factor. While not a strong predictor of the other benchmarks, vertical has a moderate correlation with take rate. Platforms in consumer-facing verticals like non-profit, fitness/wellness/beauty, education/childcare, and sports/camps/recreation tend to have the highest take rates.

Full findings begin in Chapter 1.

PREFACE

Why We Built This

Preface

Why we built this

We answer hundreds of payments questions every day. For our team of experienced payments professionals, most of these answers are straightforward. But there's a specific set we've never been able to answer directly because the data just didn't exist:

- What's a healthy take rate for a healthcare platform with $200M annual volume?
- Is 75% a good attach rate or should I reevaluate my onboarding flow?
- My adoption rate is 40% — what's a realistic goal?

When you've invested years in the payments industry and touched hundreds of vertical SaaS platforms, you develop a gut feeling about where the numbers should land. You can look at a platform and know "they haven't tried 1:1 outreach yet, they can still get another 30% adoption lift" or "with interchange optimization and some tweaks to the pricing model, we can find another 20–25 basis points." Most experienced payments leaders have this sixth sense.

But gut feeling isn't data.

It can't be shared, cited, or stress-tested. And it does little for the operator who hasn't spent a decade inside payments or touched hundreds of software platforms.

So we gathered the data for you.

This is the first independent study of embedded payments performance in vertical SaaS. Hundreds of platforms. No provider incentives or bias. The data was collected independently. Rainforest shaped the questions but not the answers.

We listened to our intuition for years. Here's what the data says.

– The Rainforest Team

How to Use This Report

How to use this report

This report is more than just data. It's a diagnostic tool and playbook. By the time you've worked through it, you'll know where you stand against your peers, what your biggest gaps are, and how to close them.

Step 1 / Find your stage. Chapter 1 defines the three maturity stages. Read the chapter that matches yours and compare your five benchmarks against the stage distribution:

- Chapter 3 for Emerging
- Chapter 4 for Scaling
- Chapter 5 for Optimized

Why stage, not vertical? The data suggests maturity stage is a stronger predictor of payments performance than vertical, ARR, years in payments, and every other predictive factor we evaluated. Read more about this in Chapter 2.

Step 2 / Size the backbook opportunity. Compare your adoption rate to the benchmarks. The gap between your adoption rate and top performers is your opportunity.

Step 3 / Understand the product and operational decisions that drive volume. Chapters 3–5 examine the challenges and success drivers at every stage: payment provider, access to real-time payments data, integration depth, and more.

Step 4 / Evaluate your take rate. Compare it to the benchmarks for your payments leadership structure, maturity, and vertical. Then size up the opportunities. Can you optimize interchange? Reduce payment provider fees? Switch to a more favorable sell price model?

Step 5 / Use the data internally. Share this data within your org to get aligned on your goals and the resources needed to get there.

What stage are you

The three maturity stages in this study reflect where a platform is in its payments journey, not just how long it's been running payments. We asked platforms which stage they fell into based on the definitions below. Use the same descriptions to identify which stage is most relevant to you.

Emerging

Launched integrated or embedded payments with core functionality

Scaling

Actively growing payment adoption, optimizing rates and customer experience

Optimized

High adoption, sophisticated features, and payments are a core revenue driver

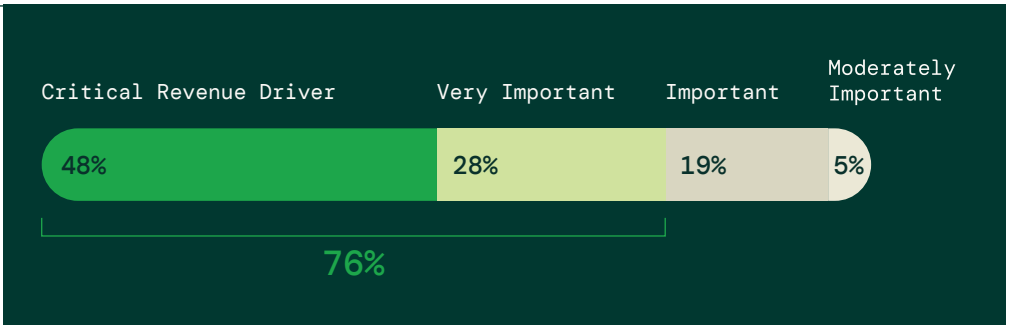
Introduction

The Benchmarking Problem

Embedded payments has become a core revenue line for vertical SaaS. 76% of respondents in this study describe payments as “very important” or a “critical revenue driver.”

CHART I-1

Importance of embedded payments to overall business strategy



Payment metrics like attach rate, adoption rate, and take rate shape how operators run their platforms and how investors evaluate them. Yet, independent reference points for those metrics don’t exist.

First-ever benchmarks for embedded payments

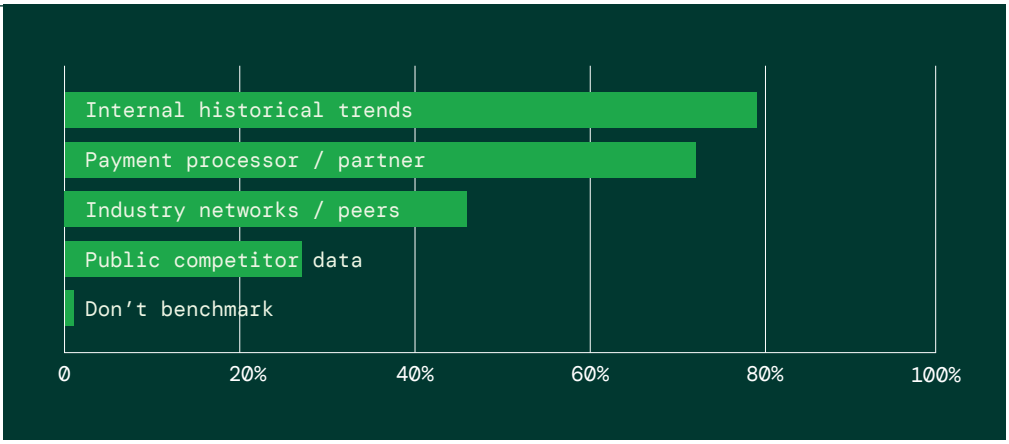
79% of platforms in this study benchmark against their own historical performance, which is effective for measuring changes over time but doesn’t tell leaders how they’re performing against their peers. 72% of respondents use benchmarks furnished by their payment provider. Payment providers have the scale to identify patterns, but they also have a potential conflict of interest. If a platform believes they are underperforming, they’re more likely to look for a new payment provider. If a platform believes they are a top performer, they have no reason to explore alternatives.

This isn’t a criticism of platforms or payment providers. Key metrics like adoption rate and take rate are nearly impossible to discern without inside knowledge. Collecting this data requires identifying the right person at hundreds of companies, individual outreach to people who have no obligation to respond, and reconciling differences in how each platform defines and measures the same metrics. That’s why independent benchmarks for embedded payments have not existed until now.

CHART I-2

How platforms currently benchmark payments performance

Multi-select question, percentages sum to more than 100%.



A Note on Market Size

UBS Equity Research (The Question 6.0, May 2026) estimates that small and medium-sized businesses (SMBs) represent approximately 25–30% of US payment processing volume but approximately 70% of merchant acquiring net revenues. BCG and McKinsey put the SMB share of US acquiring revenue at roughly two-thirds to three-quarters.

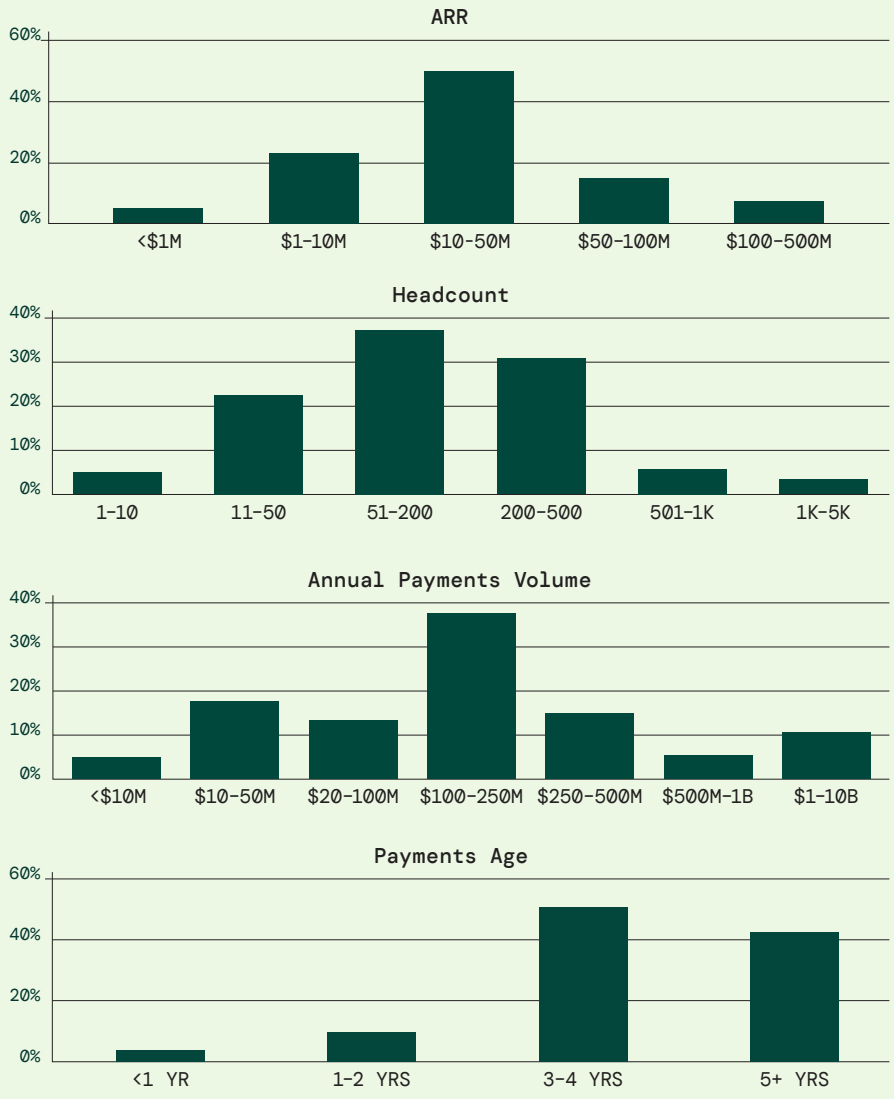
Over the last several years, these SMBs have moved payment volume from traditional processors to software platforms.

UBS projects that software platforms' share of US merchant acquiring revenue will grow from approximately 35% in 2025 to approximately 45% by 2030.

The platforms in this study are becoming the primary distribution channel for the most profitable segment of the US payment processing market.

CHART I-3

Who responded: sample at-a-glance



About this study

This is the first independent benchmark study of embedded payments performance in vertical SaaS. The survey was fielded in Q1 2026. Hundreds of vertical SaaS platforms responded and every one of them has a payments offering. No preference was given to any provider.

The respondents are operators with direct line of sight into payments performance. 76% have direct access and responsibility for payment metrics. 87% are primary or shared decision-makers for payment strategy.

The sample spans the full range of vertical SaaS: nine named verticals including fitness and wellness, healthcare, field and home services, education, nonprofits, government, and professional services, plus an "other" category. ARR ranges from under $10M to over $100M. Annual payment volume ranges from under $10M to over $10B. Payments programs span from less than a year old to over five years in operation. The sample skews toward the $10M–$50M ARR band, which represents 51% of respondents. Platforms in this range have real performance data and are actively making structural payments decisions. Readers in this band are looking at their precise peer group.

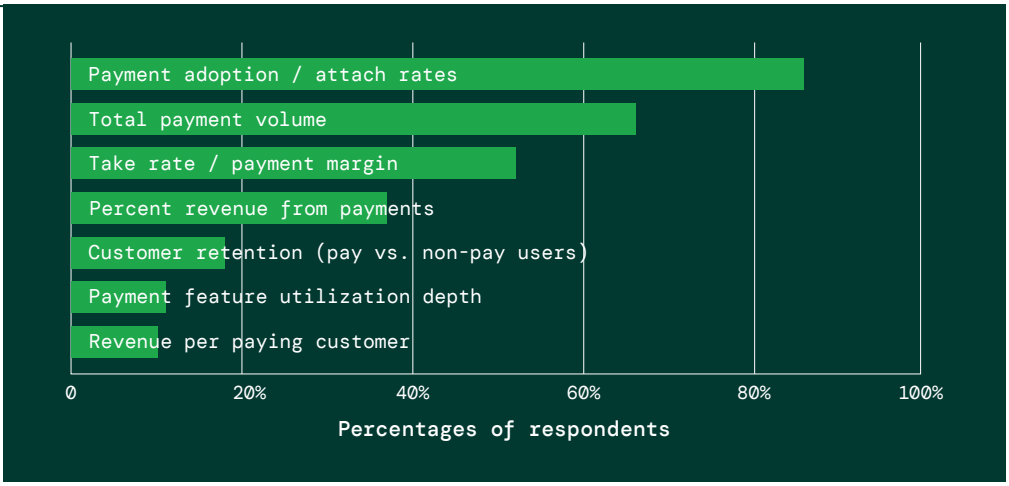
The study measures five benchmarks: attach rate, adoption rate, active adoption rate, take rate, and percentage of revenue from payments. Each is defined in Chapter 1. Performance is reported at the 50th, 75th, and 90th percentiles, stratified by payments maturity, payments age, vertical, payment volume, or leadership structure. Rather than present every imaginable crosscut, this report focuses on the variables that most strongly influence each benchmark, with additional data tables available in Appendix A.

When asked which payment metrics matter most, adoption and attach rates topped the list with 86% of respondents citing them as one of the most important. Total payment volume ranked second (66%), take rate or payment margin third (52%), and percentage of revenue from payments fourth (37%). Four of the five benchmarks in this study map directly to the top four metrics platforms cited as most important.

CHART I-4

What benchmarks are most important for evaluating your payments program success?

Multi-select question, percentages sum to more than 100%.



Methodology note

The one top-cited metric not treated as a benchmark in this report is total payment volume. This was a deliberate choice. Volume is heavily influenced by platform size, which makes it a poor basis for comparison across a study like this. Adoption and attach rates are more useful signals because they're normalized. They are also leading indicators of volume. The platforms with the highest volume got there by optimizing attach and adoption rates first.

CHAPTER 1

Market Snapshot

This chapter defines the five benchmarks, presents the full industry-level snapshot, and establishes the framework around which the rest of the report is organized: payments maturity.

The five benchmarks

The five benchmarks form a sequence. Build the onboarding flow to maximize attach rate. Then increase adoption by selling payments into the backbook (i.e. customers who use the software but haven't signed up for payments). Continue to drive active use, optimize take rates, and revenue follows. Attach rates, adoption rates, and active adoption rates drive volume. Volume multiplied by take rate equals revenue.

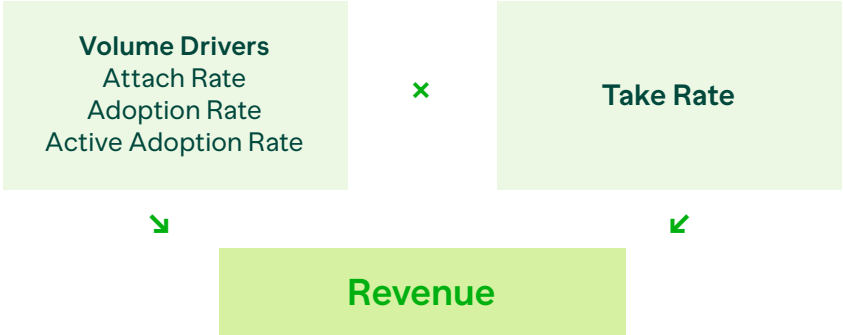
Attach rate is the percentage of new customers who have signed up for payments. This is an indicator of how well the platform's marketing message, sales process, and onboarding flow are driving payments sign-up for new customers.

Adoption rate is the percentage of eligible customers who have signed up for or enabled the platform's payments solution. It measures how broadly your payments product has been deployed across the customer base you've built. A platform with 1,000 customers and a 50% adoption rate has 500 customers enrolled in payments. The other 500 represent both a gap and an opportunity.

Active adoption rate is the number of customers actively using the platform's payments solution divided by the number signed up for payments. In other words, of those customers who have signed up for payments, what percentage actively uses it? This is the ongoing engagement metric. High active adoption indicates the platform's payments offering is deeply entrenched in how customers run their business.

Take rate is the effective percentage fee earned on total payment volume processed. It reflects both cost optimization and pricing power, or the value a platform's market assigns to their payments product. We present this after the operational metrics because take rate only compounds if attach rates, adoption rates, and active use rates are strong. Platforms that focus on take rate while adoption and attach rates remain low are optimizing the last mile before they've run the first.

Percent revenue from payments is a platform's payments/fintech revenue divided by total company revenue. While the operational metrics (attach, adoption, active adoption) are leading indicators of volume, and take rate quantifies the earnings on each unit of volume, percent revenue from payments quantifies the aggregate impact on a company's financial performance. Across hundreds of platforms, the benchmarks show a wide range of values. This section shows top-level distributions for the entire sample. Chapters 2–4 show benchmarking distributions for the most relevant peer groups.



Market snapshot

The median attach rate across all respondents is 63%. The top quartile starts around 78% and the top decile at 93%.

CHART 1-1A

Attach rate distribution

P50 = Median aka 50th percentile
P75 = 75th percentile
P90 = 90th percentile

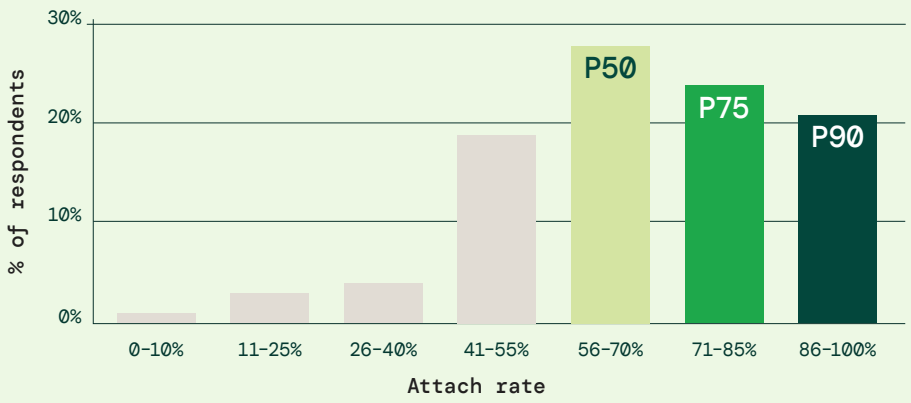


CHART 1-1B

Adoption rate distribution

P50 = Median aka 50th percentile
P75 = 75th percentile
P90 = 90th percentile

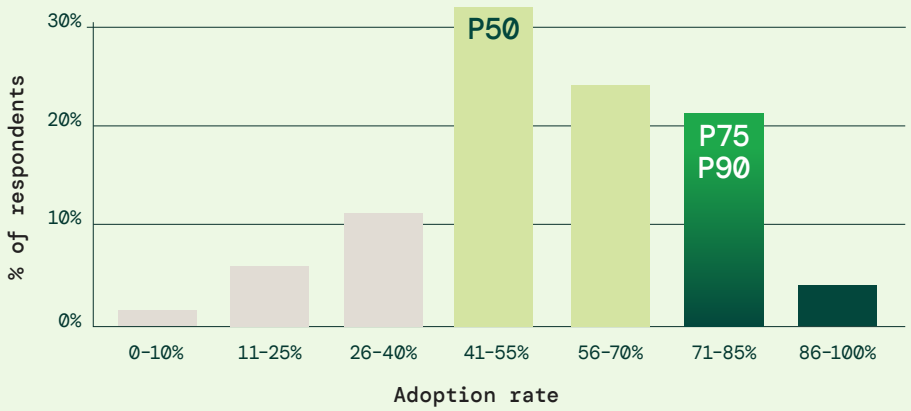
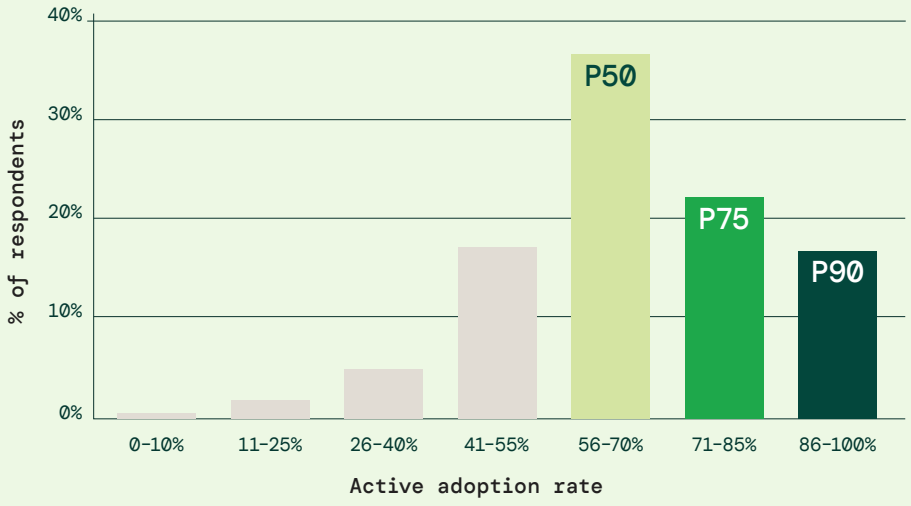


CHART 1-1C

Active adoption rate distribution

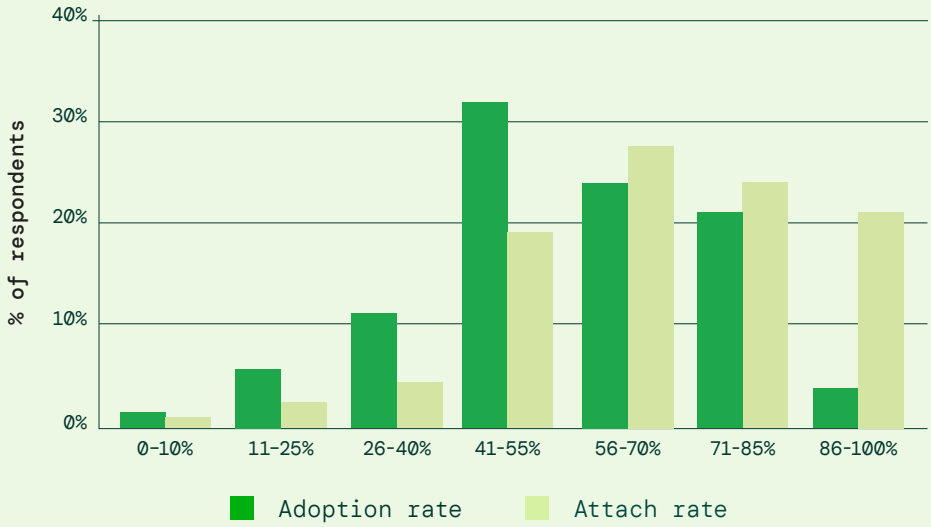
P50 = Median aka 50th percentile
P75 = 75th percentile
P90 = 90th percentile



Adoption lags behind attach rate by approximately 15 percentage points, with a median of 48%.

CHART 1-2

Attach rate vs adoption rate

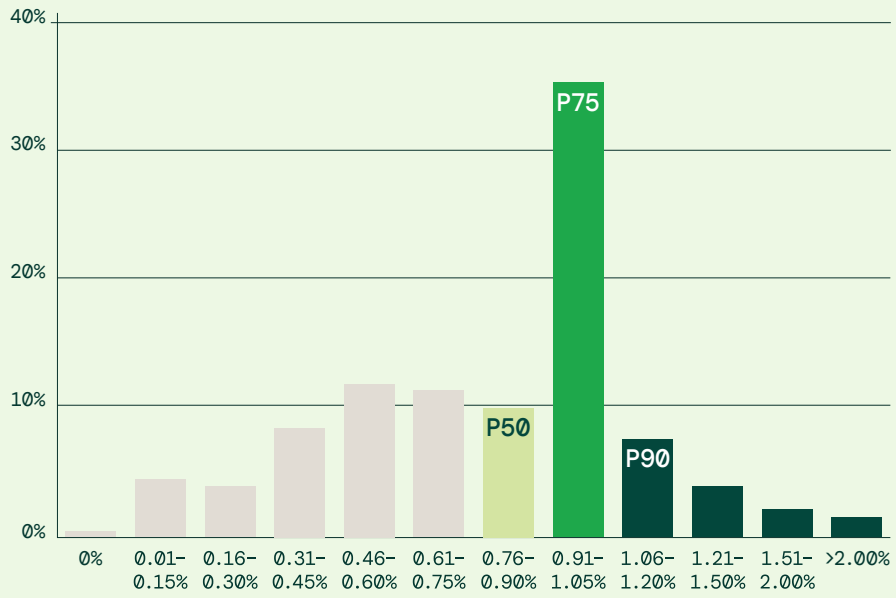


High attach rates flow through to adoption, but the effect is diluted because adoption includes the full customer base rather than just new sign-ups. A platform that launched payments after years of onboarding customers without payments carries a large backbook of non-payments users. The longer a platform operated without payments, or the longer it took to maximize attach rates, the wider the gap between attach rate and adoption rate.

CHART 1-3

Take rate distribution

P50 = Median aka 50th percentile
P75 = 75th percentile
P90 = 90th percentile

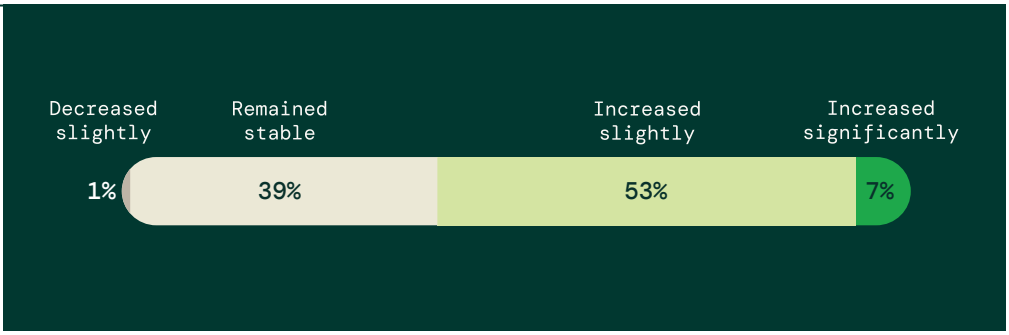


Median take rate is 83 basis points, with many platforms pulling in 90 basis points or more.

60% of platforms reported that their take rate has increased in the last two years. Only 1% reported a decline.

CHART 1-4

Take rate change over last two years



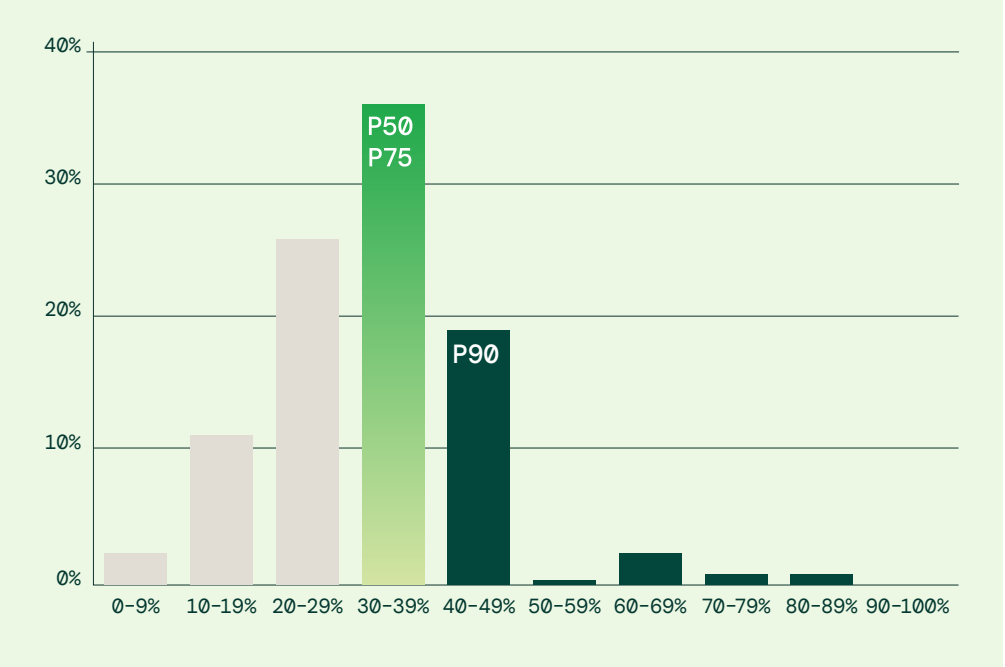
The data contradicts the common claim that payments is a "race to the bottom." Margins remain healthy and 60% of platforms report take rate increases over the past two years.

For percentage of revenue derived from payments, the median is 30% and the top quartile is 35%. Platforms at the 90th percentile derive 40% or more of their total revenue from payments and fintech.

CHART 1-5

Percent revenue from payments distribution

P50 = Median aka 50th percentile
P75 = 75th percentile
P90 = 90th percentile

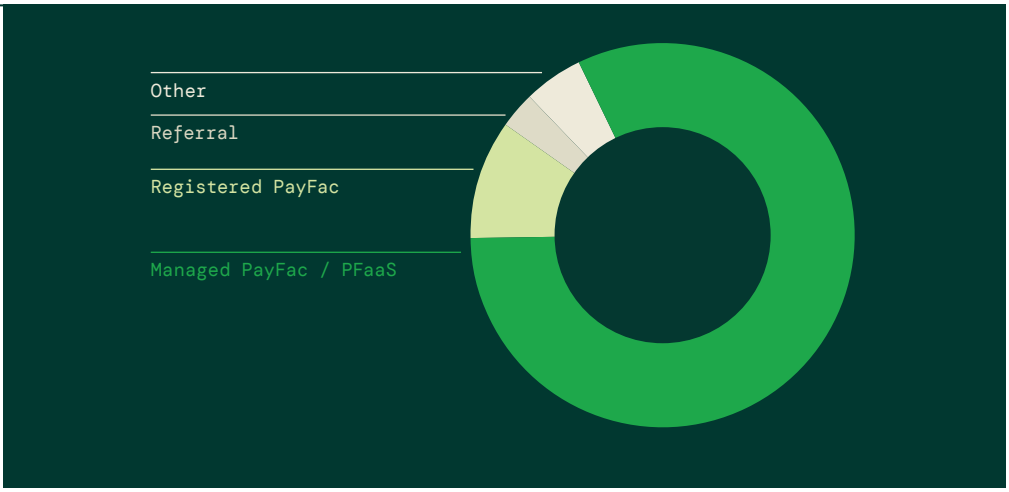


Three more dimensions provide context: payment processing model, payment methods supported, and payment mix.

82% of respondents are working with a Managed PayFac or PayFac-as-a-Service provider in which the payment provider handles merchant underwriting but the platform owns the merchant experience and relationship. Only 10% of respondents are registered Payment Facilitators, responsible for merchant underwriting and assuming liability.

CHART 1-6

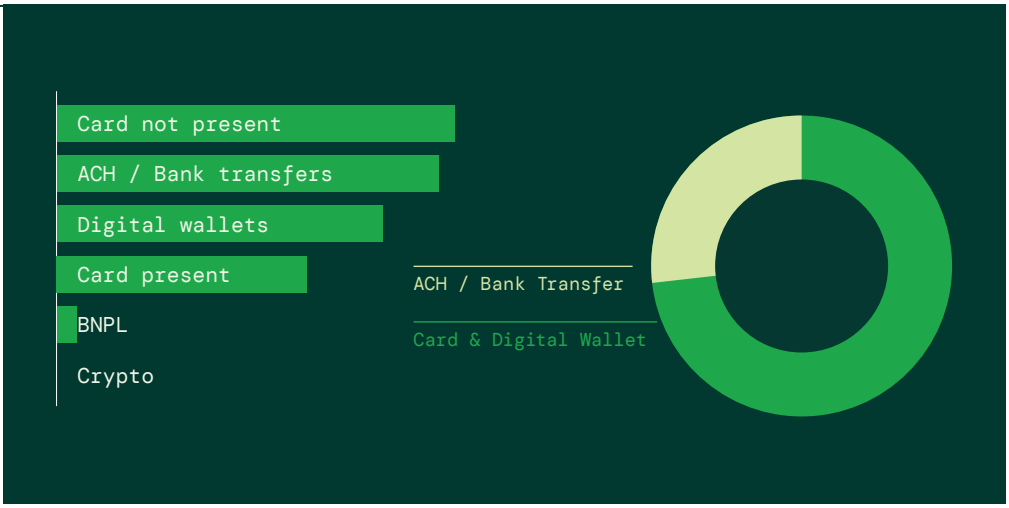
Payment processing model



Card not present and ACH payments are supported by more than 95% of platforms, suggesting that these payment methods are table stakes. 81% of platforms support digital wallets like Apple Pay or Google Pay. 62% support card-present payments and 4% support Buy Now Pay Later (BNPL). No respondents currently support cryptocurrency payments. Across all respondents, card and digital wallet payments represent an average of 73% of total processing volume, while ACH represents 27%.

CHART 1-7

Payment methods accepted & payment mix



The Adoption Gap

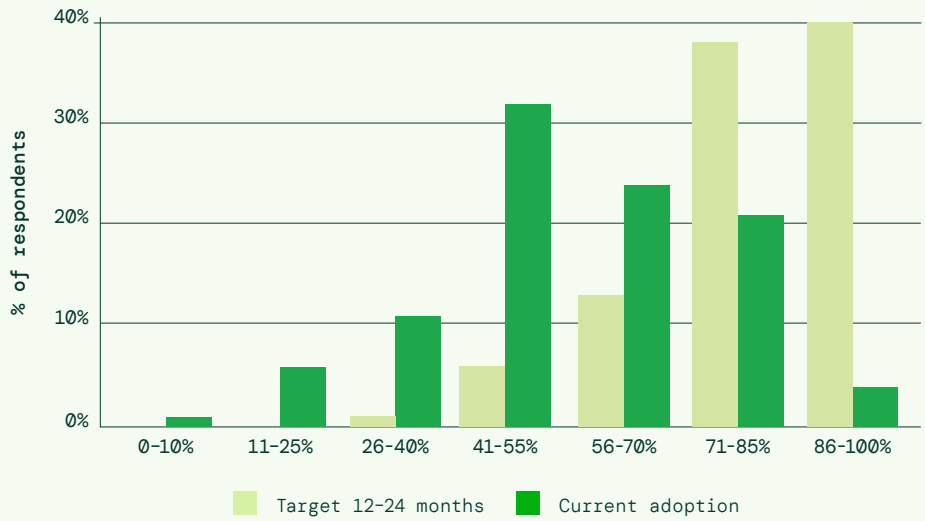
Most platforms are 15-30 percentage points below their adoption target

Asked what adoption rate they wanted to achieve in 12 to 24 months, 78% of respondents said they were targeting 71% or higher. Only 25% have reached that level today. 40% are targeting adoption rates of 86% or higher and only 4% are achieving that rate today.

Most platforms sit 15-30 percentage points below their stated adoption target. That gap holds across verticals, ARR bands, and years in payments.

CHART 1-8

Target adoption rates vs current adoption rates



The Performance Gap

78% of platforms are targeting a payment adoption rate of 71% or higher. Only 25% have reached it. The gap holds across verticals, ARR bands, and years in payments.

The gap is consistent enough across the sample to be an organizing question of this report: what separates the platforms that close the gap from those that don't?

Methodology note

Our data analysis established and quantified several correlations. In certain cases, we may also suggest causal relationships based on our team's experience as operators and consultants. Therefore the correlations described in this report are drawn directly from benchmarking survey data, while suggested causal relations are inferential.

CHAPTER 2

What Actually Separates the Top Performers

The platforms at the top of the performance distribution are not uniformly the oldest or the largest. Performance is shaped by a combination of product, operational, and organizational factors that, collectively, represent payments maturity.

But first, the most frequently asked question: Why not vertical?

Vertical is not the best predictor of payments performance

Demand for vertical-specific benchmarks is one reason this study exists. The data shows that vertical is not the strongest predictor of performance.

CHART 2-1

Predictors of payments performance

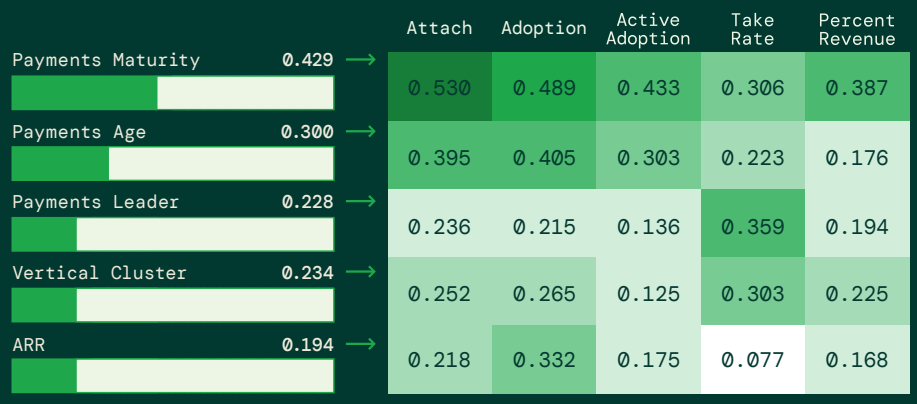


Chart shows Spearman rank-order correlation (ρ) between predictive variables (Payments Maturity, Payments Age, etc.) and benchmark metrics (Attach, Adpotion, etc.). Higher numbers indicate stronger correlation.

Vertical has a moderate correlation to take rate and weaker correlations to attach rate, adoption rate, and percent revenue from payments. But when compared against other potential predictive variables, vertical came up fourth overall behind payments maturity, payments age, and payments leadership structure.

This chapter explores the relationship between payments age, maturity, and the benchmarks. Leadership is covered in Chapter 4. Vertical-specific findings for all benchmarks are in Appendix A.

Methodology note

Predictive power was tested using Spearman rank-order correlation (ρ). Unlike standard correlation analysis, Spearman does not assume data is normally distributed. It measures whether higher values of one variable are consistently associated with higher values of another, regardless of the scale. A ρ of 0 means no relationship; ρ of 1.0 means a perfect one. ρ of 0.5 is typically considered a strong correlation and 0.3 is moderate. The predictive power rankings reflect mean |ρ| averaged across the five benchmark metrics.

Payments Maturity Determines Performance

Survey respondents reported their payments maturity as Emerging, Scaling, or Optimized based on the following definitions:

Emerging (E)
Launched integrated or embedded payments with core functionality

Scaling (S)
Actively growing payment adoption, optimizing rates and customer experience

Optimized (O)
High adoption, sophisticated features, and payments are a core revenue driver

This self-assessment turned out to be the strongest predictor of four out of five benchmarks and the strongest overall predictor of payments performance.

The performance profiles differ across all three stages of maturity, as do the underlying organizational structures and challenges.

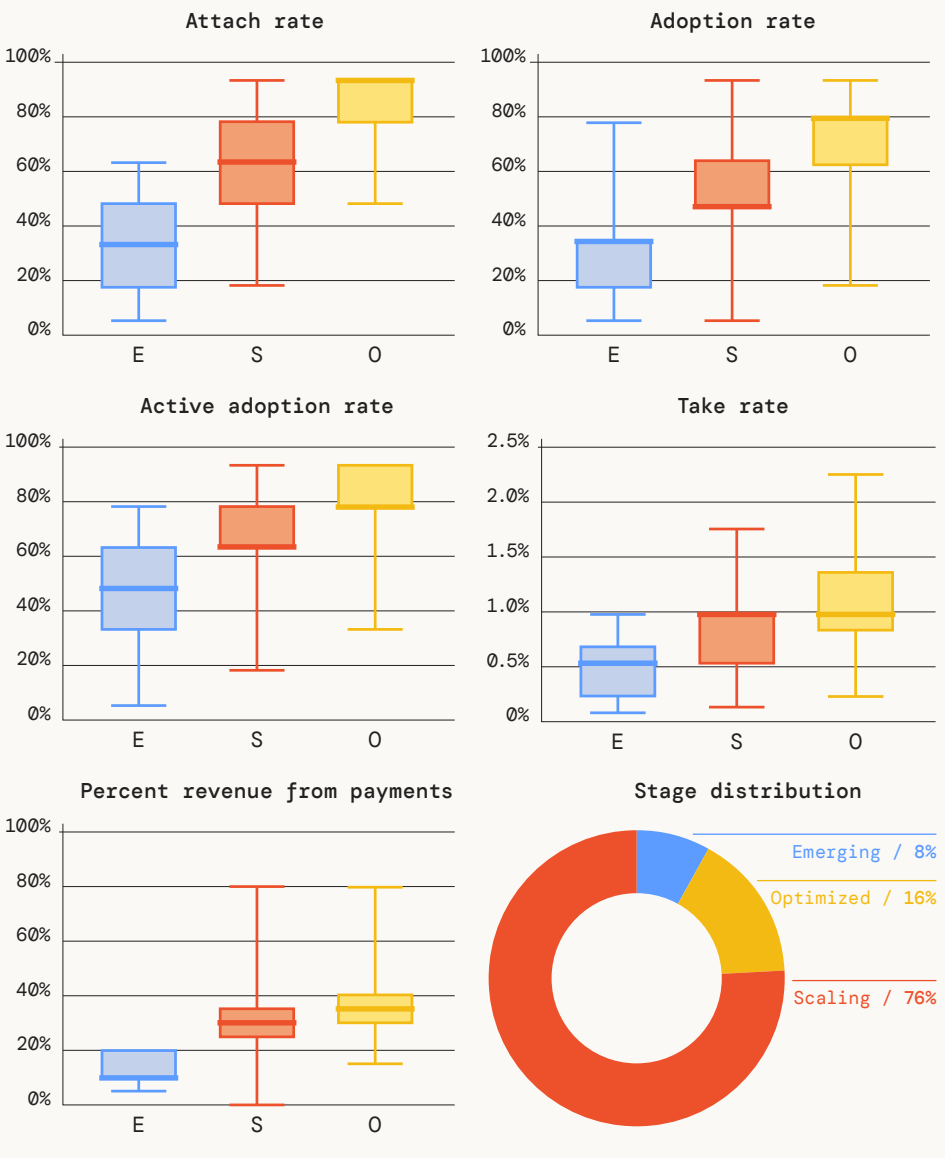
CHART 2-2

Benchmark distributions by payments maturity

Box = P25-P75 (interquartile range)

Line = P50 median

Whiskers = max (top) / min (bottom)



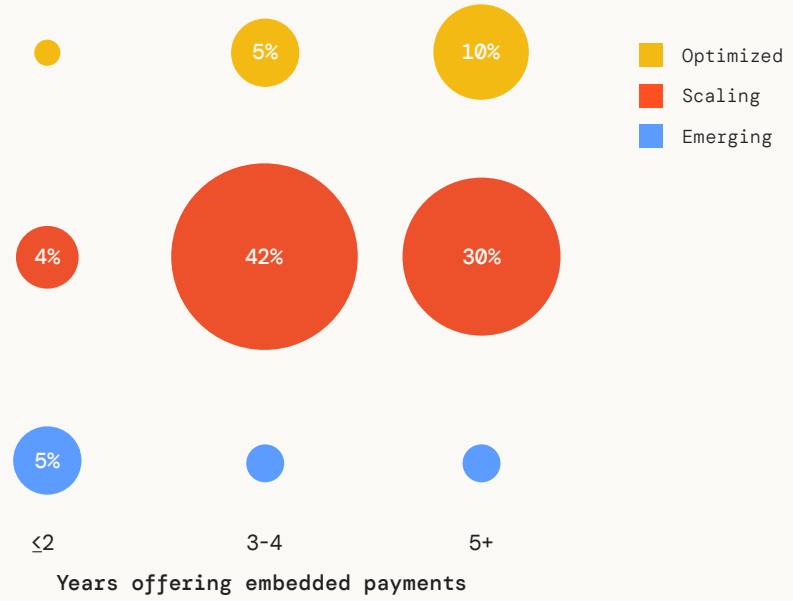
Maturity is related to time, but it's also about something more. In the early years, tenure and maturity track together. Newer programs are more likely to be Emerging or early Scaling.

CHART 2-3

Payments maturity and payments age

Bubble size proportional to share of respondents

Labels show %



3-4 years after a platform launches payments, that correlation starts to break down. At 5+ years, the gap between Scaling and Optimized platforms is even wider.

CHART 2-4

Scaling vs Optimized performance for companies with a payments age of 5+ years

Box = P25-P75 (interquartile range)

Line = P50 median

Whiskers = max (top) / min (bottom)

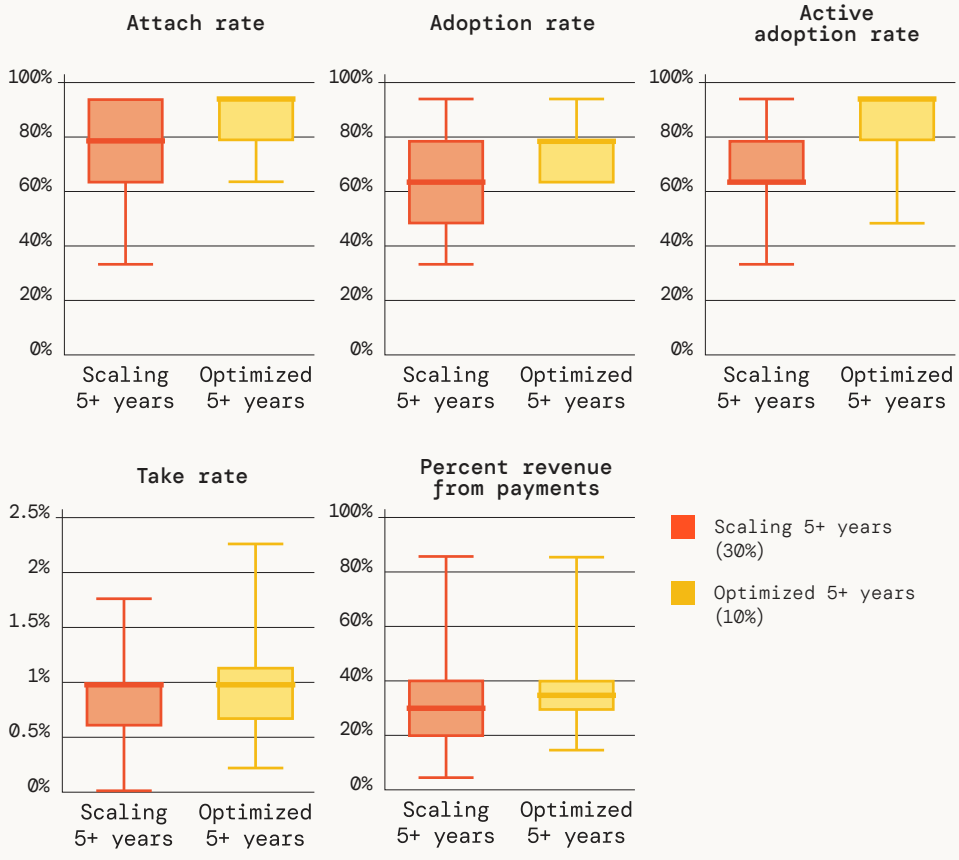
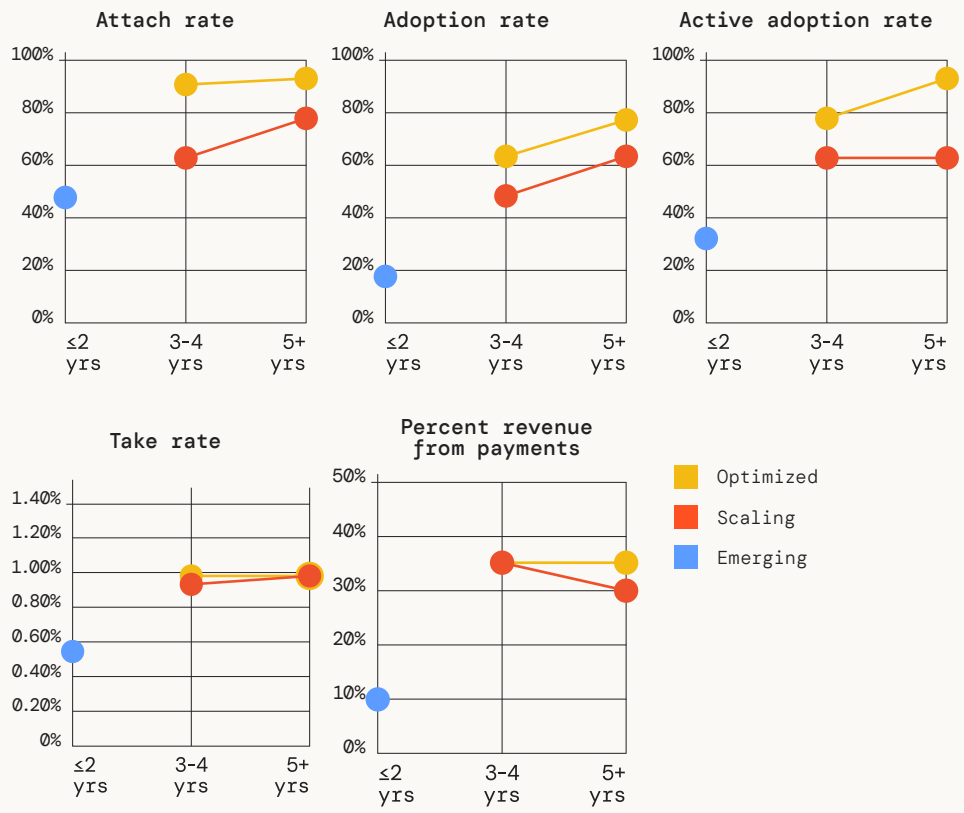


CHART 2-5

Median performance by maturity and payments age

Lines show P50 median



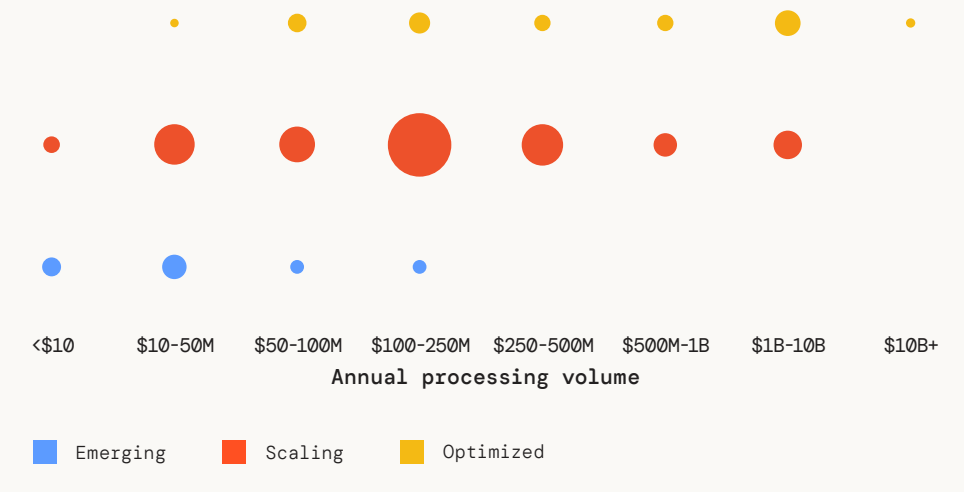
Payments maturity also tracks with processing volume. The relationship is likely bidirectional: mature platforms have higher attach and adoption rates, which drives more volume, which then funds further optimization.

CHART 2-6

Payments maturity and annual processing volume

ρ=+0.43 between volume and maturity

Bubble size = respondent count



Platforms that want to improve benchmark performance and grow volume should study what more mature platforms are doing.

Chapters 3-5 of this report do just that.

CHAPTER 3

Emerging

Emerging platforms have launched integrated or embedded payments with core functionality but have not yet built the customer base to scale. The defining challenge of this stage is attach rates, the percentage of new customers who sign up for payments.

Methodology note

The study used two firmographic indicators to identify companies likely to have live, material payment programs. This screening has a directional consequence: Compared to Scaling and Optimized platforms, Emerging platforms are more likely to exhibit a firmographic profile that resembles companies without active payment volume. As a result, the Emerging cohort (8% of respondents) is likely underrepresented relative to its true prevalence in the vertical SaaS market.

For investors: The pipeline of pre-Scaling platforms with embedded payments upside is much larger than the 8% share in this sample suggests.

Benchmark snapshot

The Emerging performance profile is early-stage across every benchmark.

CHART 3-1A

Attach rate distribution for Emerging platforms

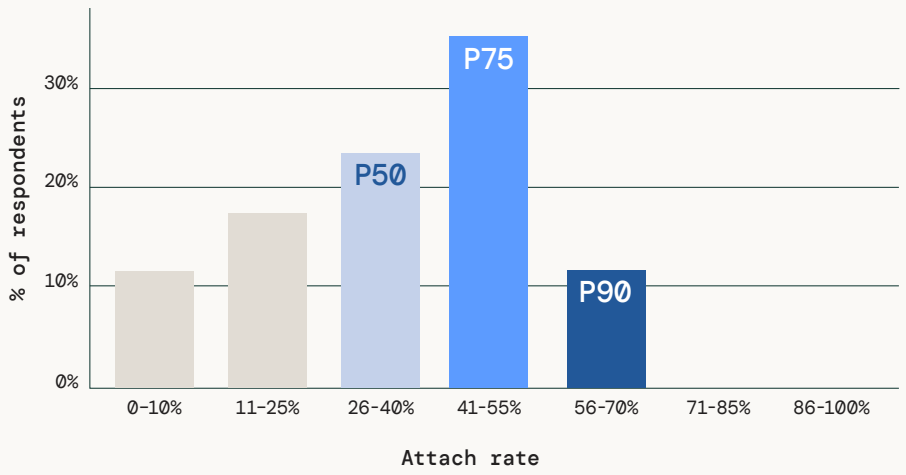


CHART 3-1B

Adoption rate distribution for Emerging platforms

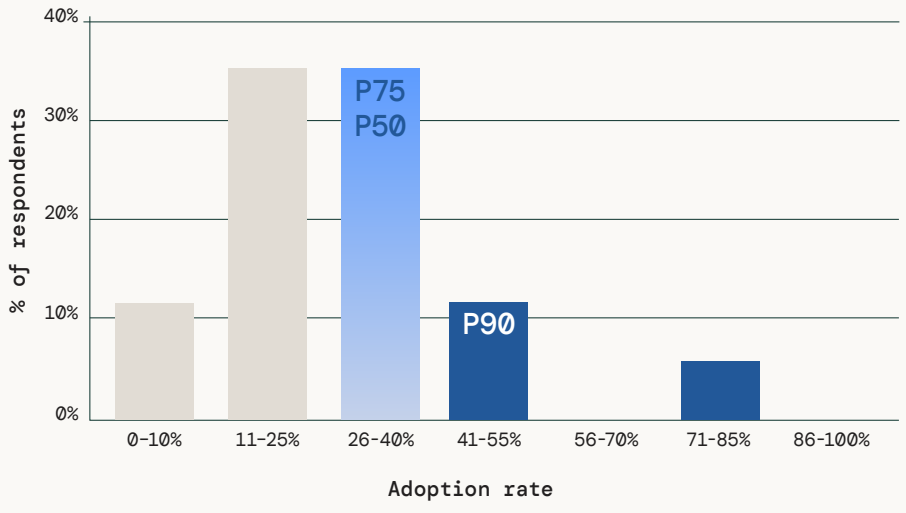


CHART 3-1C

Active adoption rate distribution for Emerging platforms

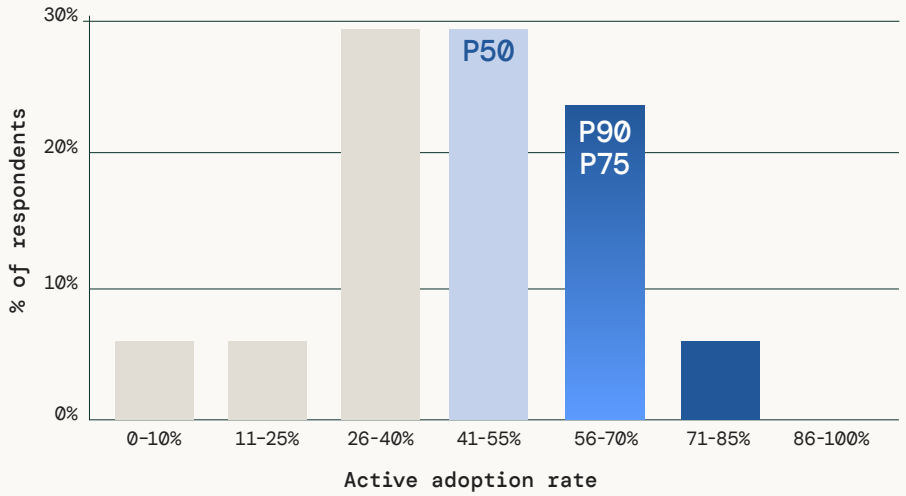


CHART 3-1D

Take rate distribution for Emerging platforms

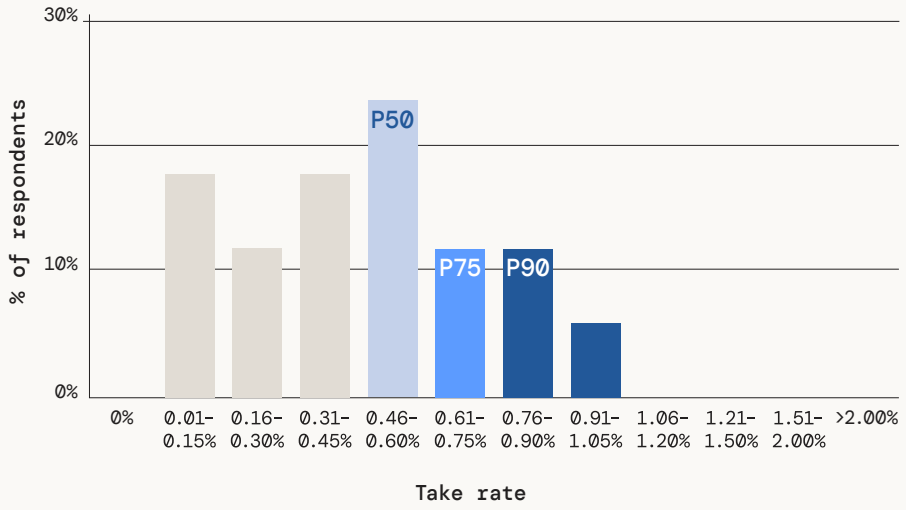
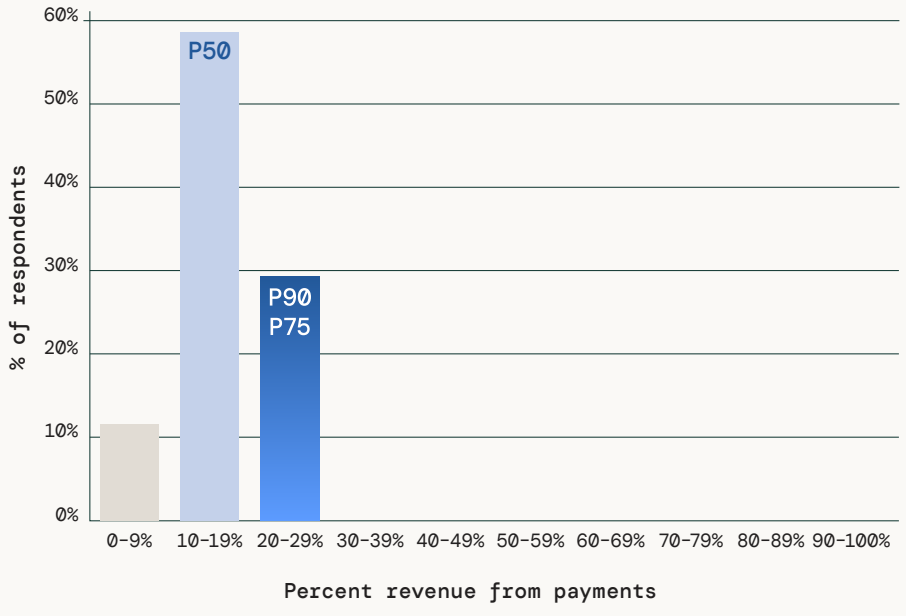


CHART 3-1E

Percent revenue from payments distribution for Emerging platforms



Median attach rate and adoption are both 33%. Of customers who have signed up for payments, 48% are actively using it.

Median take rate is 53 bps. Payments accounts for a median of 10% of total revenue at this stage.

Defining challenges for Emerging platforms

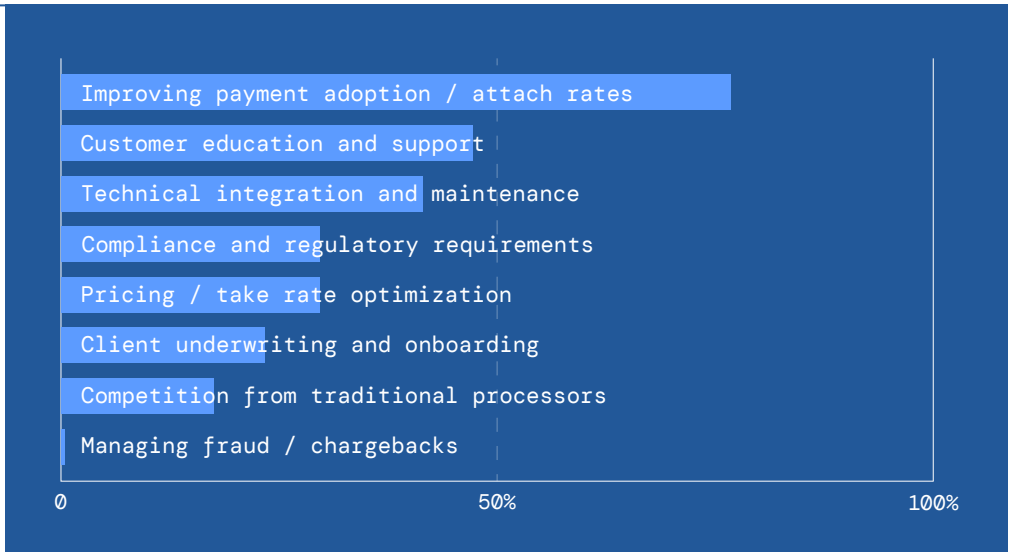
At Emerging, the primary challenge is traction.

Emerging platforms name a distinct set of operational challenges: improving payment adoption and attach rates (76%), customer education and support (47%), and technical integration and maintenance (41%). Compliance and fraud, which consume significant attention at later stages, barely register here. The work at this stage is traction, not scale.

CHART 3-2

Biggest operational challenges — Emerging stage

Multi-select question, percentages sum to more than 100%.



Every customer onboarded without payments today becomes a backbook conversion challenge later.

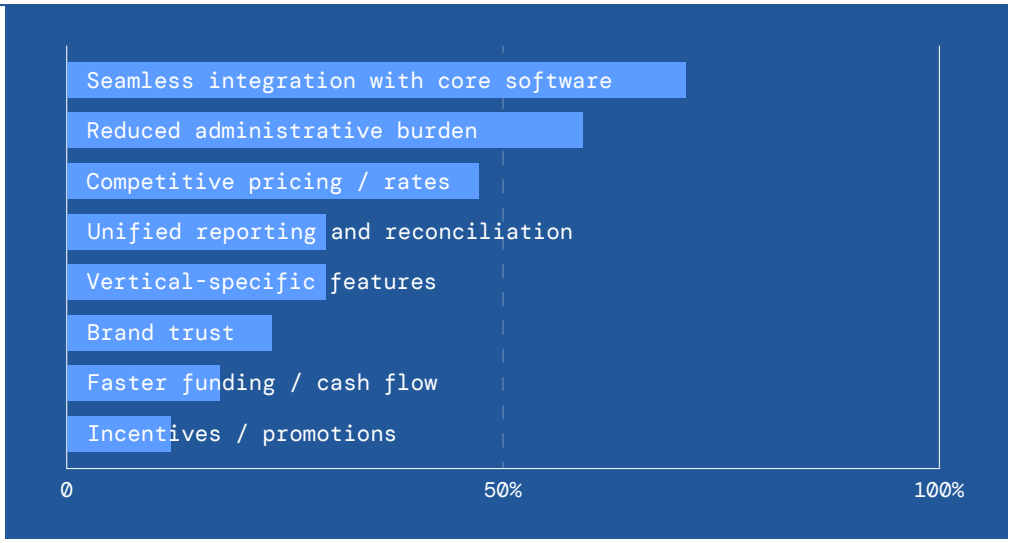
Emerging platforms are correct to prioritize attach rate. A platform that reaches 80% attach in its first two years enters Scaling with most of its base already on payments. A platform at 30% enters Scaling with a backbook that outnumbers its payments users more than two to one. Attach rate now determines adoption rate later.

Competitive pricing is the third-most-cited adoption driver at this stage, with 47% of operators citing it as a factor most influencing payments adoption among customers. This is higher than at any other stage. Only 16% of Scaling respondents and 28% of Optimized respondents cite competitive pricing as an adoption driver. This suggests that either competitive pricing gets less critical as platforms grow or Emerging platforms may overestimate its importance.

CHART 3-3

What drives adoption - Emerging stage

Multi-select question, percentages sum to more than 100%.



What this means for Emerging platforms

The choices made at Emerging set the trajectory for later stages. Two things compound from this stage: integration depth that makes payments core to the product and onboarding design that enrolls customers in payments from day one. Invest in getting both right.

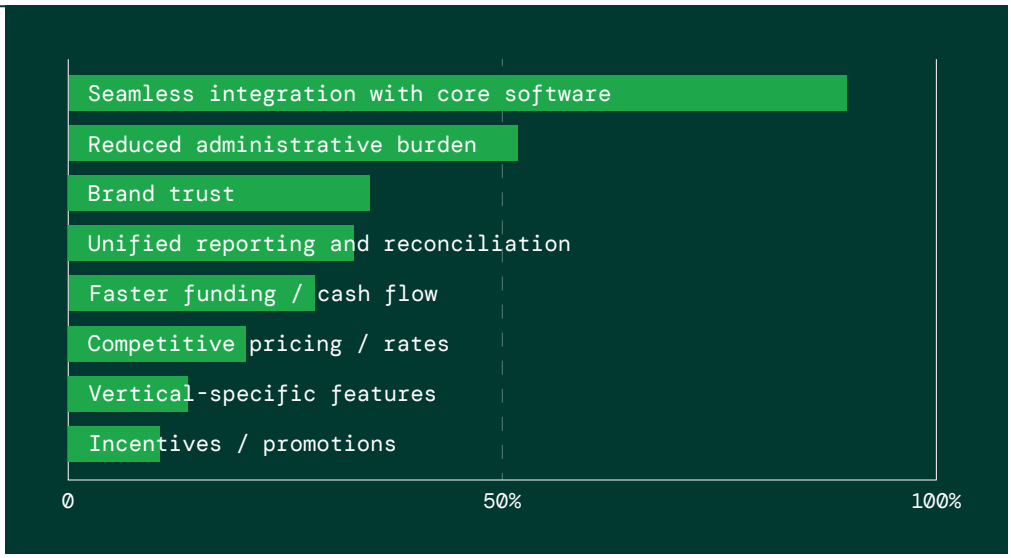
What actually drives payments adoption

90% of platforms surveyed cite integration depth as a top driver of client payment adoption. Although the specific percentage varies by stage, integration depth is the highest-ranked adoption driver at every maturity stage. Competitive pricing ranks fifth, cited by only 21% of platforms overall.

CHART 3-4

Adoption drivers

Multi-select question, percentages sum to more than 100%.



Integration depth drives adoption. Price doesn't.

The value proposition that moves clients to adopt is not a lower rate. It's ease and convenience. One tool to rule them all.

Key stat

90% of platforms cite seamless integration as a top adoption driver vs 21% citing competitive pricing

The primary barrier to adoption tells the same story from the other direction. Asked to name their single biggest challenge in growing adoption, 31% of platforms cite integration complexity, indicating potential friction between the payment product and the client's existing workflows. Another 26% cite trust and comfort with existing solutions, suggesting clients have a processor they know and feel comfortable enough with to resist change.

CHART 3-5

Adoption challenges

Price sensitivity is only cited as the biggest adoption challenge by 13% of platforms. This suggests that payment adoption is won on product and relationships, not price.

Practitioner note: Overcoming price sensitivity

Many payments leaders find that merchants are less price-sensitive when payments is presented as integral to the holistic solution rather than an optional feature. Merchants might also underestimate their processing costs with their current provider. Vertical SaaS platforms can often overcome this objection by reviewing the merchant's processing statements and presenting an "apples to apples" comparison, although this step should be reserved for the largest merchants.

Do digital wallets increase adoption?

Of all the payment method decisions a platform makes, only one shows a consistent correlation with adoption outcomes: digital wallets. Platforms that support Apple Pay, Google Pay, and similar wallets have a median adoption rate of 63% vs 48% median among platforms that don't.

It's possible that this is not a causal relationship. Wallet support may be a proxy for modern technology or broader integration investment rather than a direct driver of adoption.

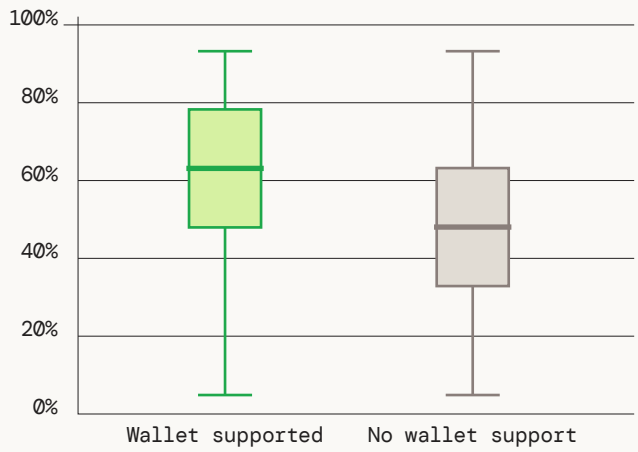
CHART 3-6

Adoption rate by digital wallet support

Box = P25-P75 (interquartile range)

Line = P50 median

Whiskers = max (top) / min (bottom)



Real-time payments data is a secret weapon

77% of respondents view real-time payments data as "critical to our value proposition" or "very important" but only 25% report having reliable access to accurate, real-time payments data. Another 65% say their payments data is mostly real-time and accurate. Both perceived importance and access increase with maturity.

CHART 3-7A

Real-time data access importance by maturity stage

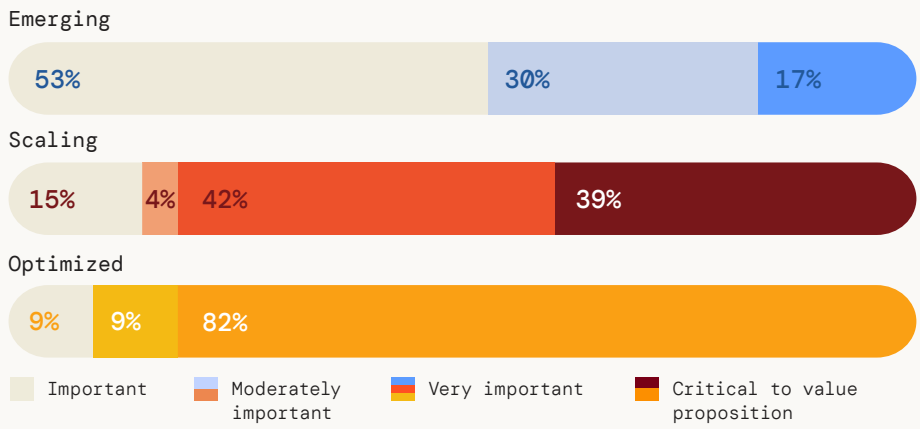
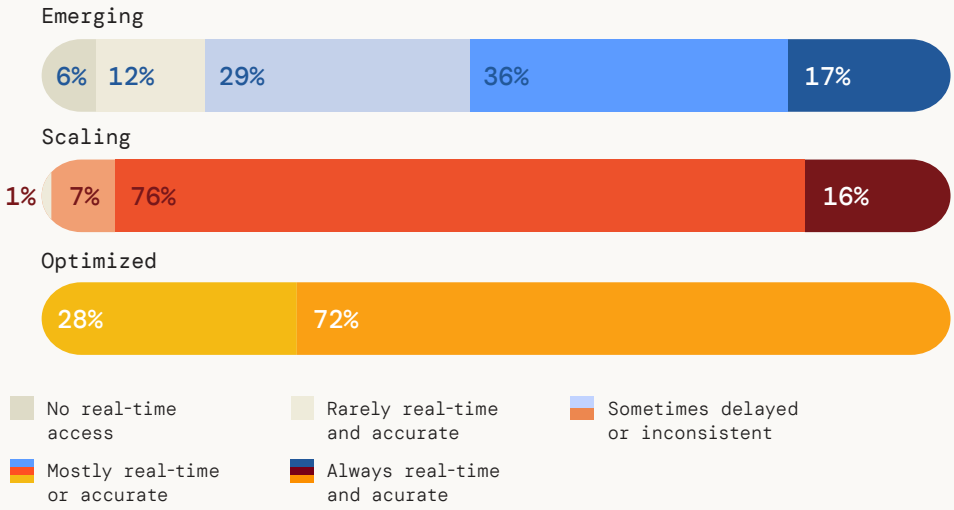


CHART 3-7B

Access to real-time payments data by maturity age



Real-time payment data is not a back-office concern for these platforms. It is a prerequisite for high-value features their customers depend on. And the platforms that have consistent access to accurate, real-time payments data have higher adoption rates than those that don't.

What this means for Emerging platforms

Think about accurate, real-time payments data now, not tomorrow. Does your payment provider make it available via API? Is it accurate? Can you rely on it to power advanced features and functionality in your product? This will only become more important.

Automated reconciliation and workflow automation are more prevalent among mature platforms.

Across every maturity stage, most platforms are using payments data to power business intelligence and analytics and invoice and payment tracking.

Automated reconciliation jumps from 24% at Emerging to 75% at Scaling and Optimized.

Workflow automation is implemented by 47% of Emerging platforms, 52% of Scaling platforms, and 75% of Optimized platforms.

CHART 3-8

Adoption rate by real-time data access

Box = P25-P75 (interquartile range)

Line = P50 median

Whiskers = max (top) / min (bottom)

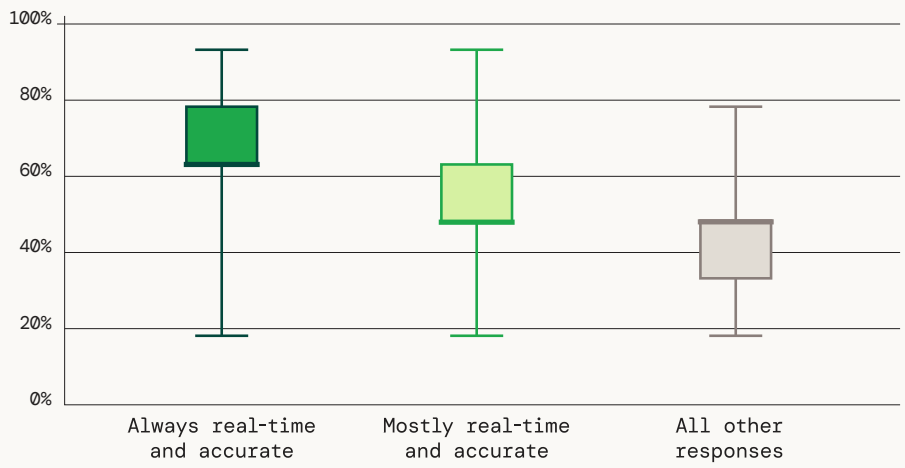
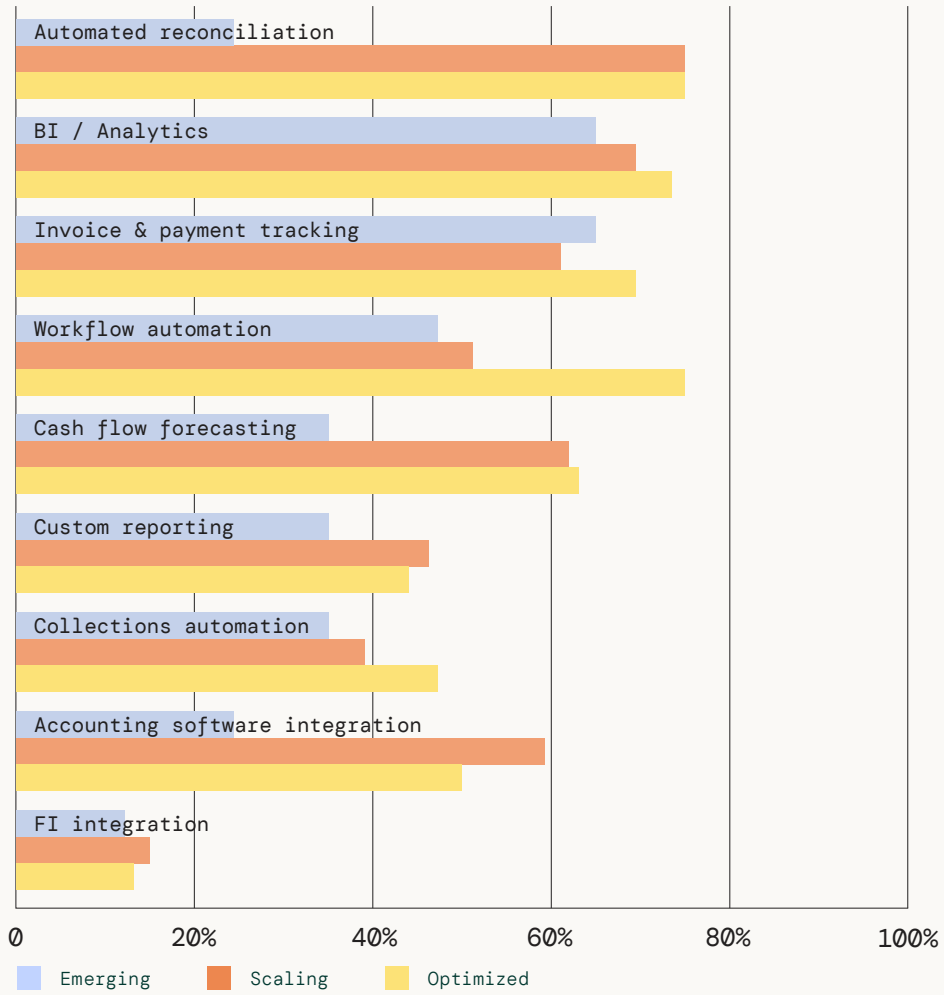


CHART 3-9

How platforms use payments data — by maturity stage



Integration depth drives payments activity.

No specific real-time data use case stood out as an attach, adoption, or activity driver. However, platforms that use real-time payments data more tend to have higher attach rates, adoption rates, and active adoption rates.

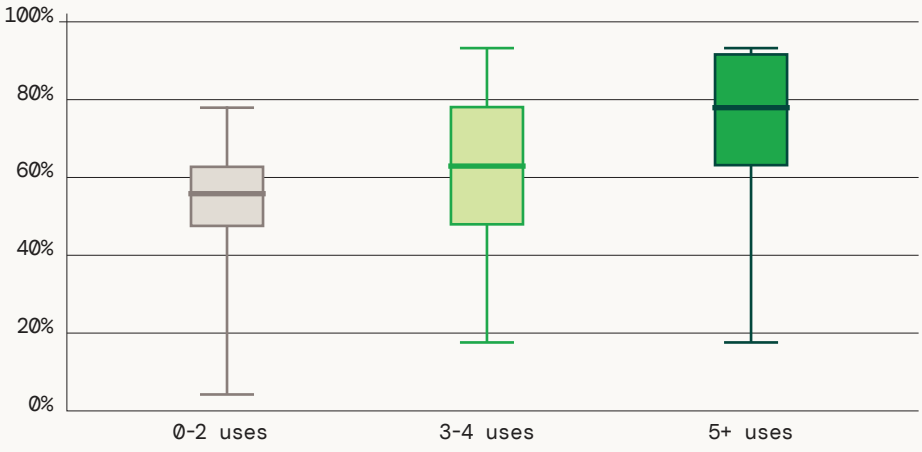
CHART 3-10

Active adoption rate by number of real-time payments data use cases

Box = P25-P75 (interquartile range)

Line = P50 median

Whiskers = max (top) / min (bottom)



The correlation is strongest with active adoption rates (depicted above), but attach rates and adoption rates are directionally similar.

A note on compounding decisions

Every early decision in a payments program compounds. Technical shortcuts become integration debt that slows every future release and makes it hard to change providers or expand functionality later. Policy exceptions and custom configurations become decision debt that constrains future migrations and product changes. A low attach rate becomes a large backbook that takes years to convert.

These choices feel minor at the time. They are not. The cost of unwinding them later is an order of magnitude higher than the cost of getting them right now. Build your integration as though you plan on replacing your payment provider in a few years. Document your decisions (and their consequences). And treat attach rate as a leading indicator, not a metric to optimize later.

The path to Scaling

Three data points illustrate what changes between Emerging and Scaling.

First, leadership. 53% of Emerging platforms have no dedicated payments leader. At Scaling, that drops to 21%. At Optimized, it is 0%. The pattern is consistent: platforms that advance invest in the role.

Second, operational maturity. Customer education and support is the second-largest operational challenge at Emerging (47%). At Scaling, it drops to fourth (34%). Scaling platforms have not eliminated this problem entirely, but they have started to solve it.

Third, integration depth. At Scaling, 92% of platforms cite seamless integration as an adoption driver and 53% cite reduced admin burden. These are the same factors Emerging platforms identified. But at the Scaling stage, platforms don't just think these matter. They know it. The high importance that Scaling and Optimized platforms place on accurate, real-time payments data reinforces this. Real-time payments data is a prerequisite for integration depth.

Chapter 3 explores the Scaling cohort. The data shows where they accelerated, where they stalled, and what separated the ones that reached Optimized from the ones that didn't.

CHAPTER 4

Scaling

Scaling platforms are actively growing payments adoption while optimizing rates and customer experience. They are the largest cohort in this study and the most varied.

A Scaling platform in its third year, without a dedicated payments leader, processing under $50M in annual volume looks categorically different from one in its fifth year, with C-Suite ownership of the function, processing over $250M. Both self-identify as Scaling and, in fact, both are scaling. Both have real performance data. But the levers available to them, and the gaps in front of them, are not the same.

This chapter covers the variables that predict where a Scaling platform lands within the stage, and what the data shows about the path to Optimized.

Benchmark snapshot

The Scaling cohort outperformed the Emerging cohort on every benchmark.

CHART 4-1A

Attach rate distribution for Scaling platforms

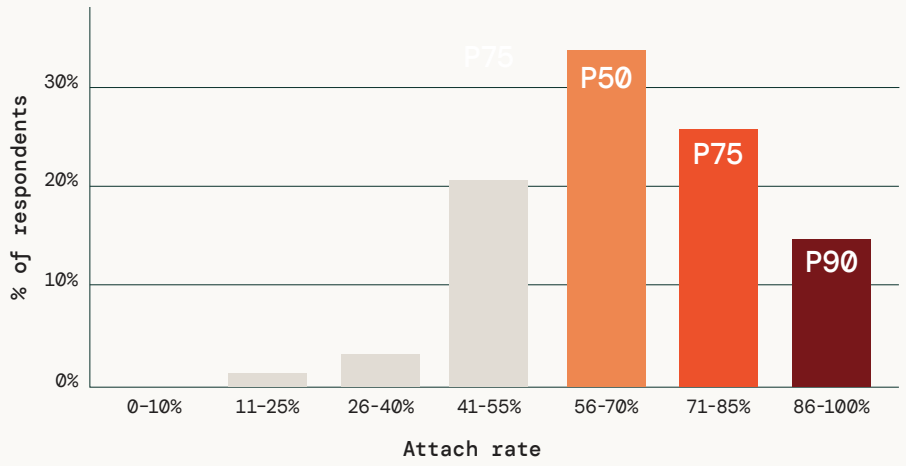


CHART 4-1B

Adoption rate distribution for Scaling platforms

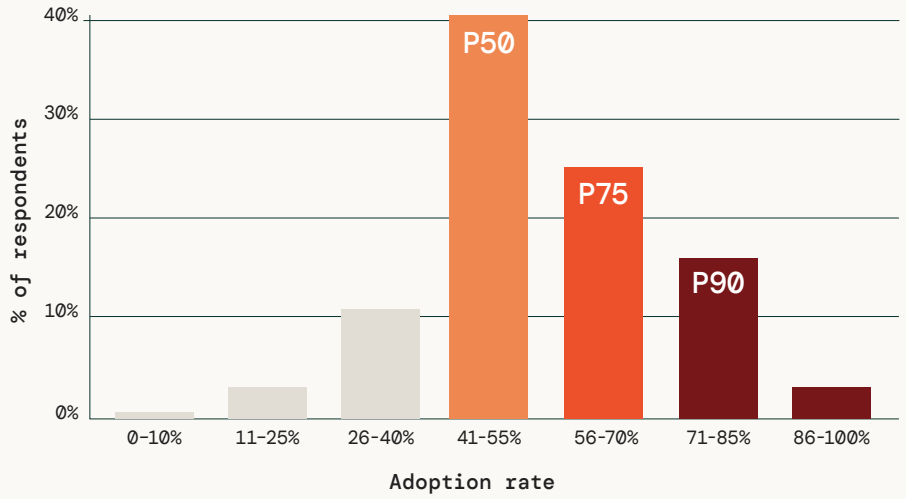


CHART 4-1C

Active adoption rate distribution for Scaling platforms

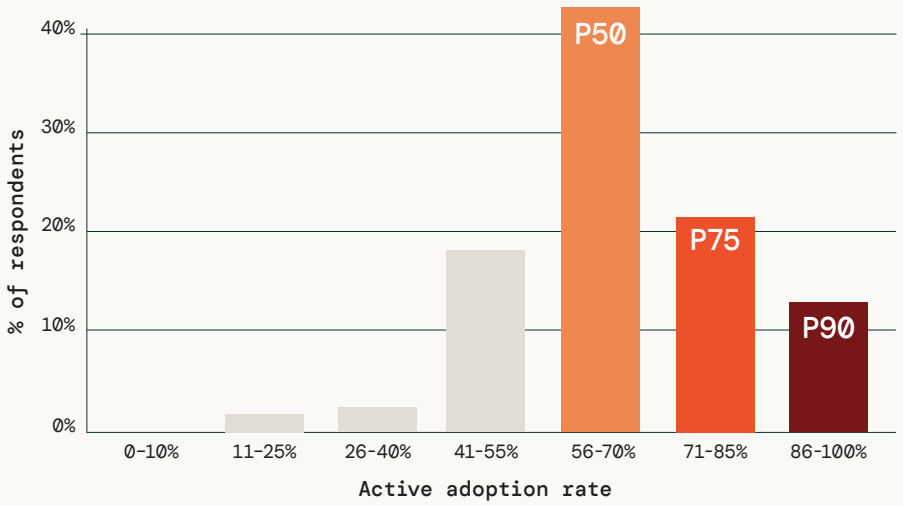


CHART 4-1D

Take rate distribution for Scaling platforms

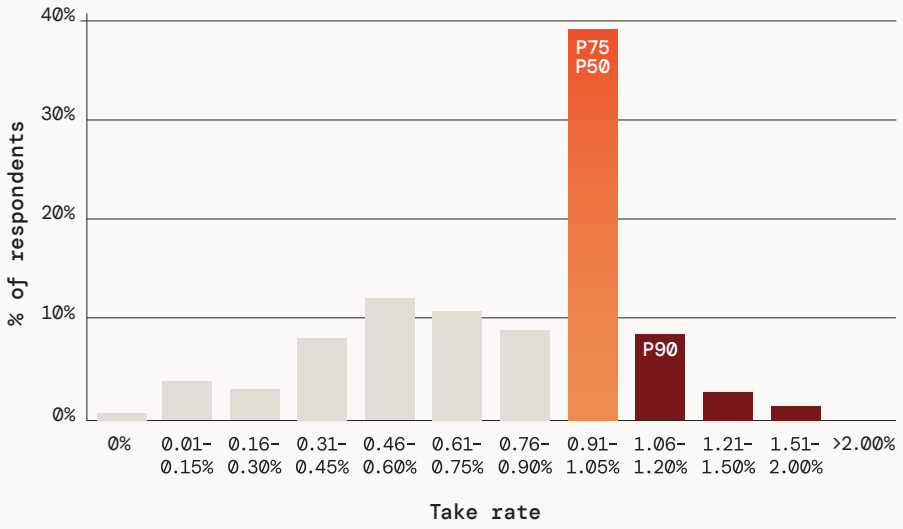
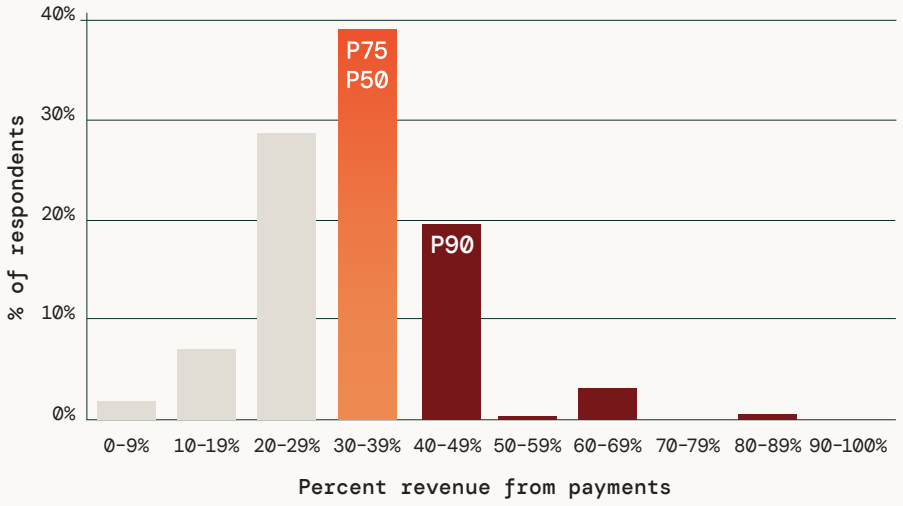


CHART 4-1E

Percent revenue from payments distribution for Scaling platforms



Attach rate jumps 30 percentage points from Emerging, but the backbook problem is just beginning.

The Scaling median sits at 63% attach rate, 48% adoption, and 63% active adoption. This represents a 30 percentage-point increase in attach rates and a 15 percentage-point increase in adoption and active adoption rates compared to Emerging platforms.

Median take rate is 98 basis points. Scaling companies earn a median 30% of their total revenue from payments.

The top performers in the Scaling cohort, the 75th and 90th percentile, reaches or exceeds the Optimized median on several metrics.

Defining challenges for Scaling platforms

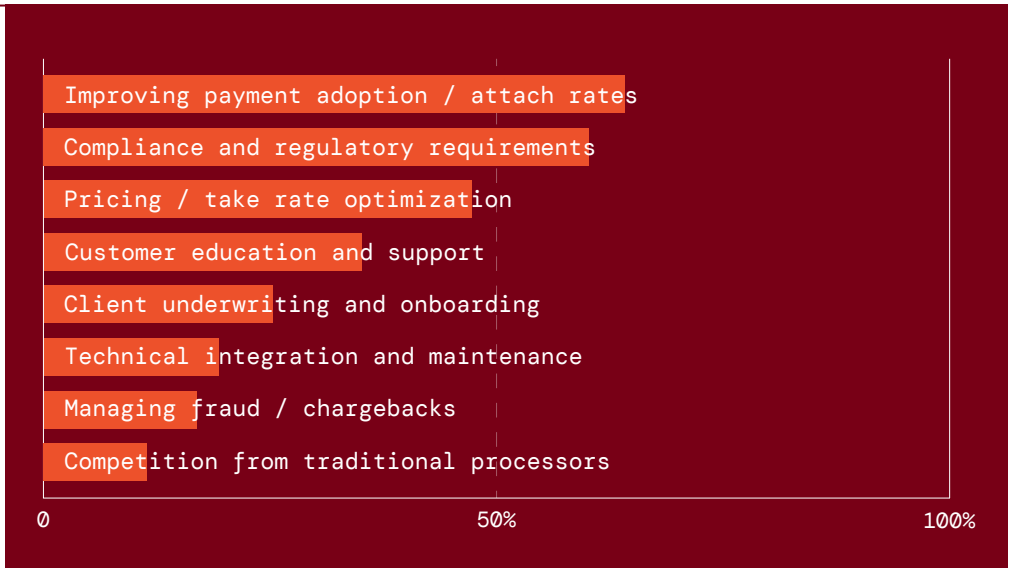
The adoption challenge shifts from attach rates to backbook adoption. Compliance becomes a focus.

Platforms at this stage face a different challenge profile than they did at Emerging. Compliance and regulatory requirements have become the second-largest concern (60%), up from 29% at Emerging. Pricing and take rate optimization is now top of mind for 47% of Scaling platforms. Adoption remains the top challenge (64%), but the composition is different. With median attach rates at 63%, the challenge now is less about new customer sign-ups and more about the backbook: customers already on the platform who have not yet adopted payments.

CHART 4-2

Biggest operational challenges — Scaling stage

Multi-select question, percentages sum to more than 100%.



Payments age is one predictor of where a Scaling platform's attach and adoption rates sit within the cohort. Among Scaling platforms at 3–4 years in payments, median adoption is 48%. Among Scaling platforms at 5+ years, it rises to 63%. The same pattern holds for attach rate. In other words, Scaling takes time.

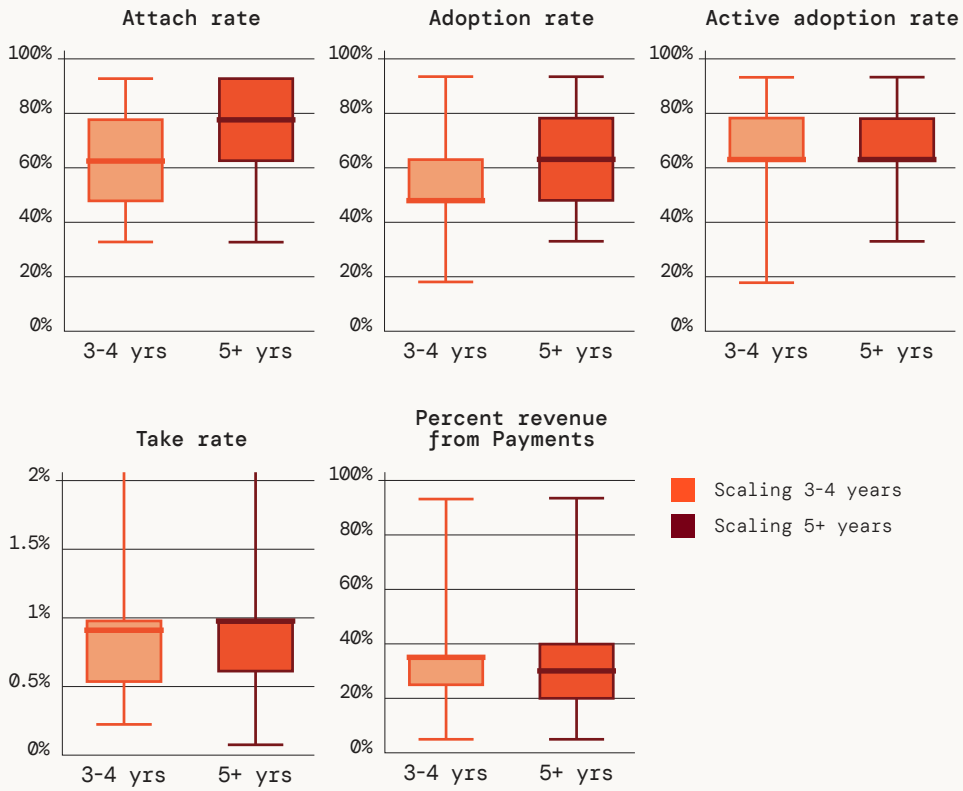
CHART 4-3

Scaling performance by payments age — 3-4 years vs. 5+ years

Box = P25-P75 (interquartile range)

Line = P50 median

Whiskers = max (top) / min (bottom)



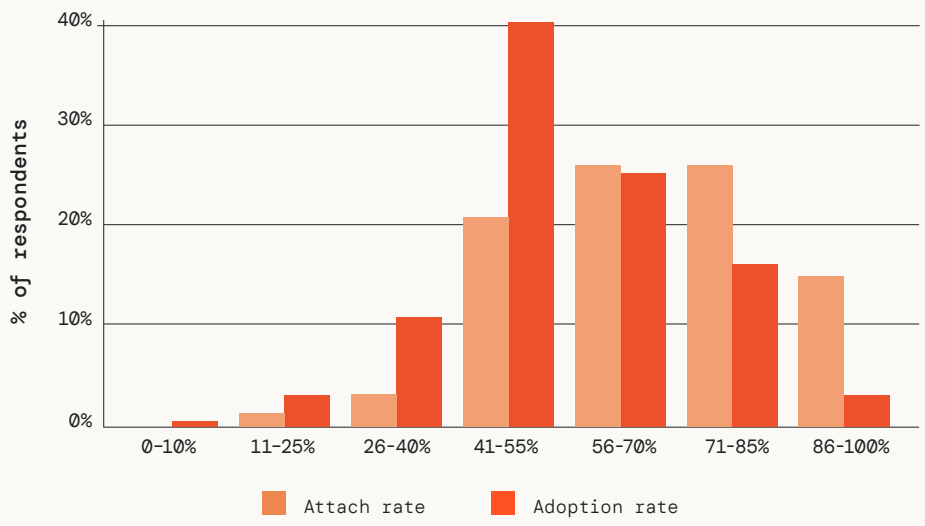
The backbook opportunity

The backbook is the pool of customers who are not using payments. It includes customers who were on the platform before payments launched and customers who onboarded when payments was available but didn't sign up for payments. Every quarter at a sub-100% attach rate adds to the backbook.

In the Scaling stage, this starts to compound. Based on the Emerging data, most platforms accumulate two or more years of attach rates below 50%, plus whatever customer base predated their payments launch. By the time they reach the Scaling stage, the backbook represents the single largest revenue opportunity for most platforms.

CHART 4-4

The backbook gap — attach vs adoption frequency (Scaling stage)



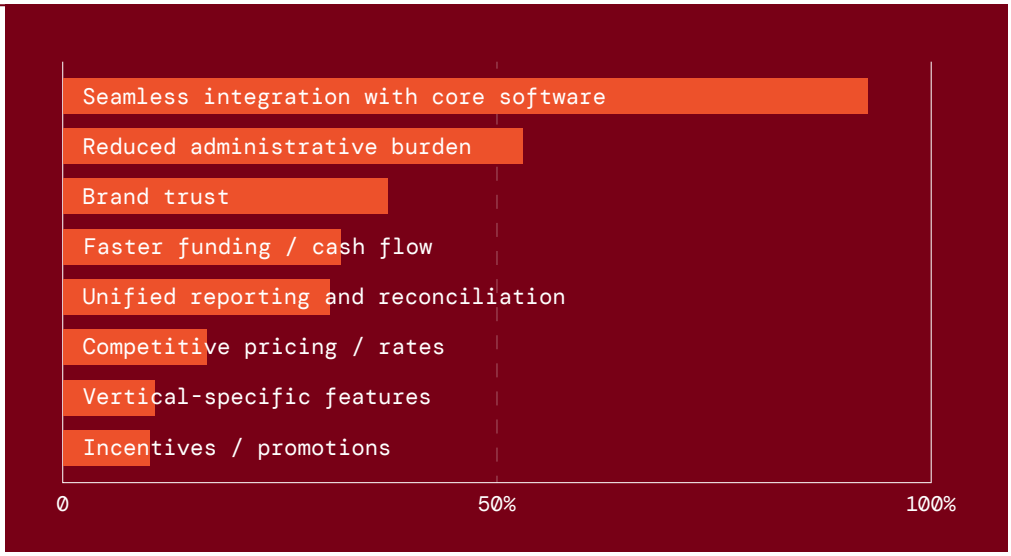
The backbook is the single largest untapped revenue opportunity for most Scaling platforms.

At the Scaling stage, the most commonly cited adoption drivers are still seamless integration (92%) and reduced administrative burden (53%). The biggest barriers are now integration complexity (38%) and trust in existing solutions (23%).

CHART 4-5

Adoption drivers for Scaling platforms

Multi-select question, percentages sum to more than 100%.



What this means for scaling platforms

While attach rates can be maximized through product, UX, and onboarding optimization, backbook adoption is more challenging because customers are already comfortable using the software alongside an external, third-party payment provider and switching to the platform's embedded payments offering is a change. Backbook adoption demands sustained effort and a lot of individual outreach. Experienced payments leaders frequently call it "hand to hand combat."

Margin optimization

Take rate is shaped by a mix of market conditions and platform decisions. This chapter consolidates the full take rate picture: vertical context, surcharging, and the leadership variable that turns out to be the single strongest lever available to most Scaling and Optimized platforms.

Take rate and adoption move together

The assumption in most conversations about take rate optimization is that there's a necessary tradeoff between take rate and adoption. Charge merchants more, and fewer of them will want to participate. The data shows that this just isn't true.

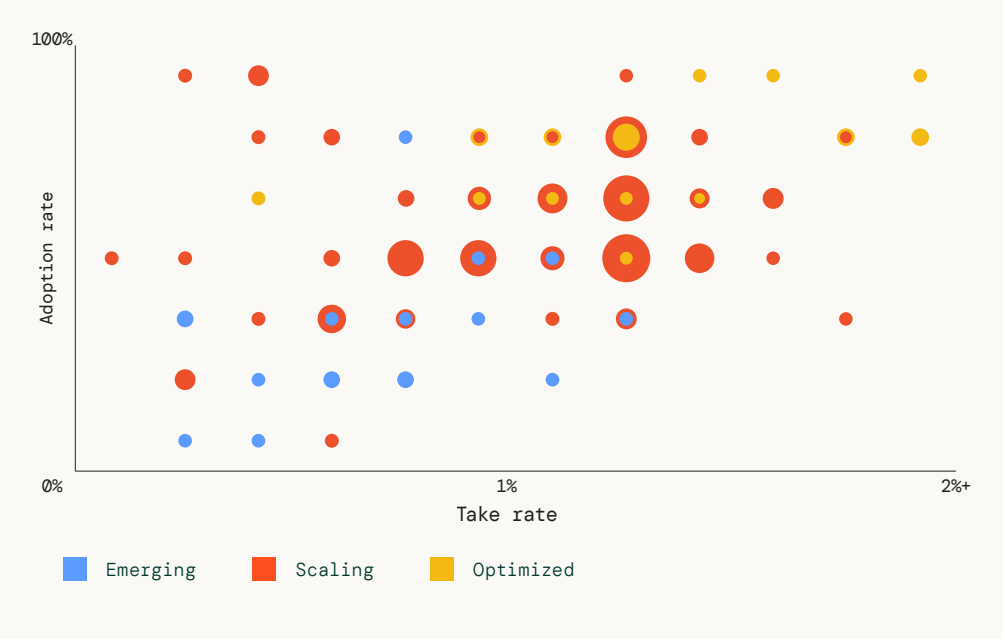
Platforms with higher take rates also tend to have higher adoption rates. The correlation is a maturity and leadership signal, not a pricing anomaly. Both metrics track with the same underlying variable: how mature the platform's payments program is. Optimized platforms have both the highest take rates and the highest adoption rates because they made embedded payments integral to the core product, mastered the GTM motion, and have a dedicated leader proactively optimizing take rates.

CHART 4-6

Take rate and adoption rate — all platforms, colored by maturity stage

Spearman ρ=+0.39 between volume and maturity

Each axis divided into survey response bands



Emerging platforms cluster at the lower left of the distribution. Scaling platforms span the widest range. Optimized platforms appear at the upper right, with the highest take rates and highest adoption rates.

The leadership variable

Of the variables analyzed in this study, payments leadership structure is the strongest predictor of take rate.

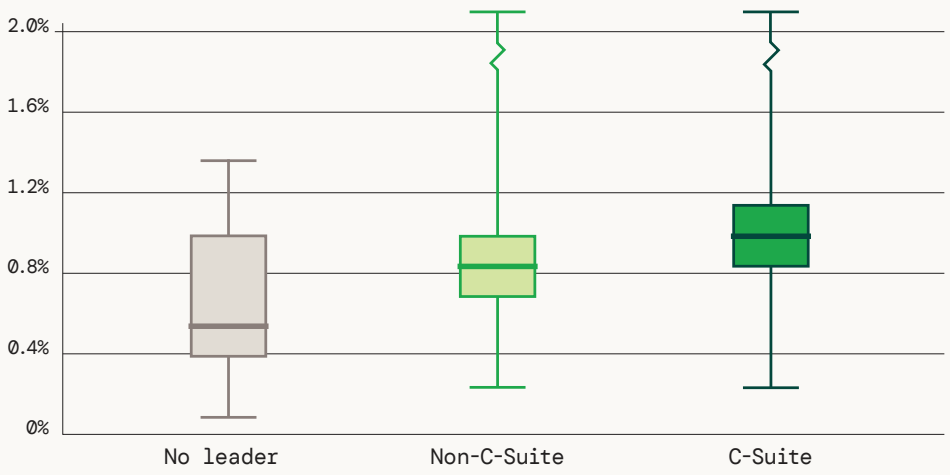
CHART 4-7

Payments take rate by payments leadership

Box = P25-P75 (interquartile range)

Line = P50 median

Whiskers = max (top) / min (bottom)



Proximity of payments leadership to the CEO is the strongest predictor of take rate

Platforms with C-Suite payments leadership have a median take rate of 98 basis points. Platforms with a dedicated payments leader outside the C-Suite have a median take rate of 83 basis points. Without a dedicated payments leader, median take rate drops to 53 basis points.

Key statistic

98 bps median take rate for platforms with a C-suite payments leader, vs 83 bps with a non-C-suite payments leader and 53 bps with no dedicated payments leader

Practitioner note

Several experienced payments leaders have shared this or very similar advice. Adoption is everyone's job. Take rate is the payments leader's job. In a successful payments program, the entire company including product, engineering, marketing, sales, and operations works together to drive adoption. So keep the team focused on adoption as the north star. And let the payments leader optimize take rate.

Vertical take rate in context

Vertical is the third-strongest predictor of take rate in this study, behind payments leadership structure and payments maturity.

Consumer-facing verticals like nonprofit, fitness/wellness/beauty, education/childcare, and sports/camps cluster at a median of 98 basis points.

Healthcare and field/home services sit one bracket lower at 83 basis points. Both operate alongside insurance and other payment channels that split the payment volume.

Professional services and association management sit at 68 basis points, and Government has a median take rate of 61 basis points.

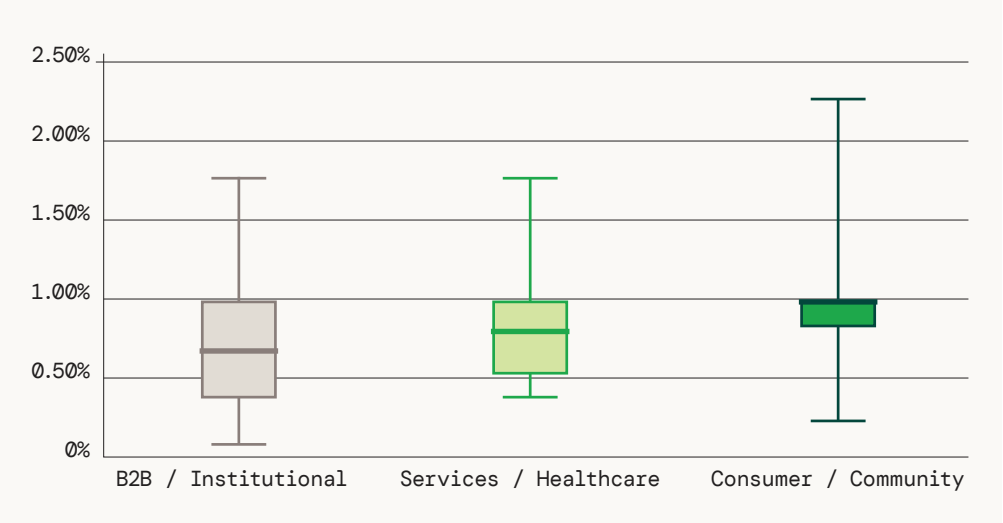
CHART 4-8

Take rate by vertical cluster

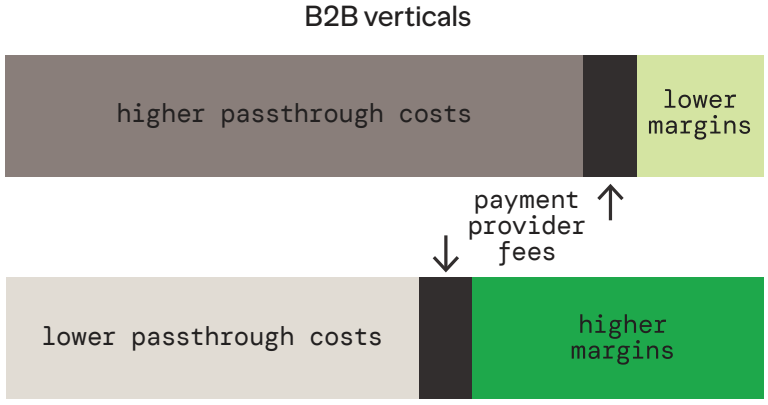
Box = P25-P75 (interquartile range)

Line = P50 median

Whiskers = max (top) / min (bottom)



Passthrough costs are a likely factor here. Interchange rates are determined, in part, by Merchant Category Code (MCC) and card type, both of which vary between verticals. For example, non-profits receive favorable interchange rates, which means platforms for non-profits have lower processing costs than their peers in other verticals. At the other end of the continuum, commercial credit cards tend to have high interchange rates. Platforms serving B2B verticals where payers are likely to use commercial credit cards will have higher processing costs, which leaves less room for margin.



Verticals with significant card present and debit usage, or advantaged interchage rates

A note on interchange optimization

Interchange optimization is the active management of transaction data, MCCs, and advantaged interchange rate programs to reduce interchange costs and improve effective take rate. It is not a common focus at the Emerging stage, where the priority is getting the program running reliably. At the Scaling and Optimized stages, where transaction volume is material and data infrastructure is in place, it becomes increasingly relevant. Platforms in B2B verticals, where interchange costs are higher and platforms can qualify for favorable rates by sending additional transaction data, usually have the most to gain from active management here. The prerequisite is the same as for the data uses described above: transaction-level visibility.

Surcharging

Surcharging enables merchants to pass card processing costs to their end customers. It's often framed as a solution to merchant price sensitivity. The assumption is that if a merchant doesn't bear the cost of payment processing, price objections disappear. The data doesn't support that conclusion.

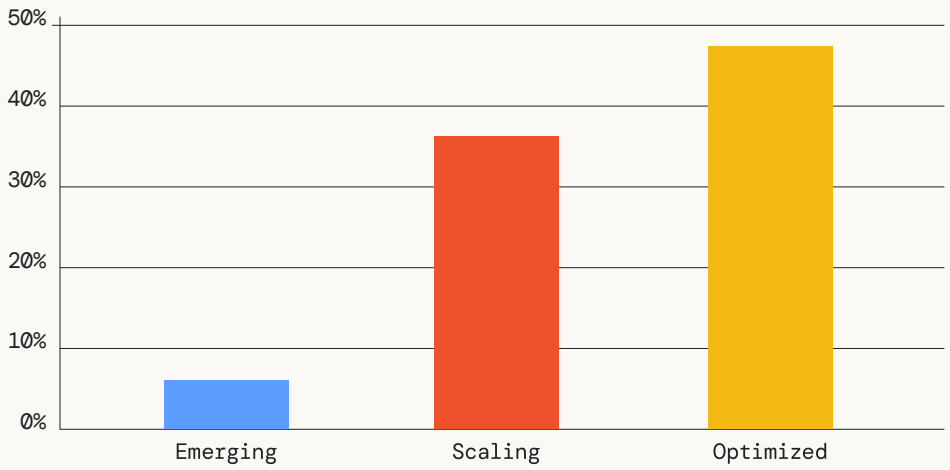
Surcharging is an infrastructure investment (not a magic cure for price sensitivity)

44% of platforms in this study enable surcharging in some form. That share grows with maturity, from 6% of Emerging platforms to 36% of Scaling and 47% of Optimized, reflecting the compliance infrastructure and operational sophistication required to implement it correctly. But the correlation between surcharging and payment outcomes is essentially zero. Platforms that enable surcharging do not earn higher take rates or see better adoption than those that don't.

Surcharging is an infrastructure capability worth building at the Scaling and Optimized stages where the market expects it. It is not a substitute for the product depth that drives adoption.

CHART 4-9

Surcharging support by maturity stage



Practitioner note: Will surcharging drive volume?

It depends, and most platforms fall into one of two scenarios.

If merchants are reluctant to accept card payments at all, enabling surcharging can encourage participation. Some customers will pay the surcharge because they value the convenience, rewards, or billing delay of a credit card.

If card acceptance is already normal and expected in the market, surcharging can reduce card volume by pushing consumers to lower-cost payment methods.

Non-profits are in a unique position where donors might be happy to cover payment processing costs as part of their gift. Non-profit donation management platforms can present the surcharge as optional to the donor.

AI in embedded payments

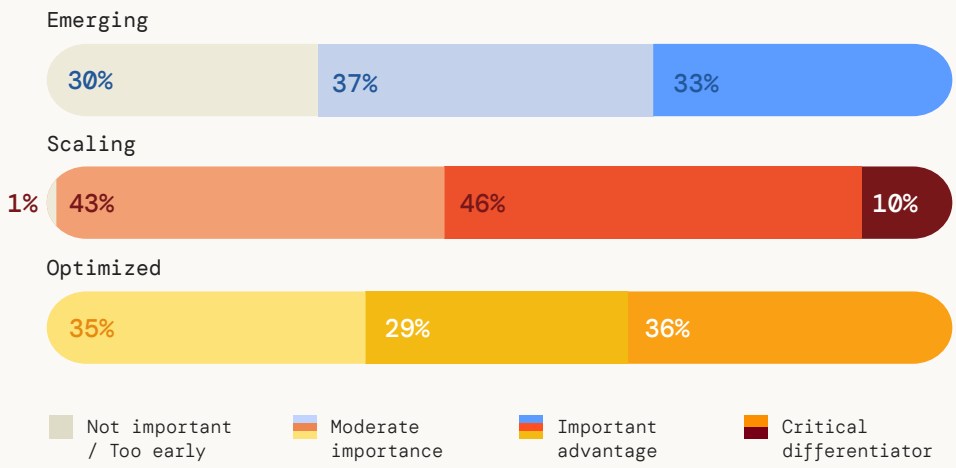
57% of respondents view AI as an important advantage or critical differentiator. Perceived importance increases with maturity, peaking among Optimized platforms. Yet Scaling platforms are using or considering using AI at a slightly higher rate than even Optimized platforms.

98% of Scaling platforms and 94% of Optimized platforms are actively using or planning to use AI in at least one payments use case.

CHART 4-10

Importance of AI-powered functionality to competitive differentiation in embedded payments

Multi-select question, percentages sum to more than 100%.



AI adoption and intent are high, but it hasn't moved the performance needle yet.

Fraud detection and reconciliation are the most common use cases. Both appear at high rates among Scaling platforms, and both hold steady at Optimized. Cash flow forecasting and automated collections sit in the middle tier.

Intelligent payment routing stands out at the Optimized stage. It ranks seventh at Scaling (23%) but jumps to fifth at Optimized (34%). Routing optimization requires transaction-level visibility and meaningful volume, which may explain why adoption concentrates at Optimized.

At the Emerging stage, the picture is different in kind. Nearly a third of Emerging platforms are not yet using or planning to use AI in payments at all.

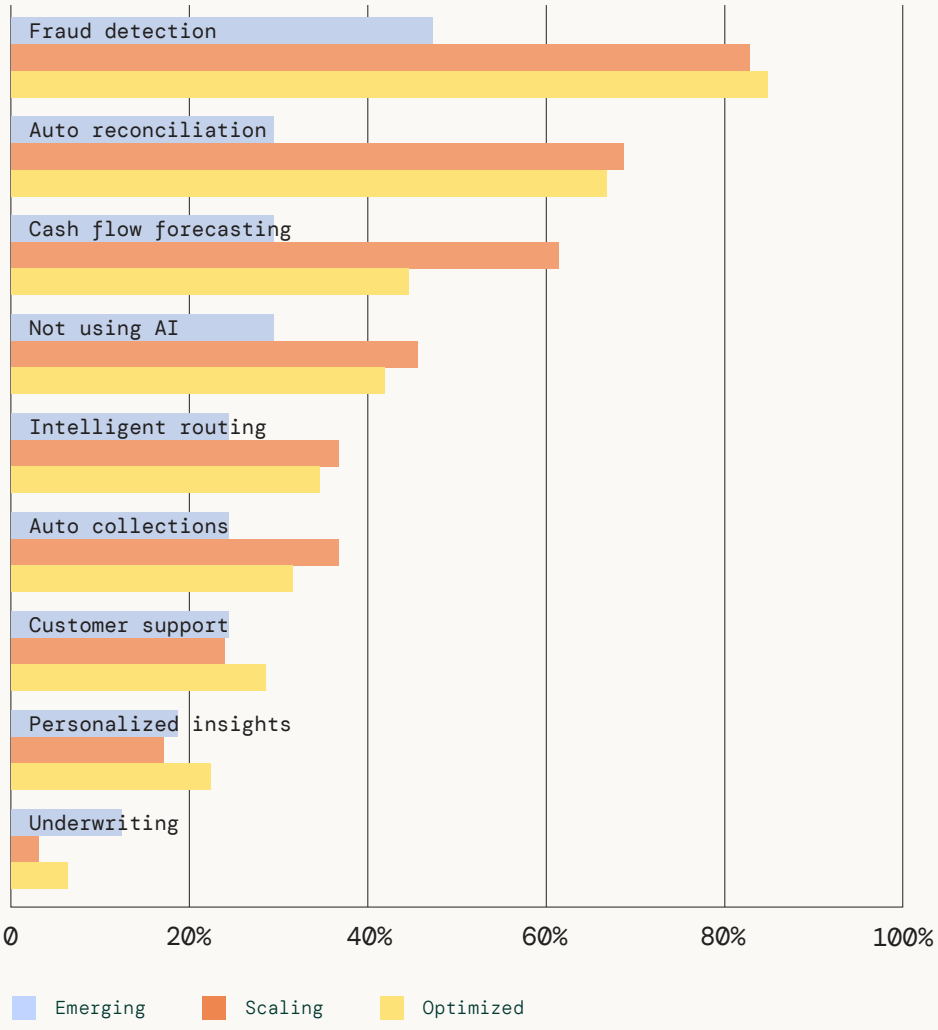
CHART 4-11

AI use cases in payments — by maturity stage

Multi-select

Order reflects frequency within each stage

% of respondents citing each use case



The data did not show any correlation between AI use and benchmark performance.

The path to Optimized

The jump to Optimized requires organization-wide buy-in.

The gap between Scaling and Optimized is not incremental. At the median, Optimized platforms outperform Scaling platforms by 30 percentage points on adoption and 15 percentage points on active adoption. That gap does not close with time alone. Active adoption rates are roughly the same for Scaling platforms at three to four years as they are at five or more years. The jump happens at Optimized.

This suggests Optimized platforms have made their payments products so valuable that merchants actually want to use them and/or they've made payments so integral to the software that opting out no longer makes sense. Only 44% of Optimized platforms identify attach and adoption rates as one of their biggest challenges, compared to 63% of Scaling platforms, indicating that some Optimized platforms consider the problem to be solved.

Leadership is also a clear structural differentiator. 79% of Scaling platforms have a dedicated payments leader, but only 14% have that person in the C-suite. At Optimized, 100% have a dedicated leader and 63% have placed them in the C-suite.

The final differentiator is the payment provider relationship. 100% of Optimized platforms are either "somewhat satisfied" or "very satisfied" with their payment provider. This suggests that Optimized platforms made any necessary changes – whether that be proactively managing the relationship, expanding their own team to reduce reliance on the payment provider, or changing payment providers altogether – before considering their payments program to be Optimized.

Chapter 4 covers the Optimized cohort in detail.

CHAPTER 5

Optimized

Optimized platforms have high adoption rates, sophisticated features, and payments as a core revenue driver. Optimized platforms with C-Suite leadership and five or more years in payments represent the top of the performance distribution across every benchmark in the study.

Benchmark snapshot

Optimized platforms are the top performers across all benchmarks.

CHART 5-1A

Attach rate distribution for Optimized platforms

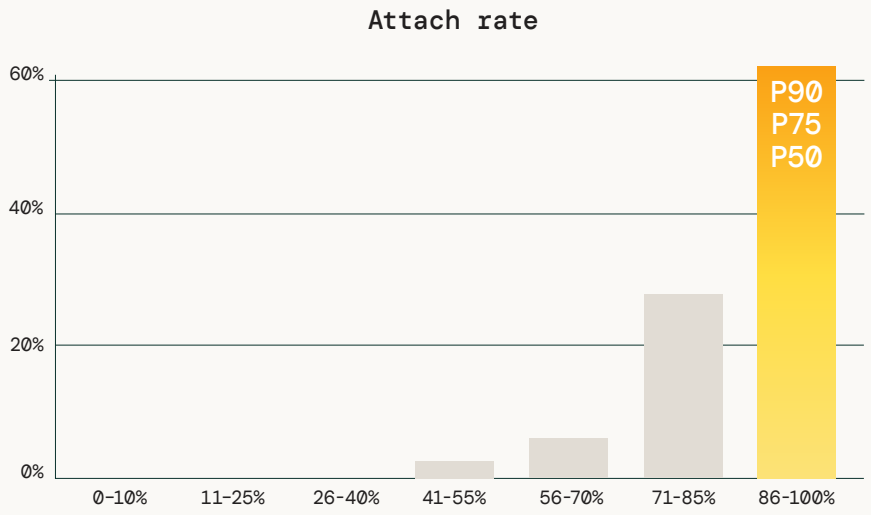


CHART 5-1B

Adoption rate distribution for Optimized platforms

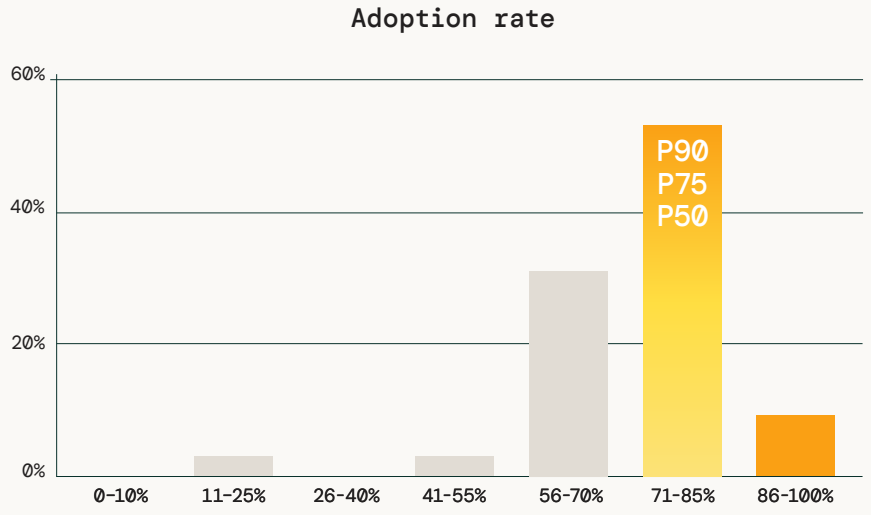


CHART 5-1C

Active adoption rate distribution for Optimized platforms

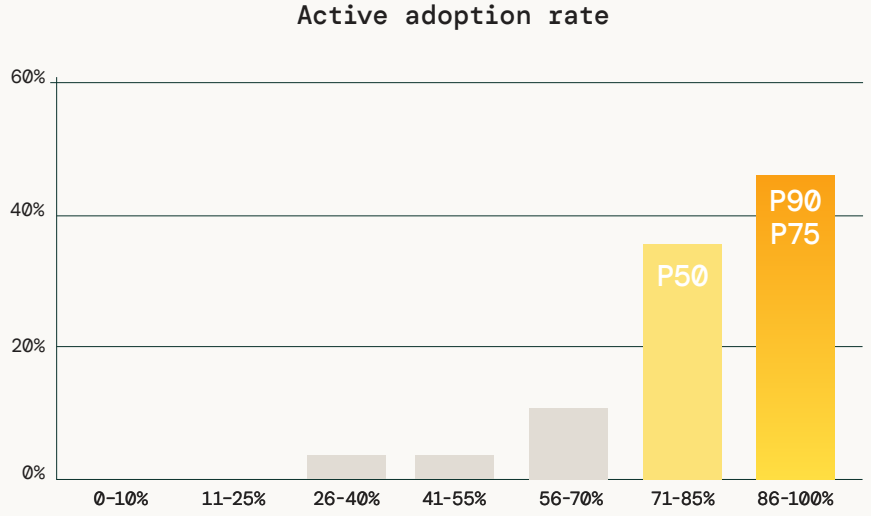


CHART 5-1D

Take rate distribution for Optimized platforms

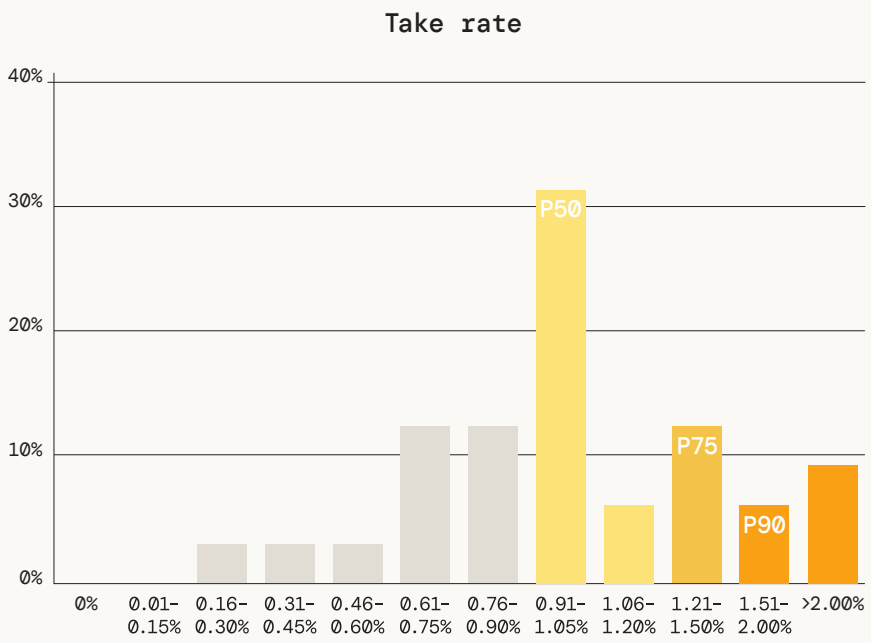
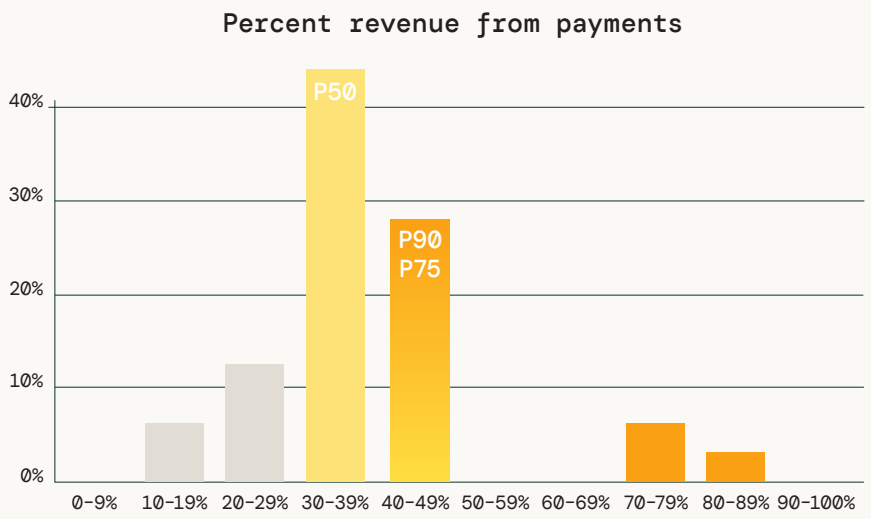


CHART 5-1E

Percent revenue from payments distribution for Optimized platforms



Benchmark snapshot: 93% attach, 78% adoption, 98 bps. This is what compounding produces.

The Optimized performance profile is distinct on every dimension. Median attach rate is 93%. Median adoption rate is 78%. Active adoption is also 78%, meaning payments is the primary way these customers run that part of their business.

Median take rate is 98 basis points, the same as Scaling. The difference is volume. Optimized platforms earn that rate on a much larger share of their customer base. Payments accounts for a median 35% of revenue at this stage, with the top quartile at 40%.

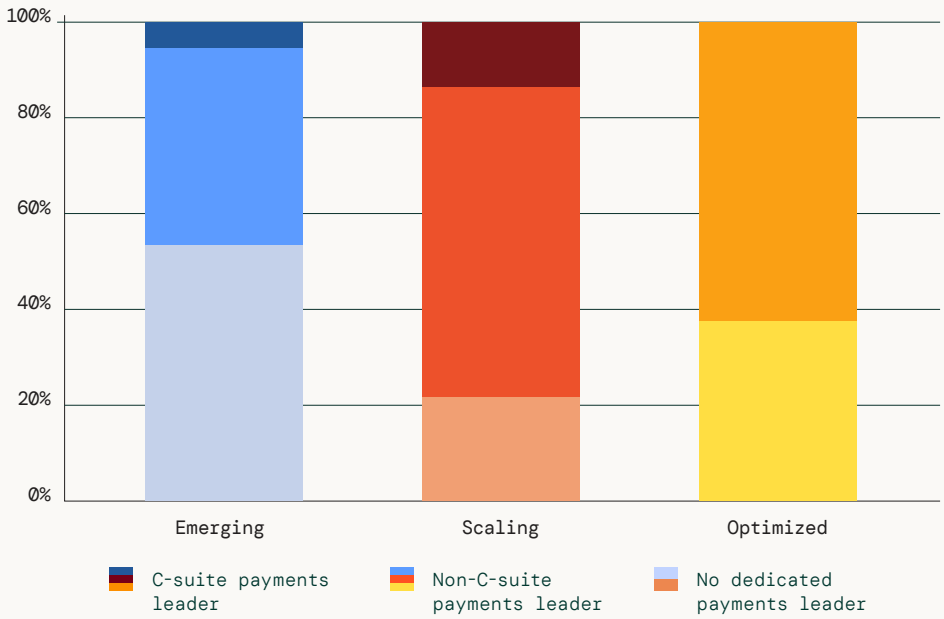
The Optimized cohort profile is the clearest picture of what compounding produces at maturity: 93% attach, 78% adoption, 98 bps take rate, and 35% of revenue from payments.

What got them here

100% of Optimized platforms have a dedicated payments leader, and 63% of those leaders are in the C-Suite. This is likely both a cause and an effect. A payments leader in the C-Suite coordinates across product, go-to-market, and operations to drive adoption and proactively manage take rate. Experienced operators know that without clear ownership, payments stalls.

CHART 5-2

Payments leadership structure by maturity stage



100% of Optimized platforms have a dedicated payments leader and most are in the C-suite

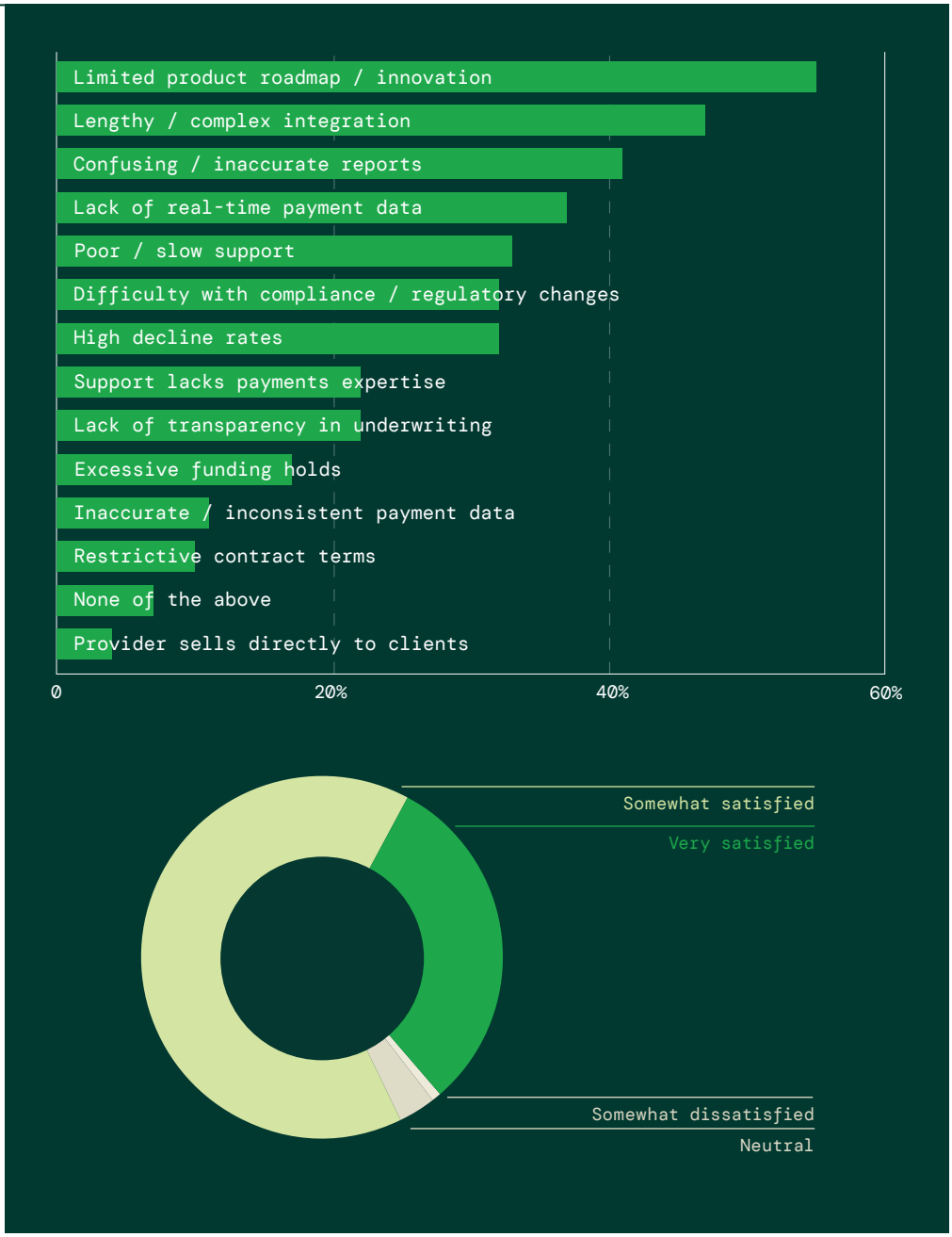
A dedicated payments leader in the C-Suite is also a downstream effect of making payments a strategic priority. If the CEO decides payments is a priority, they're likely to hire a dedicated payments leader, assign the resources they need for success, and champion critical payments initiatives.

The provider relationship at scale

Provider satisfaction across the full sample is net positive but far from enthusiastic: 67% describe themselves as "somewhat satisfied" with their current payment provider, and 28% as "very satisfied." Combined, 95% report some level of satisfaction, but only 8% report no challenges with their current or past provider. Satisfaction and friction coexist.

CHART 5-3

Payment provider challenges and satisfaction

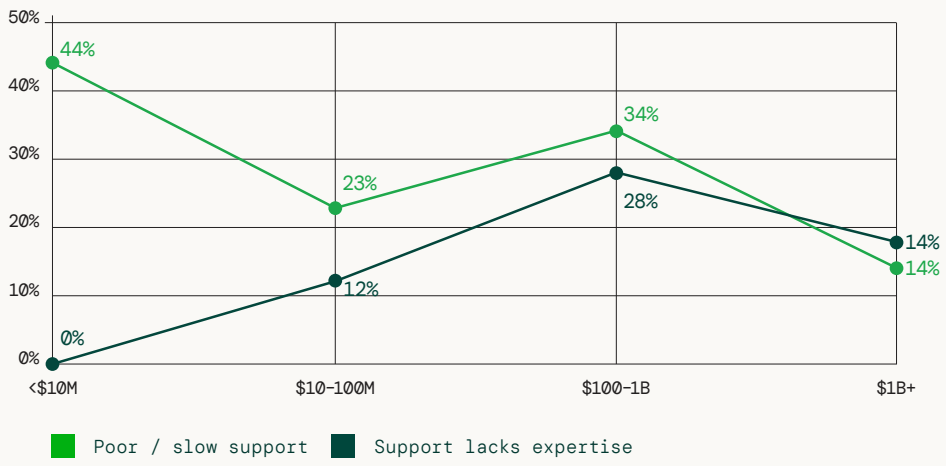


Support quality follows a U-curve across volume bands

At the smallest scale, 44% of platforms with less than $10M in payment volume flag support quality as the primary friction. That number drops sharply at $10M–$100M, likely as programs grow beyond the smallest account tier and attract more consistent provider attention. At $100M–$1B, it climbs back to 34%, suggesting that scale and complexity create support demands faster than providers scale their attention. At $1B+, it drops to 14%, reflecting the dedicated relationship access that the largest programs command.

CHART 5-4

Provider support friction by payment volume — % flagging as a concern

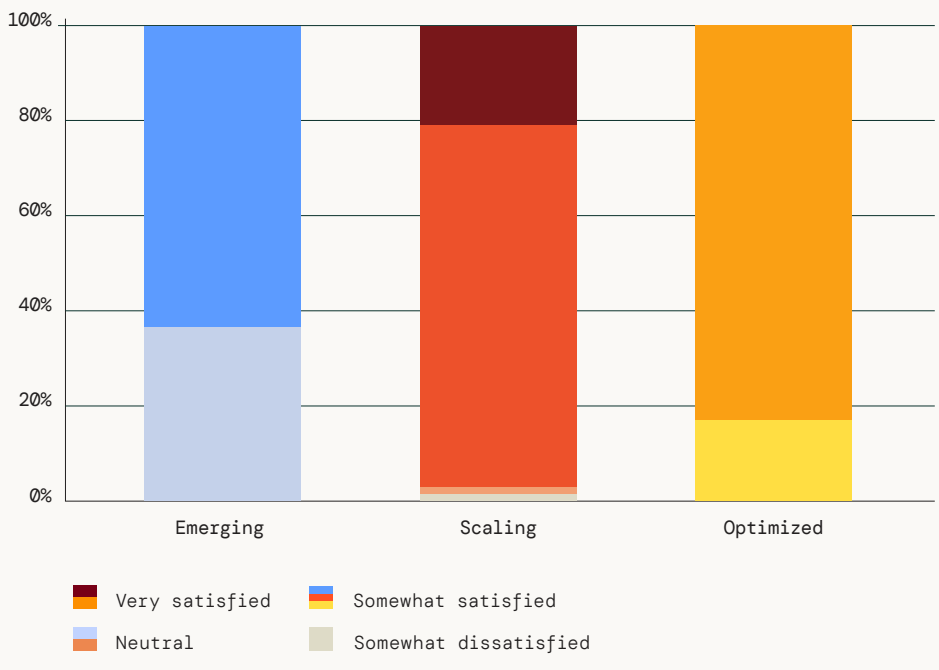


The expertise gap follows a different curve. It's largely absent at small volumes, likely because the payments offering isn't yet complex enough to need expert support. The support expertise challenge peaks at $100M–$1B, where 28% of platforms flag it. This is the band where underwriting, fraud monitoring, and chargeback management grow complex enough that the provider's expertise is tested. Beyond $1B annual volume, the gap narrows again. This suggests that the account is large enough to command specialist attention or the platform has their own in-house experts, reducing their reliance on payment provider support.

In parallel, payment provider satisfaction increases with payments maturity. Emerging platforms are likely to be neutral or somewhat satisfied with their payment provider. Scaling platforms are most likely to be somewhat satisfied or very satisfied. 83% of Optimized platforms are very satisfied with their payment provider.

CHART 5-5

Provider satisfaction by maturity



Provider satisfaction is near-universal at Optimized

This suggests that the more mature platforms have overcome their payment provider challenges. Through some combination of proactively managing the provider relationship, becoming a large enough account to get dedicated attention from the provider, or even changing providers to get the right long-term partner, every platform in the Optimized cohort reports being at least somewhat satisfied with their provider.

Defining challenges for Optimized platforms

Compliance and fraud replace adoption as the primary concerns

The challenge profile at Optimized looks nothing like what came before. Compliance is now the top concern for 62% of these platforms. Fraud and chargeback management, which was barely a consideration for Emerging or Scaling platforms, is identified as one of the biggest operational challenges by 50% of Optimized platforms. Take rate optimization is still a challenge for 47% of respondents. The number of platforms identifying adoption / attach rate as a challenge declines to 44% at the Optimized stage.

CHART 5-6

Biggest operational challenges - Optimized stage

Multi-select question, percentages sum to more than 100%.

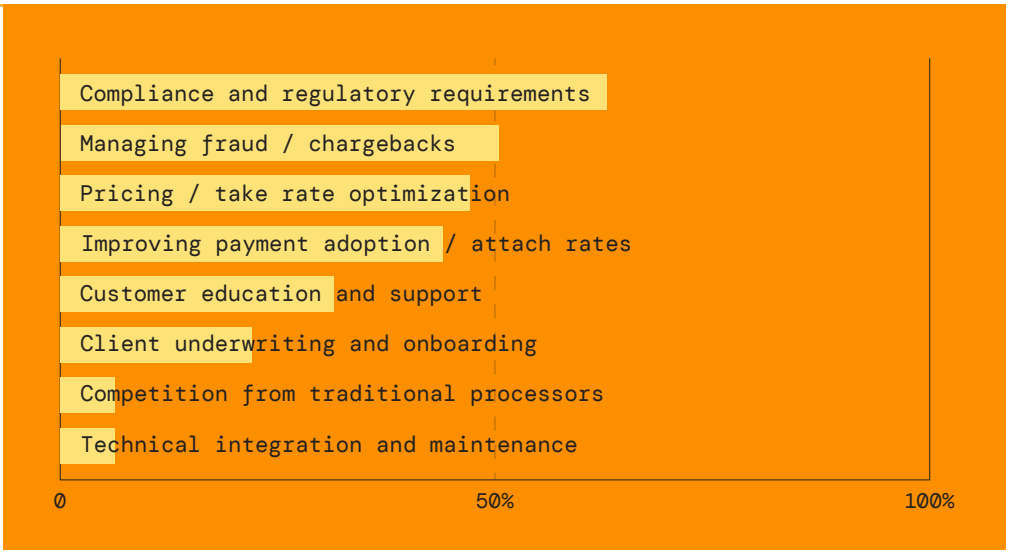
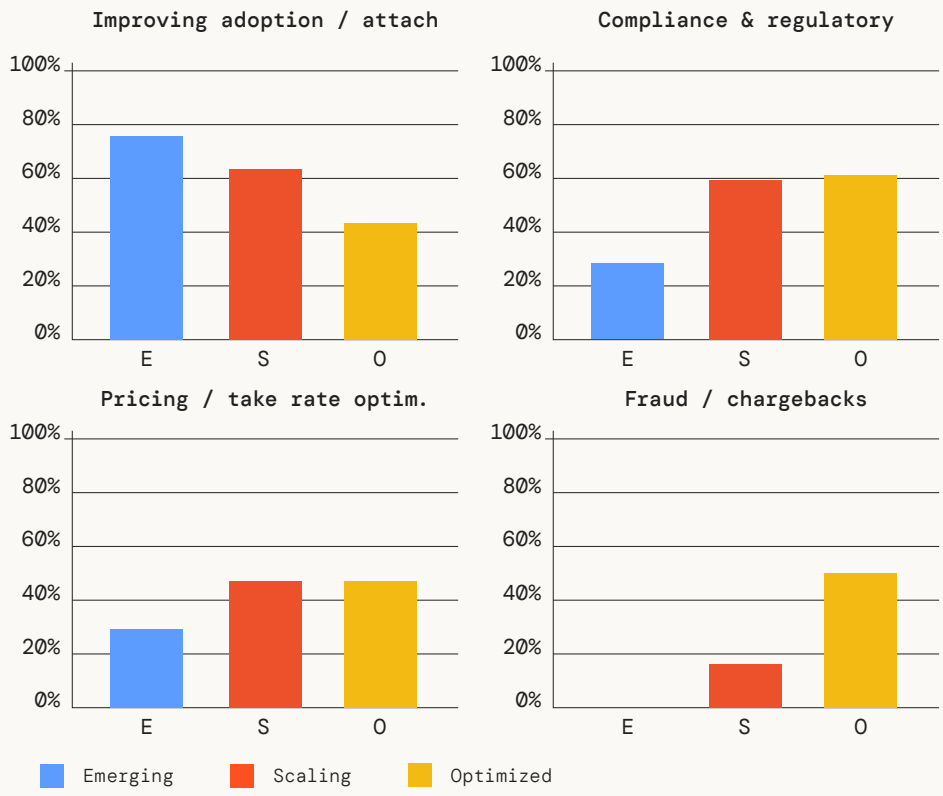


CHART 5-7

Operational challenges by maturity stage

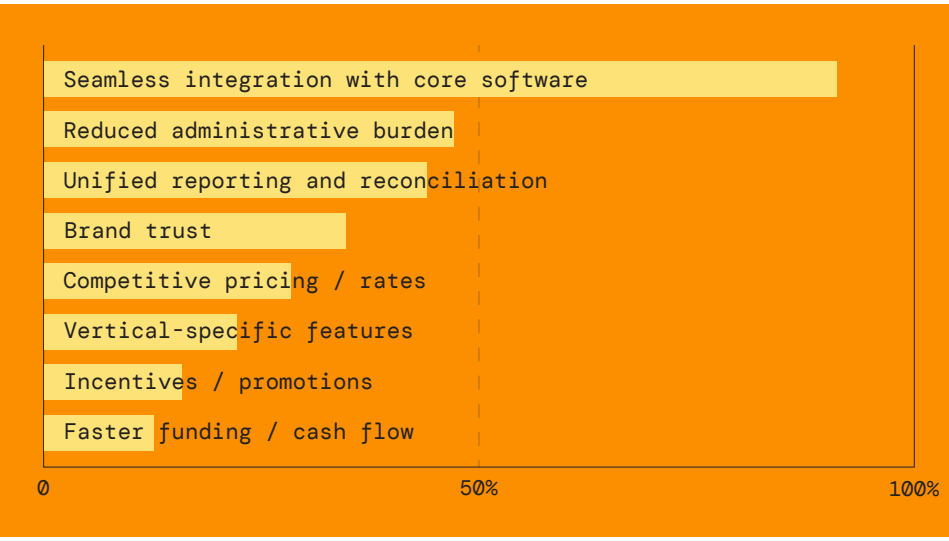


Increased focus on compliance and fraud/chargeback management is a natural artifact of maturity. Optimized platforms take a more active role in compliance, fraud monitoring, and chargeback management, either in partnership with a payment provider or by taking on full liability for risk losses.

CHART 5-8

What drives adoption - Optimized stage

Multi-select question, percentages sum to more than 100%.



Deep integration and reduced admin burden continue to be the top two adoption drivers (91% and 47%, respectively), but reporting and reconciliation (44%) is now a close third.

The volume vs margin debate

Vertical SaaS operators often ask if they should optimize attach/adoption rates first or take rate. The data from the Optimized platforms provides a clear answer.

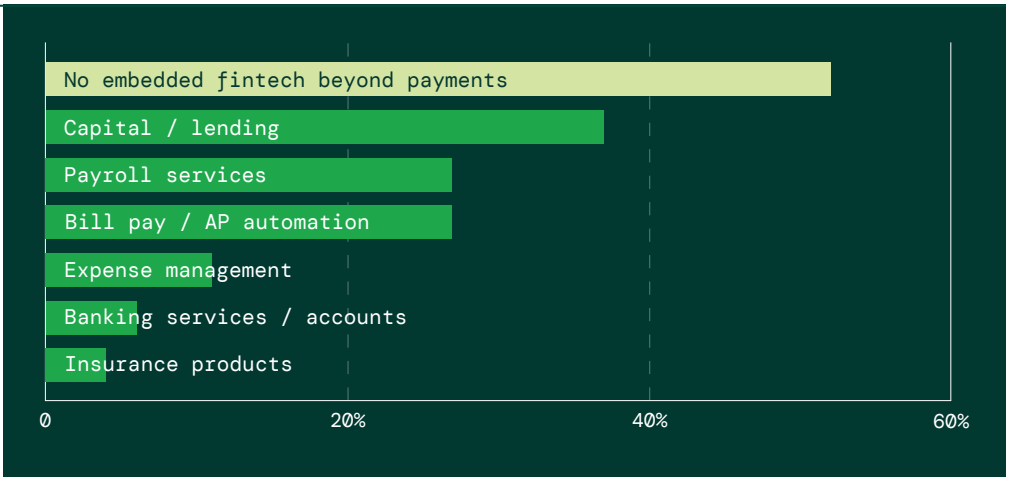
Optimized platforms didn't deprioritize attach and adoption rates to focus on take rate instead. They solved attach and adoption rates before considering their payments programs to be Optimized. 63% of Optimized platforms report attach rates of 86% to 100% and adoption rates of 71% to 100%. 84% report active adoption rates between 71% and 100%.

Fintech expansion

For 52% of platforms in this study, payments is the only revenue-generating fintech. 37% have embedded capital or lending. 27% have payroll, and another 27% have bill pay or accounts payable. For platforms that have already optimized payments, this is the next frontier.

CHART 5-9

Fintech revenue sources beyond payments



Assessing fintech readiness

Not every platform is ready to expand into adjacent fintech products, and not every product is right for every platform. These three questions can help assess a fintech opportunity:

1. Is the payments foundation solid? Payments is the nucleus of embedded fintech. More fintech products mean more complex integrations, more competing priorities to manage, and less attention focused on payments. Get payments right before layering on additional fintech products.
2. Do you already have the data needed to onboard merchants to additional fintech products? For example, KYC/KYB data are needed for most products. Lending products might need transaction history. If you have the data and the means to programmatically pass this data to a trusted fintech provider, you can reduce onboarding friction for the product.
3. Do you have the right to win in this product category? Embedded fintech works best when the new product extends something the platform already does well. If your platform does scheduling and timekeeping, you might have a right to win payroll. If your platform does expense tracking, card issuing is a natural next step.

CONCLUSION

Next Steps

Top 5 findings

This study surveyed hundreds of vertical SaaS operators running embedded payments programs. Five findings stood out.

1. **Most platforms have not reached their own adoption targets.** 78% target an adoption rate above 71%. Only 25% have gotten there. The gap does not close with time alone.
2. **Maturity stage is the strongest predictor of performance.** It outranks vertical, ARR, headcount, and payments age. Optimized platforms report median adoption of 78%, attach of 93%, and take rate of 98 basis points. Emerging platforms report 33%, 33%, and 53 basis points respectively.
3. **Each stage faces a distinct set of challenges.** Emerging platforms are fighting for initial traction. Scaling platforms are managing the complexity that comes with volume, including a growing backbook of customers who have not yet adopted payments. Optimized platforms are protecting margins while expanding into adjacent fintech products.
4. **Adoption is driven by product depth, not pricing.** Integration with core software is the top adoption driver at every maturity stage (90%). Price sensitivity is the primary barrier for only 13% of platforms.
5. **High margins are built over years of decisions.** Payments leadership structure is a strong predictor of take rate. Platforms with C-Suite payments leadership report a median take rate of 98 basis points, versus 53 basis points with no dedicated leader.

Recommendations

Emerging platforms should focus on three things: embedding payments into the core product experience, treating attach rate as a leading indicator from day one, and building the right team to grow your payments business.

Scaling platforms should prioritize the backbook. The customers are already on the platform. The barriers to adoption are trust and funding speed, not price. Platforms at this stage should also evaluate whether their provider relationship is scaling with them and, if needed, make a change.

Optimized platforms should protect what they have built and expand intentionally. Platforms at this stage are more likely taking an active role in compliance, fraud prevention, and chargeback management. Expanding into additional fintech offerings like lending or payroll might be the next step.

Across all stages, one finding stands out: platforms that appoint a dedicated payments leader and invest in the function as a standalone P&L outperform those that treat it as a feature. The 98-versus-53 basis point gap is not a coincidence. It is the cumulative result of hundreds of decisions made by someone whose job it is to make them.

The Embedded Payments Benchmarking Report for Vertical SaaS is brought to you by

Rainforest

Rainforest is the embedded payments solution purpose-built exclusively for vertical SaaS platforms.

With Rainforest, vertical software companies can provide a best-in-class payments experience for their end merchants without risk, compliance, or operational headaches.

- Modern, purpose-built payments infrastructure with customizable embeddable components and penny-perfect reporting
- Platform-friendly commercials with full merchant and data portability
- High-touch consultative support from real payments experts to help you grow your payments business

At Rainforest, we're 100% focused on helping vertical software platforms make money from payments. We don't work directly with merchants. We don't have a dozen ancillary products competing for attention. Embedded payments is our thing, and we're proud of it.

Learn more

Questions about the benchmarking study?
Email us at benchmarking@rainforestpay.com

APPENDIX A

Benchmark Reference

Benchmark reference

Benchmark performance by payments maturity

How would you characterize your company's payment program maturity today?

- → *Emerging – Launched integrated or embedded payments with core functionality*
- → *Scaling – Actively growing payment adoption, optimizing rates and customer experience*
- → *Optimized – High adoption, sophisticated features, and payments are a core revenue driver*

Emerging

	50th percentile	75th percentile	90th percentile
Attach rate	33%	48%	63%
Adoption rate	33%	33%	48%
Active adoption	48%	63%	63%
Take rate	0.53%	0.68%	0.83%
Percent revenue from payments	10%	20%	20%

Scaling

	50th percentile	75th percentile	90th percentile
Attach rate	63%	78%	93%
Adoption rate	48%	63%	78%
Active adoption	63%	78%	93%
Take rate	0.98%	0.98%	1.13%
Percent revenue from payments	30%	35%	40%

Optimized

	50th percentile	75th percentile	90th percentile
Attach rate	93%	93%	93%
Adoption rate	78%	78%	78%
Active adoption	78%	93%	93%
Take rate	0.98%	1.36%	1.76%
Percent revenue from payments	35%	40%	45%

Benchmark performance by payments age

How long have you offered integrated or embedded payment capabilities?

1–2 years

	50th percentile	75th percentile	90th percentile
Attach rate	48%	48%	71%
Adoption rate	18%	33%	71%
Active adoption	48%	63%	86%
Take rate	0.38%	0.76%	1.06%
Percent revenue from payments	20%	20%	30%

3–4 years

	50th percentile	75th percentile	90th percentile
Attach rate	63%	78%	93%
Adoption rate	48%	63%	78%
Active adoption	63%	78%	78%
Take rate	0.83%	0.98%	1.13%
Percent revenue from payments	35%	35%	40%

5+ years

	50th percentile	75th percentile	90th percentile
Attach rate	78%	93%	93%
Adoption rate	63%	78%	78%
Active adoption	78%	93%	93%
Take rate	0.98%	0.98%	1.36%
Percent revenue from payments	30%	40%	45%

Benchmark performance by payments leadership

Do you have a dedicated payments or fintech leader (e.g. Head of Payments, VP of Fintech, or similar)? If yes, where is this person in your organization?

No dedicated leader

	50th percentile	75th percentile	90th percentile
Attach rate	63%	78%	93%
Adoption rate	48%	78%	78%
Active adoption	63%	78%	93%
Take rate	0.53%	0.98%	0.98%
Percent revenue from payments	20%	35%	50%

Non C-suite leader

	50th percentile	75th percentile	90th percentile
Attach rate	63%	78%	93%
Adoption rate	48%	63%	78%
Active adoption	63%	78%	93%
Take rate	0.83%	0.98%	1.13%
Percent revenue from payments	30%	35%	40%

C-suite leader

	50th percentile	75th percentile	90th percentile
Attach rate	78%	93%	93%
Adoption rate	63%	78%	78%
Active adoption	78%	93%	93%
Take rate	0.98%	1.13%	1.76%
Percent revenue from payments	35%	40%	40%

Benchmark performance by vertical

Which industry description best fits your company's primary market focus?

Association Management

	50th percentile	75th percentile	90th percentile
Attach rate	63%	63%	93%
Adoption rate	48%	56%	78%
Active adoption	71%	86%	93%
Take rate	0.68%	0.98%	1.13%
Percent revenue from payments	20%	30%	35%

Education & Childcare

	50th percentile	75th percentile	90th percentile
Attach rate	78%	93%	93%
Adoption rate	63%	78%	78%
Active adoption	78%	93%	93%
Take rate	0.98%	0.98%	1.21%
Percent revenue from payments	30%	40%	45%

Field / Home Services

	50th percentile	75th percentile	90th percentile
Attach rate	71%	78%	78%
Adoption rate	48%	63%	78%
Active adoption	63%	78%	86%
Take rate	0.83%	0.98%	1.13%
Percent revenue from payments	30%	35%	40%

Fitness, Wellness & Beauty

	50th percentile	75th percentile	90th percentile
Attach rate	78%	93%	93%
Adoption rate	63%	78%	78%
Active adoption	78%	93%	93%
Take rate	0.98%	1.21%	1.51%
Percent revenue from payments	35%	40%	40%

Government

	50th percentile	75th percentile	90th percentile
Attach rate	63%	78%	93%
Adoption rate	48%	63%	78%
Active adoption	63%	71%	78%
Take rate	0.61%	0.91%	1.06%
Percent revenue from payments	25%	30%	35%

Healthcare

	50th percentile	75th percentile	90th percentile
Attach rate	63%	78%	78%
Adoption rate	48%	63%	63%
Active adoption	63%	63%	78%
Take rate	0.83%	0.98%	0.98%
Percent revenue from payments	25%	35%	40%

Nonprofit

	50th percentile	75th percentile	90th percentile
Attach rate	63%	78%	93%
Adoption rate	56%	78%	78%
Active adoption	63%	78%	93%
Take rate	0.98%	0.98%	1.13%
Percent revenue from payments	35%	40%	45%

Professional Services

	50th percentile	75th percentile	90th percentile
Attach rate	63%	78%	93%
Adoption rate	48%	63%	71%
Active adoption	63%	78%	93%
Take rate	0.68%	0.98%	1.06%
Percent revenue from payments	35%	35%	40%

Sports & Camps

	50th percentile	75th percentile	90th percentile
Attach rate	78%	86%	93%
Adoption rate	63%	71%	78%
Active adoption	63%	78%	93%
Take rate	0.98%	1.06%	1.51%
Percent revenue from payments	30%	40%	60%

Other

	50th percentile	75th percentile	90th percentile
Attach rate	78%	93%	93%
Adoption rate	48%	78%	93%
Active adoption	63%	93%	93%
Take rate	0.98%	0.98%	0.98%
Percent revenue from payments	30%	40%	80%

Benchmark performance by ARR

What is the total annual revenue or turnover of your company?

<$10M

	50th percentile	75th percentile	90th percentile
Attach rate	63%	78%	93%
Adoption rate	48%	63%	78%
Active adoption rate	63%	78%	93%
Take rate	0.68%	0.98%	0.98%
Percent revenue from payments	25%	35%	40%

$10M–$49.9M

	50th percentile	75th percentile	90th percentile
Attach rate	63%	78%	93%
Adoption rate	63%	71%	78%
Active adoption rate	63%	78%	93%
Take rate	0.98%	0.98%	1.13%
Percent revenue from payments	30%	35%	40%

$50M+

	50th percentile	75th percentile	90th percentile
Attach rate	78%	93%	93%
Adoption rate	63%	78%	78%
Active adoption rate	78%	93%	93%
Take rate	0.98%	0.98%	1.36%
Percent revenue from payments	35%	40%	40%

APPENDIX B

About This Study

Methodology

This study was conducted in Q1 2026. Respondents were identified using publicly available information and screened by two firmographic criteria that are believed to be indicative of having a live payments offering with material volume. Platforms without a live payments offering were excluded at screening. All respondents were required to have visibility into their platform's payment performance data.

The survey was fielded by phone. Respondents self-identified their role, company ARR band, annual payment volume band, payments tenure, and maturity stage using standardized definitions provided in the instrument. All responses were collected confidentially and anonymized prior to analysis. No individual platform or respondent is identified anywhere in the study.

Rainforest funded and directed the study.

Benchmark Definition

Attach rate is the percentage of new customers who have signed up for payments. This is an indicator of how well the platform's marketing message, sales process, and onboarding flow are driving payments sign-up for new customers.

Adoption rate is the percentage of eligible customers who have signed up for or enabled the platform's payments solution. It measures how broadly your payments product has been deployed across the customer base you've built. A platform with 1,000 customers and a 50% adoption rate has 500 customers enrolled in payments. The other 500 represent both a gap and an opportunity.

Active adoption rate is the number of customers actively using the platform's payments solution divided by the number signed up for payments. In other words, of those customers who have signed up for payments, what percentage actively uses it? This is the ongoing engagement metric. High active adoption indicates the platform's payments offering is deeply entrenched in how customers run their business.

Take rate is the effective percentage fee earned on total payment volume processed. It reflects both cost optimization and pricing power, or the value a platform's market assigns to their payments product. Take rate appears after the operational metrics because it only compounds when attach, adoption, and active use are strong. Platforms that focus on take rate while adoption and attach rates remain low are optimizing the last mile before they've run the first.

Percent revenue from payments is a platform's payments/fintech revenue divided by total company revenue. While the operational metrics (attach, adoption, active adoption) are leading indicators of volume, and take rate quantifies the earnings on each unit of volume, percent revenue from payments quantifies the aggregate impact on a company's financial performance.

Maturity stage definitions

Maturity stage was self-reported by respondents using standardized definitions provided in the survey instrument.

Emerging platforms have launched payments with core functionality.

Scaling platforms are actively growing payments adoption while optimizing rates and customer experience.

Optimized platforms have high adoption rates, sophisticated features, and payments as a core revenue driver.

Self-reported stage was cross-validated against benchmark performance data. The performance profiles of each cohort are internally consistent and directionally aligned across all five benchmarks.

Limitations

This study establishes associations, not causation. Findings should be interpreted as directional evidence of relationships between variables, not as definitive causal claims. The following methodological considerations are relevant when interpreting results.

Self-reported data. All benchmark metrics were collected via respondent self-report using predefined ranges. Respondents may apply definitions inconsistently or misclassify their own performance. Individual respondent accuracy cannot be verified. The midpoint-conversion approach described in Statistical Notes provides consistent comparison points but does not resolve underlying reporting variation.

Self-classified maturity stage. Maturity stage was assigned by respondents using standardized definitions provided in the survey instrument. No external validation of stage classification was performed. Respondents may interpret definitions differently, or may classify aspirationally. The internal consistency of benchmark profiles within each cohort provides directional validation, but self-classification bias cannot be ruled out.

Firmographic screening effects. The study used firmographic indicators to recruit platforms likely to have active payment programs. This approach may have underrepresented Emerging platforms, which can present firmographic signals similar to pre-payments companies.

Sample concentration. The $10M–$50M ARR band represents 51% of respondents. Findings are most directly applicable to platforms in this range.

Small cell sizes in cross-cuts. Some sub-group analyses, particularly at the Emerging and Optimized stage and in cross-cut combinations, involve sample sizes below 30.

Cross-sectional design. This study captures performance at a single point in time and does not track platform trajectories over time. Causal inferences about what produces better outcomes cannot be established from cross-sectional data alone.

Correlation and confounding. Variables that correlate with better performance may themselves correlate with unmeasured factors. For example, platforms with C-Suite payments leadership tend to have larger ARR and higher payment volume; the observed take rate gap may partially reflect these factors rather than leadership structure alone. Where confounds are likely, they are noted in the body of the report.

Statistical notes

Survey respondents reported attach rate, adoption rate, active adoption, and take rate by selecting from predefined ranges rather than entering exact figures (e.g., a respondent reporting a 61% adoption rate would select the "56%–70%" bucket). As a result, the values in this report are ordinal rather than continuous. Percent revenue from payments was reported without predefined ranges.

When we report a single percentile value for a metric that used predefined ranges, for example a median adoption rate of 63%, that number is the midpoint of the applicable response bucket (e.g. 56%–70% → midpoint 63%). When the percentile fell between two data points, nearest neighbor interpolation was used. If the percentile was at the exact midpoint between two response buckets (e.g. 50% of data at or below the 56%-70% response bucket and 50% of data at or above the 71%-85% response bucket), the midpoint was reported (in this example, 70.5% which rounded to 71%). This convention applies to adoption rate, attach rate, active adoption rate, and take rate throughout the report. The convention is used consistently, so reported values are comparable across cuts, but readers should interpret them as representative of a range rather than a precise point estimate. This is particularly important in the top range for attach rate, adoption rate, and active adoption, where the midpoint is 93% but platforms may be approaching 100% attach, adoption, or active adoption rates.

Predictive power was tested using Spearman rank-order correlation (ρ). Unlike standard correlation analysis, Spearman does not assume data is normally distributed. It measures whether higher values of one variable are consistently associated with higher values of another, regardless of the scale. A ρ of 0 means no relationship; ρ of 1.0 means a perfect one. ρ of 0.5 is typically considered a strong correlation and 0.3 is moderate. The predictive power rankings reflect mean |ρ| averaged across the five benchmark metrics.