

## STANDING COMMITTEE ON ECONOMICS

### Inquiry into Schemes, Digital Wallets and Innovation in the Payments Sector

25 February 2026

#### Questions on Notice

#### What do you see as the fastest emerging use of this (Agentic Commerce)? (Ms Jarrett)

There has been a rapid evolution of AI as a recommendation and search tool to AI being an *active economic or shopping participant*. Agentic Commerce Agents don't just suggest products; they can do things such as compare offers, negotiate terms, check delivery terms, and – importantly- execute transactions with minimal human involvement.

The fastest-emerging use of Agentic Commerce is the rapid adoption of *autonomous shopping agents* that complete end-to-end purchasing tasks on behalf of their human consumers — often referred to as “**zero-click shopping**.”

#### Why this is the fastest-emerging use

1. **Consumers are already shifting behaviour.**

Research shows that a growing share of shoppers are bypassing traditional search and delegating discovery and comparison to generative AI tools. Adeyn reports<sup>1</sup> that *58% of consumers have already replaced traditional search with generative -AI-based recommendations*. This doesn't necessarily mean that these consumers would then also permit an Agent to execute a purchase of their behalf, but, it does indicate early behaviour

2. **Industry standards are maturing quickly.**

Protocols such as the *Agentic Commerce Protocol (ACP)*, *Universal Commerce Protocol (UCP)*, and related *agent-to-agent frameworks* are enabling agents to transact safely across platforms at speed, reducing friction for both retailers and customers.

3. **Retailers are rapidly adopting agent-friendly infrastructure.**

Major brands and online commerce platforms are implementing agent-optimised flows and ensuring that product information and data is ‘agent friendly’ to ensure their offers are “machine-selectable” and not just appealing to *human* shoppers.

Whilst this is all centered on one-off purchases for now, it is reasonable to assume that it will be a short amount of time before Agentic Commerce reaches subscriptions and recurring payments. There could be advantages for consumers here in using Agents to manage their everyday financial commitments, but there is concern that the infrastructure is not prepared to appropriately and fairly support this type of Agentic behaviour.

**Is it being proposed in areas that will help reduce costs across the payment system? (Ms Jarrett)**

Not in my opinion at this early stage. Whilst Agentic Commerce could offer efficiency benefits for retailers and consumers overtime, an Agentic Commerce ecosystem could inherently increase cost in the payment system and place our domestic payment instrument issuers (ie the holder of the payer bank account or issuer of their card) under stress.

In the simplest terms when a payer has a payment dispute today and the merchant is not responsive; they call their bank and often are able to have their fund returned via a chargeback or dispute. Whether the claim is valid or not, the issuing bank must ensure that they have the resources to handle the call, engage with the acquiring party (ie the merchant or the payment service provider) and handle the process for their client.

If an Agent is involved, it creates additional complexity. It is highly unlikely that OpenAI or Google (for example) will allow calls from Australian banks or consumers (or businesses) to verify what the Agent they provided was or was not accurate.

It is also likely that use of Agents will drive an increase in payment disputes – thereby increasing the cost in the payment system whilst introducing new actors to the payments system. The new actors (eg AI companies) will not contribute to supporting the increased costs of running the payment system or managing the risk. It may be that the consumer, the business and Australian banks see costs increase whilst large international tech companies see benefits.

This one of the reasons that our submission advocated for a national framework to ensure that participants, protocols and systems are set at a national payment architecture level – to ensure that if an Agentic Commerce transaction occurs using an Australian-issued payment instrument, there are certain standards and requirements that must be met by all ‘actors’ in the payment creation.

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<sup>i</sup> <https://www.adyen.com/press-and-media/adyen-index-retail-report-ai>