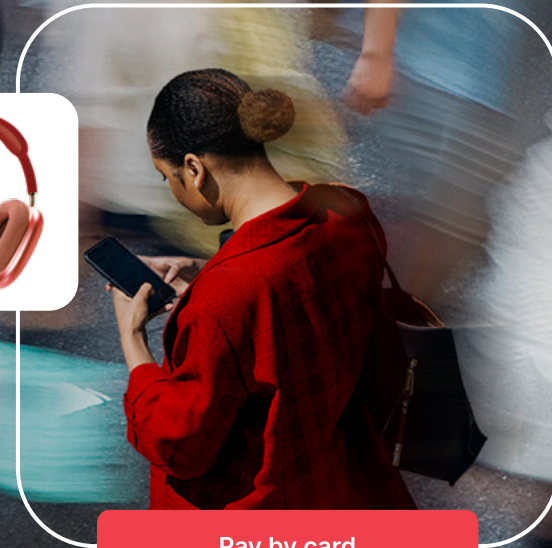
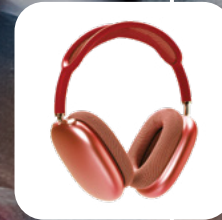


11TH EDITION

The *Global Payments* Report

# GPR 2026



Pay by card

VISA



Alipay

UPI  
UNIFIED PAYMENTS INTERFACE

Commerce in constant motion



**worldpay**  
is now **globalpayments**

Methodology

# Foreword

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Foreword

## Executive insight



For more than a decade, the Global Payments Report (GPR) has been the industry's definitive source for understanding payments trends. Trusted by merchants, analysts, consultancies, academics, regulators, and even competitors, it plays a central role in guiding informed decisions and sparking new ideas.

Like many payments leaders across the industry, I have relied on this report in the past to help shape global strategy. This year, I am proud to now be the publisher of this latest edition, which offers an in-depth examination of the trends impacting how consumers pay across 42 global markets.

This 11th edition is also the first since Worldpay and Global Payments have merged. Our combined company now spans more than 175 countries and \$3.7 trillion in annual payments volume, multiplying what's possible for our clients and partners.

As Globalpayers, we pride ourselves on serving clients of every size and at every stage of growth – in nearly every market worldwide. That breadth and reach are what set us apart, and why the insights in this report matter.

Our scale is powered by our people, whose deep local expertise enables merchants to navigate the cultural nuances and preferred payment methods of each

market they enter. The GPR brings clarity to the trends reshaping commerce and underscores the strength of our combined capabilities.

By grounding our decisions in global consumer shopping trends and the technologies powering them, we help enterprises, SMBs and partners expand into new markets and accelerate growth, even as payments continue to evolve.

Guided by a pure-play focus on payments and an unwavering commitment to our clients and partners, we are investing more than a billion dollars annually to reimagine how commerce moves, connects, and grows around the world.

And with unmatched global reach, we are uniquely positioned not only to lead in cross-border payments, but to help define the future of global commerce itself.

We're not just tracking the future. We're already on it!

Cameron Bready  
CEO Global Payments

A handwritten signature in black ink that reads "Cameron M. Bready". The signature is fluid and cursive, written over a white background.

# Foreword

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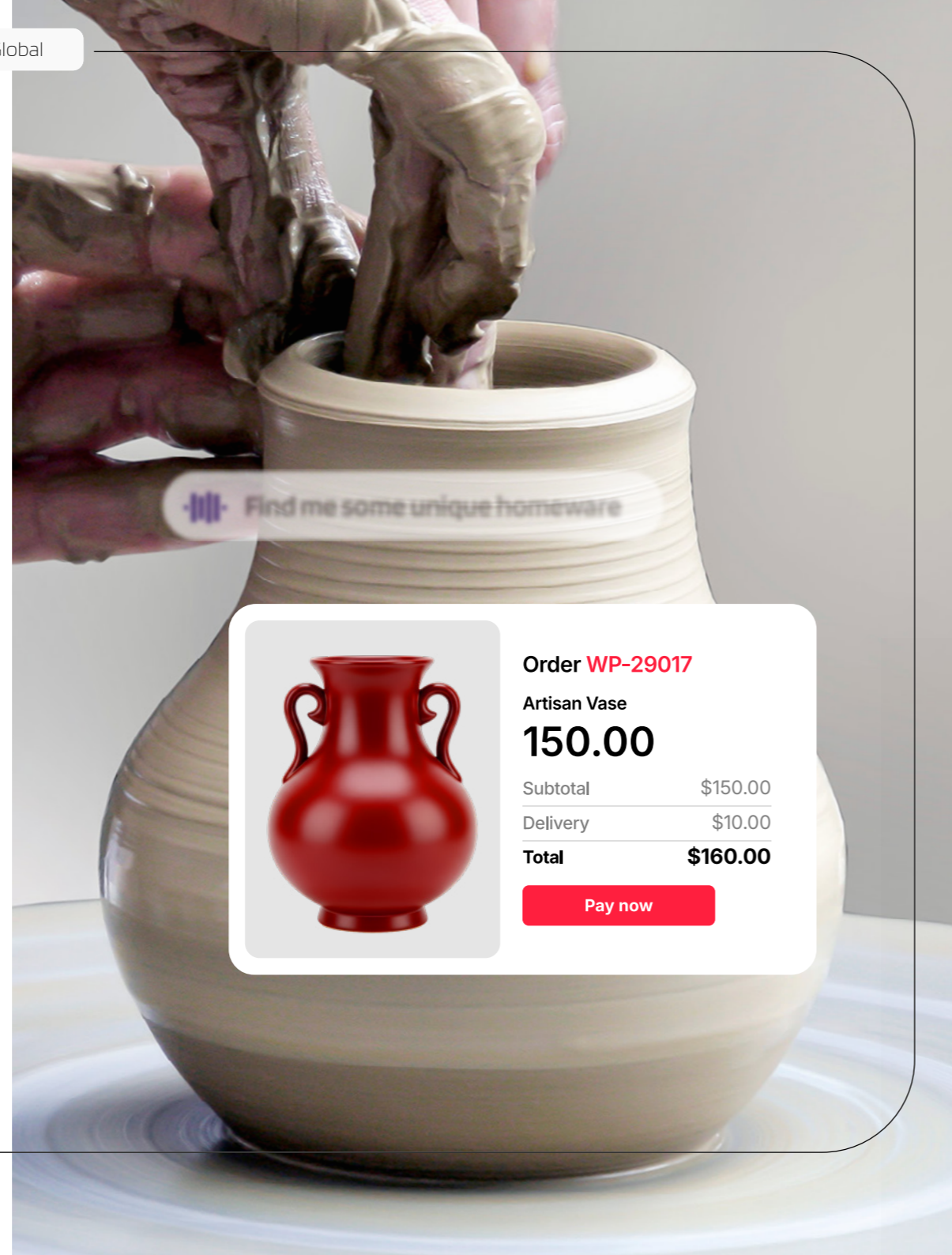
## Introduction

# Commerce in constant motion

Trillions of payment transactions are in motion globally every year. They flow across borders, channels and moments of everyday life, shaping commerce and communities as they go.

Payments are more than just agents of exchange – they **are** change. Consumers are powering this forward motion with their rising expectations for faster, safer and easier payment experiences. Those trillions of payments are a collective expression of what people value. They compound change. By pursuing their wants and needs, consumers are collectively reshaping payment landscapes just by living their lives.

This is what perpetual motion in payments looks like. They evolve differently market by market, often defying rigid categorization. The result is constant movement and recalibration for businesses, providers and even entire economies.



In this 11th edition of the GPR, we explore commerce in a continuous state of change. We begin with how consumer expectations for exceptional payment experiences are helping to **drive growth in digital payments in stores**, pushing physical commerce to match online convenience.

We'll see payments on the move – "**glocalization**" – as local payment methods increasingly go global through expansion and interoperability.

Digital wallets are winning in different ways around the world, moving beyond one-size-fits-all models in favor of locally relevant innovation that has helped them take a leading position across major payment markets.

We explore the **current state of buy now, pay later**, a category that continues to expand and be reimagined by new and original players, underscoring its popularity with consumers.

We also look at how **cryptocurrency as a consumer-to-merchant payment method** is finding relevance through gradual evolution rather than a revolutionary path.

As always, GPR 2026 is anchored by in-depth market guides. We analyze payment method share by transaction value in e-commerce and physical points of sale in **42 key markets** including Portugal and Switzerland that are new to GPR2026. This core analysis is supplemented by estimates of card network shares, total consumer spending by channel and digital wallet funding.

## Payment transformation shifts gears

The GPR aims to provide insights into each payment landscape while recognizing the limitations of any static snapshot in a world defined by movement.

Today, consumers expect payments at the speed of life. The best experiences fade into the background, feeling intuitive and almost invisible. Behind that simplicity sits an increasingly complex set of systems, working in perpetual motion.

For payment providers and merchants, it's a clear challenge: make complexity feel effortless, while everything continues to move forward.

Introduction

Insights

Global

Asia Pacific

Europe

Latin America



Subtotal \$15.00

**Total \$15.00**

Download now

# Payments move pretty fast

Hey, shall we watch Ferris Bueller tonight?

Downloading now

If you don't stop and look around once in a while, you could miss what customers really want.

## A new wave of payment app growth in stores

Digital payment innovation first took off online while the in-store experience lagged. Today, payment apps are starting to follow the same trajectory in stores as they did online. QR codes and interoperability are pushing developments in the Asia-Pacific region, while regulatory changes stir in payment competition in Europe. Payment apps will account for 46% of global POS value in 2030 – or \$15.6 trillion.

## BNPL competition follows the consumer

Transaction-specific installments continue to help shape payment landscapes. Prominent buy now, pay later brands boast growth in their installment businesses while expanding into broader services. Digital wallets are natural homes for BNPL, with several global brands integrating installment features directly into the wallet experience. Meanwhile, card issuers are turning to card-backed installments to win back share of consumer lending at checkout.

## Glocalization: Payments on the move

Many leading payment systems were designed for domestic use, causing friction for travelers and cross-border online shoppers that must adapt to unfamiliar payment options. Today, these points of friction are being reduced through the global expansion of direct acceptance and interoperability, while in Europe a new effort aims to unify countries' domestic payment networks into one across the continent.

## Crypto for payments: Evolution, not revolution

Cryptocurrency enthusiasts promised revolution – a parallel structure to traditional finance of cash, card networks and other fiat-based payments. That revolution hasn't arrived yet, with crypto having negligible direct use compared to traditional finance transaction values. Consumers are using it to pay more than they were, but through unexpected ways: via the traditional finance tools cryptocurrencies aspired to replace.

## Digital wallets are winning on multiple fronts

Digital wallets are now the leading payment method globally, accounting for 56% of e-commerce and 33% of POS value in 2025. Their rise reflects their inherent flexibility, serving the diverse needs of consumers around the world. Our analysis explores where – and why – pass-through, staged and stored-value wallet models are succeeding.

Insights

# A new wave of payment app growth in stores

Digital payments first took off online, fueled by a new, native context of e-commerce. That innovation produced revolutionary results: most global online payment value today flows through these popular fintech and banking apps.

In contrast, innovation at the physical point of sale has been slower. Well-functioning infrastructure to accept cards and cash muted any urgency to change. Just a decade ago, limited smartphone adoption and immature payment functionality kept adoption of app-based POS payments low and concentrated mostly in China.

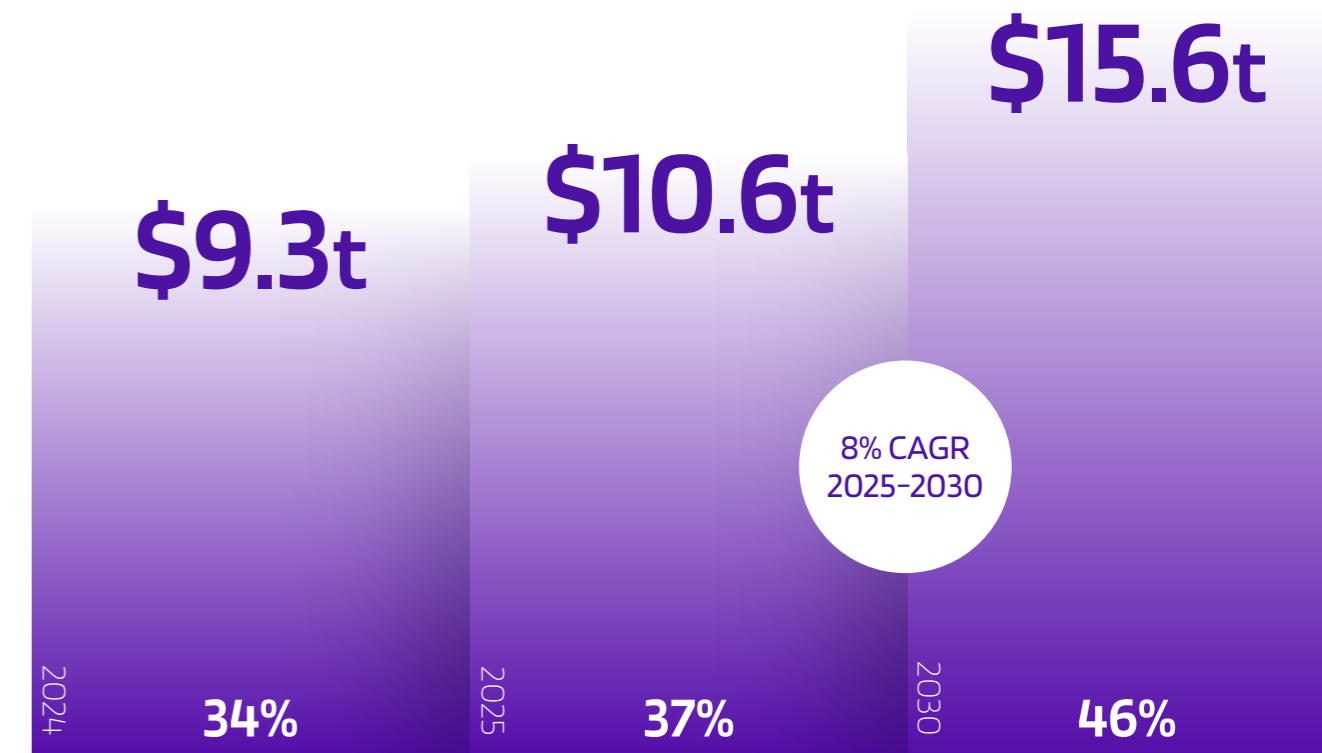
Today, the revolution seen in e-commerce is coming to the store. Payment apps – including digital wallets, buy now, pay later, A2A and other banking apps – are starting to follow the same trajectory. Apps already account for most in-person transaction value in five markets, including China and India, and are expected to account for a majority of value in another dozen markets by 2030.

Meanwhile, emerging regulations are setting the stage for intensified competition in Europe's traditionally card-led POS environment.



## Payment apps\* on the rise

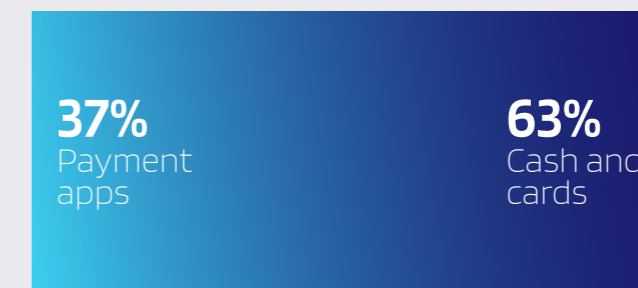
Projected to grow at 8% CAGR 2025–2030, we forecast payment apps will account for 46% of global POS value in 2030 (\$15.6 trillion).



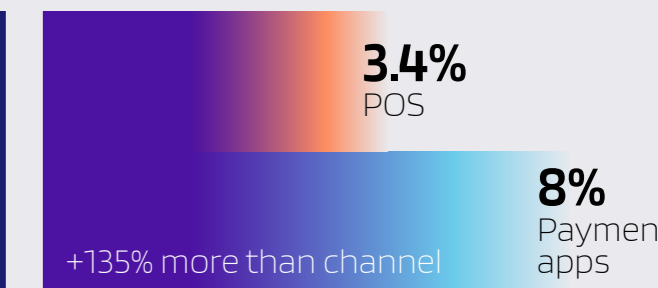
Payment apps accounted for 37% of global POS value in 2025, with cash and physical cards representing 63%.

The use of payment apps in stores is forecast to grow 135% faster than POS growth globally.

Share of global POS value, 2025



Projected POS growth rates (in CAGR 2025–2030)



\*Payment apps include digital wallets, buy now, pay later, account-to-account and other banking apps.



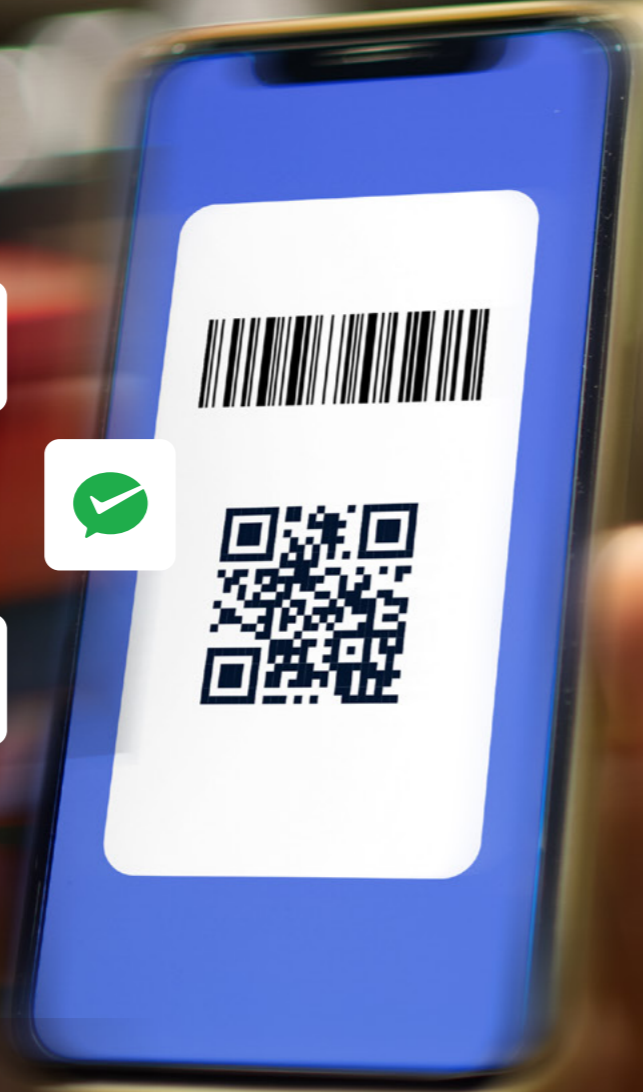
China

# Payment apps ascend in APAC first

While other markets are at varying stages of digital payment adoption, in China the journey is effectively complete: payment apps are the default way to pay.

Innovation driven jointly by China's public and private sectors has enabled the country to achieve the world's highest digital payment adoption across both e-commerce and POS. The popularity of QR codes and near total consumer adoption of **Alipay** and **Weixin** (or **WeChat Pay**) helped China largely leapfrog cards.

Today, these apps encompass all payment methods in one place. Users can load their wallet account balance, utilize installments, card payments, loyalty points and more.



37%

Global average

89%

China

Payment apps share of POS value, 2025

Four other markets saw payment apps' share of POS value rise above 50% in 2025 – all in APAC, and all driven substantially by ubiquitous use of QR codes at the point of sale:

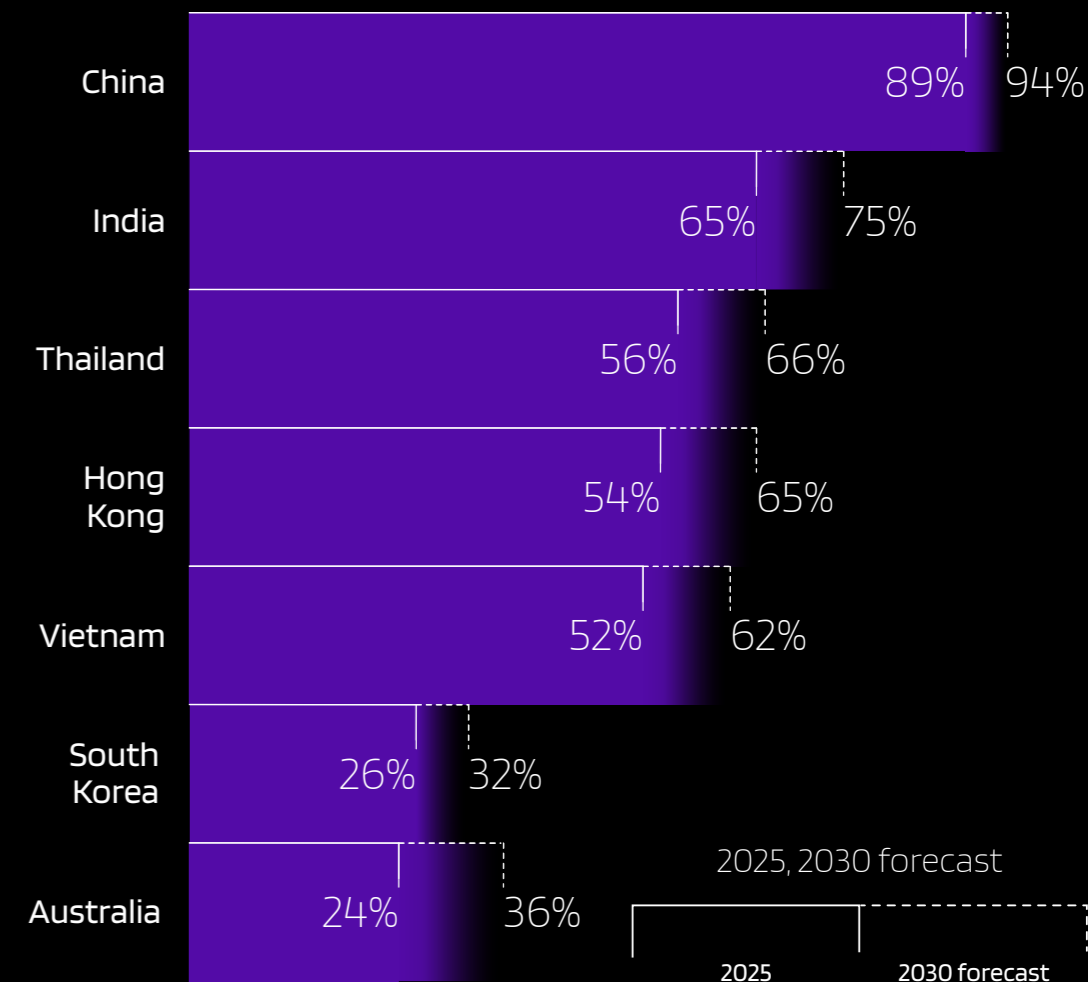
India (65%), where the **UPI** instant payment system works alongside cards in digital wallets including **Google Pay**, **PhonePe** and **Paytm**.

Thailand (56%), where the Bank of Thailand's **PromptPay** system primarily drives account-to-account use via local banking apps, as well as in digital wallets like **TrueMoney**.

Hong Kong (54%) features diverse wallets including **AlipayHK**, **WeChat Pay HK**, **Apple Pay** and **Octopus Wallet**, as well as local banking app using the Faster Payment System (**FPS**).

Digital payments have soared in **Vietnam** (52%) where the **VietQR** system from **NAPAS** enables instant account-to-account payments via local banking apps and digital wallets.

Payment apps share of POS value





Europe

# In-store payment competition intensifies

Europe is traditionally a card-heavy POS market, and Apple's exclusive control of the iPhone's NFC chip has limited iPhone users' contactless options to **Apple Pay**. Today, that's changing.

In July 2024, **Apple** reached an agreement with the **European Commission** to grant third-party payment providers free and open access to its NFC technology, allowing payment rivals to offer tap-and-go payment technology.

Leading the new entrants into Europe's app based POS payments market are **Bizum**, **BLIK**, **Klarna**, **PayPal** and **Vipps**.



In May 2025, **PayPal** launched in-store payments in Germany. The NFC-enabled app will also include PayPal's popular "Pay in x" BNPL option.



In December 2025, **Klarna** launched NFC in-store tap-to-pay integrations in 14 European markets. Klarna offers multiple payment methods using **Visa Flexible Credential**.



In Poland, **BLIK** has been available in physical stores since 2019 via a Mastercard partnership. BLIK is now available via **NFC tap-to-pay** integrations, including Apple's iOS.



**Bizum** already leverages QR codes for in-person payments in Spain based on e-commerce rails. A full NFC solution will be deployed in the first half of 2026.



In Norway, **Vipps** launched its NFC-enabled POS payment solution in December 2024, credibly claiming it was "the world's first alternative to Apple Pay on iPhone."



Global

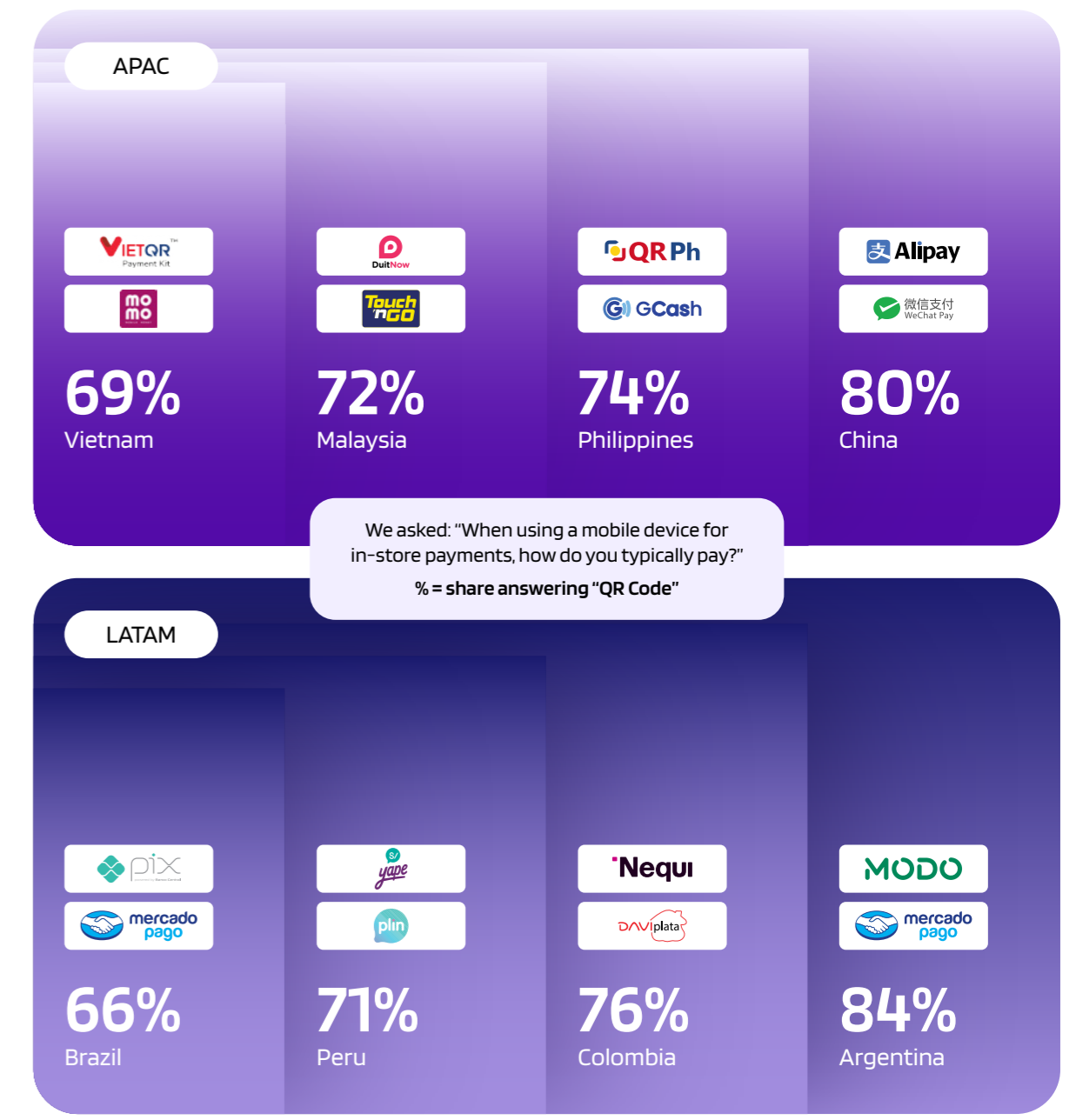
# QR codes on the rise

QR codes have risen to form an essential pillar of point-of-sale infrastructure thanks to their low cost for merchants and ease of use for merchants and consumers alike.

QR codes for payments at the point of sale first achieved widespread use in China. Today, the story of QR code use for payments is widespread across the region including in Vietnam (**VietQR**), Malaysia (**DuitNow**) and the Philippines (**QR Ph**), where domestic national payment systems and fintechs alike leverage the technology to initiate payments.

QR code use is also ascendant in Latin America, with Brazil's **Pix** using QR codes as a primary way to connect Pix users. QR codes are in widespread use across the region, with high rates of use indicated via our survey in Peru (**Yape**), Colombia (**Nequi**) and Argentina (**Mercado Pago**).

In contrast, QR codes are used less in Europe and North America. While QR code use is rising, adoption has been muted due to the widespread popularity of cards used with POS terminals.



## Glocalization

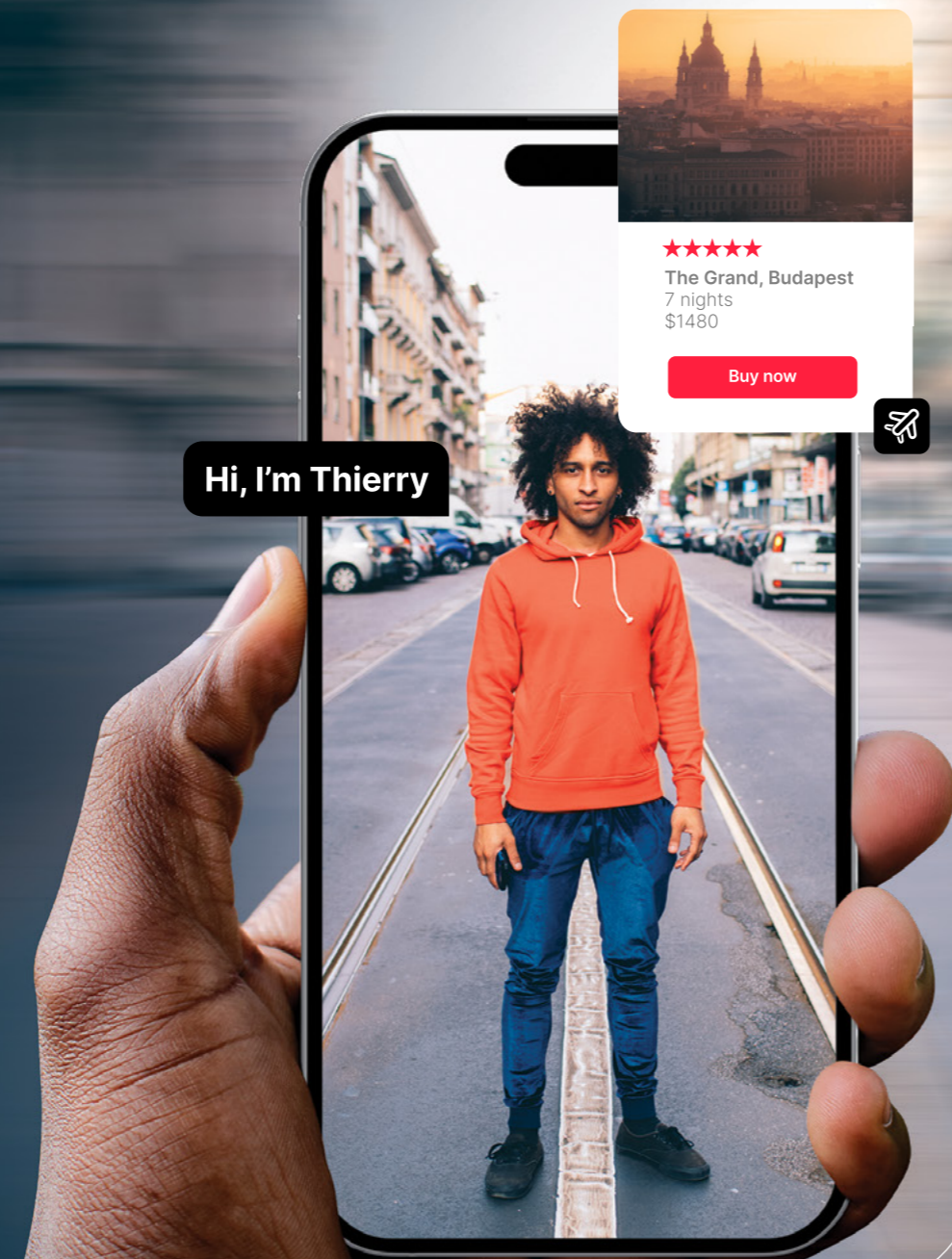
# Payments on the move

People are often in motion as travel has become easier than ever. Yet most payment systems were designed for domestic use. This causes friction for travelers who must adjust to new systems, tools and currencies.

Card schemes first emerged to serve the needs of global travelers, building impressive networks that allow consumers to pay in a consistent way worldwide. Global card scheme infrastructure works perfectly for those with internationally branded payment cards. Many of today's fast growing payment systems, though, aren't card based and weren't designed to manage cross-border regulations.

Multiple initiatives seek to overcome these challenges. Payment systems in Brazil, China and India are extending their networks of direct acceptance globally. In Southeast Asia, national payment systems are building cross-border reach through interoperability.

Meanwhile, in Europe, a new effort aims to unify multiple domestic payment networks into a cohesive whole.



## A multipolar payment world

China's two major payment apps, Alipay and WeChat Pay, now reach well beyond China. They're accepted by select merchants in many destinations popular with Chinese consumers, whether they're living, traveling or shopping overseas. This means people who use these apps at home can often pay the same way abroad.

The parent companies of Alipay and WeChat Pay also enable payment acceptance for domestic and international tourists through their [Alipay+](#) and [TenPay Global](#) cross-border payment platforms.

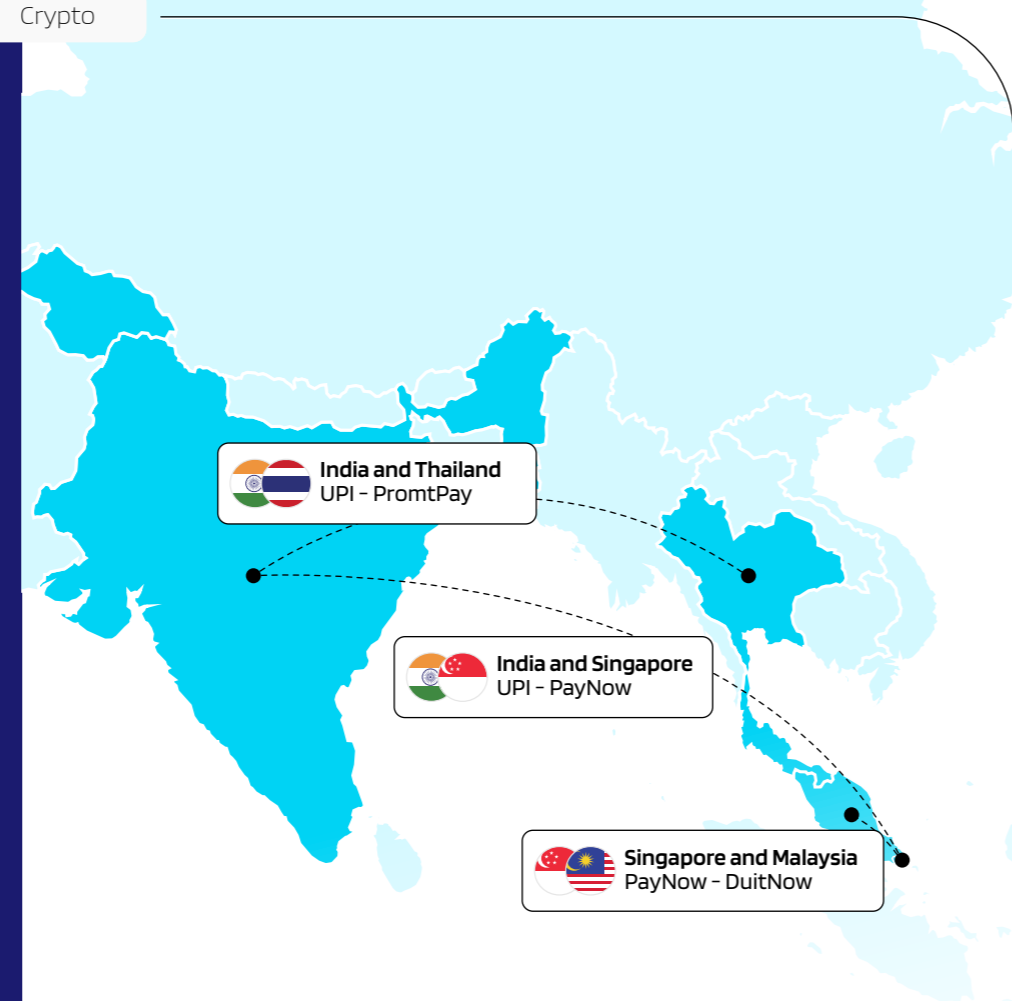
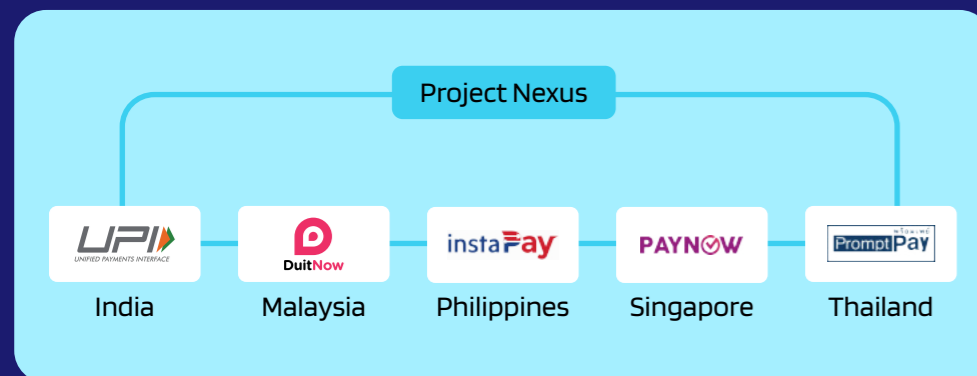
India's **Unified Payments Interface** continues to expand its acceptance network. Travelers can find merchants accepting UPI in Malaysia, Nepal, Qatar, Singapore, Sri Lanka, Thailand and the UAE.

[Pix](#) is now available in countries outside of Brazil, including in Argentina, Chile, Portugal, Spain and the U.S. For tourists coming to Brazil, Pix allows international digital wallet and banking app users to [use Pix payments with domestic merchants](#).



# Domestic payment systems get connected

**Project Nexus** is an initiative by the Bank for International Settlements to link domestic fast payment systems using shared standards on a single platform. In March 2025, central banks from India, Malaysia, the Philippines, Singapore and Thailand created **Nexus Global Payments** to turn this cross-border interoperability vision a reality.



It's natural for neighboring countries to be the first to connect their domestic payment systems, with innovation rising most prominently in APAC. Bilateral agreements are already active between operators of domestic fast payment systems across the region.




# Zero in on Wero in Europe

While Europeans have varying degrees of shared infrastructure – including a common currency across many markets – Europe's major domestic payment systems have historically operated in isolation.

The **European Payment Initiative's** new payment app, **Wero**, seeks to change all that. The **over 55 banks and payment service providers** that EPI comprises set out to build a more efficient, cost-effective network that reduces Europe's reliance on global providers. While some initiatives, like the **European Payment Alliance**, focus on linking domestic systems while preserving local brands, EPI is taking a different approach by creating a single regional network under the Wero banner.

In February 2026, **Bancomat, Bizum, SIBS-MB WAY and Vipps MobilePay** jointly announced with **EPI Company** the signing of a Memorandum of Understanding that aims to enable seamless cross-border payments across Europe by 2027.



 <p><b>H1 2026</b> Start of Netherlands migration (co-branding iDEAL and Wero)</p> <p><b>End of 2027</b> Expected completion of iDEAL migration to Wero</p>	 <p><b>H1 2026</b> Commercial launch of e-commerce</p> <p><b>H2 2026</b> Launch of e-com advance payment plans; Payconiq migration finalized</p>	 <p><b>H2 2026</b> Launch of POS payment and card integration; e-com launch in France</p> <p><b>2027 and beyond</b> Value added services (loyalty, digital identity, etc.)</p>
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\* Forecast timelines are based on official projections as of January 2026

Digital wallets

# Digital wallets are winning on multiple fronts

Digital wallets appeared at the dawn of this century, innovating and improving with unstoppable momentum.

By 2025, payment apps like **Alipay**, **Apple Pay** and **PayPal** accounted globally for over half of online and one-third of in-person transaction value. Consumers are drawn to digital wallets because they're fast, safe and easy to use.

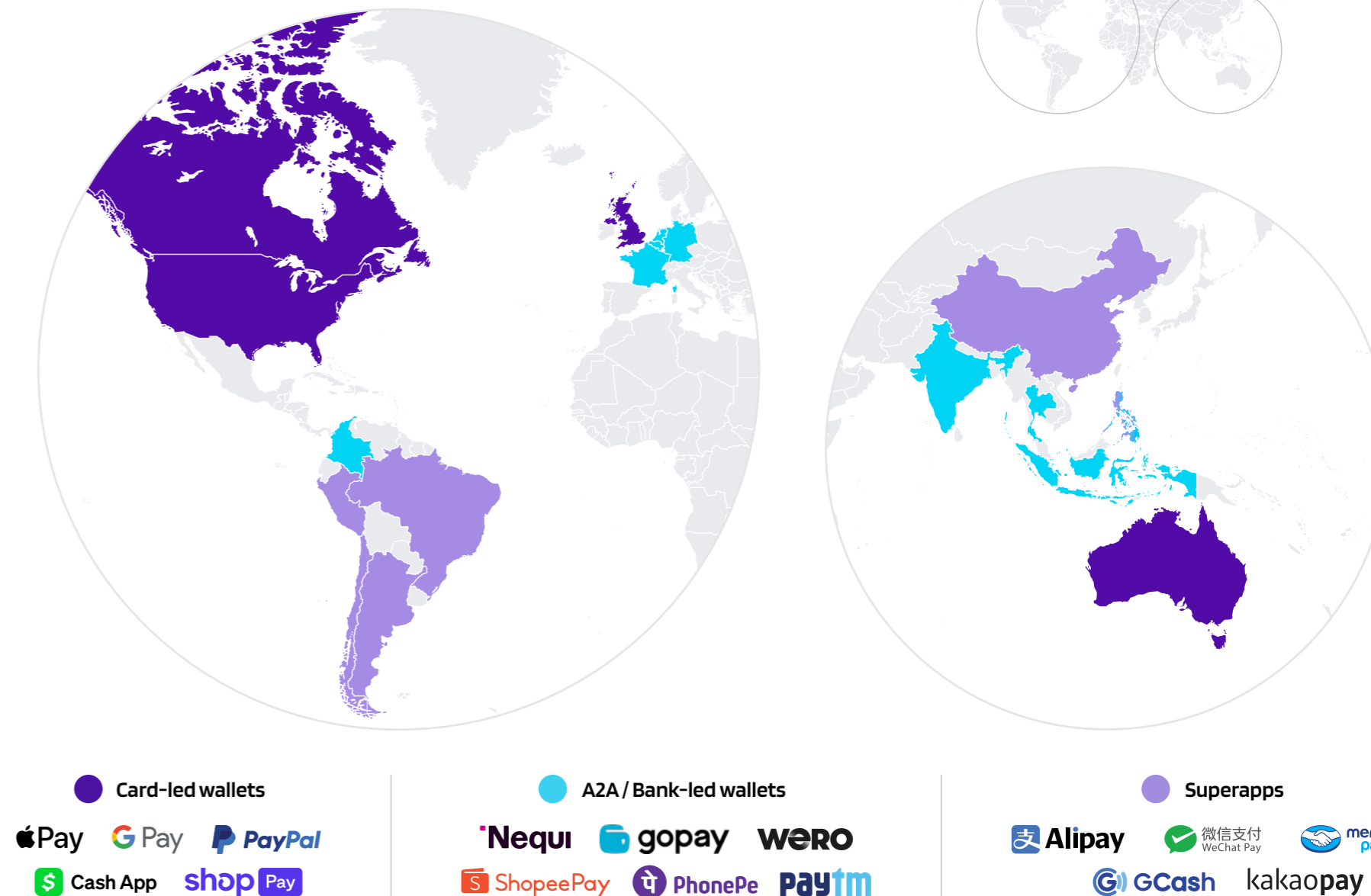
Despite their commonalities, there is inevitable diversity in underlying payment methods, just like original physical wallets that held cash, cards or checks.

"Digital wallets are winning" is multiple stories unfolding in parallel. In markets led by a single payment method, wallets make it easy to pay that way. In more competitive markets, diversity of payment methods is reflected in the wallets

themselves, offering choice and flexibility. Finally, in a growing number of markets, digital wallets have evolved beyond payment tools to earn the title of "superapps."

With digital wallets now commanding such a large share of payments worldwide, it's become increasingly important to understand what's happening inside them. Therefore, our market guides now feature estimates of wallets' underlying payment composition.

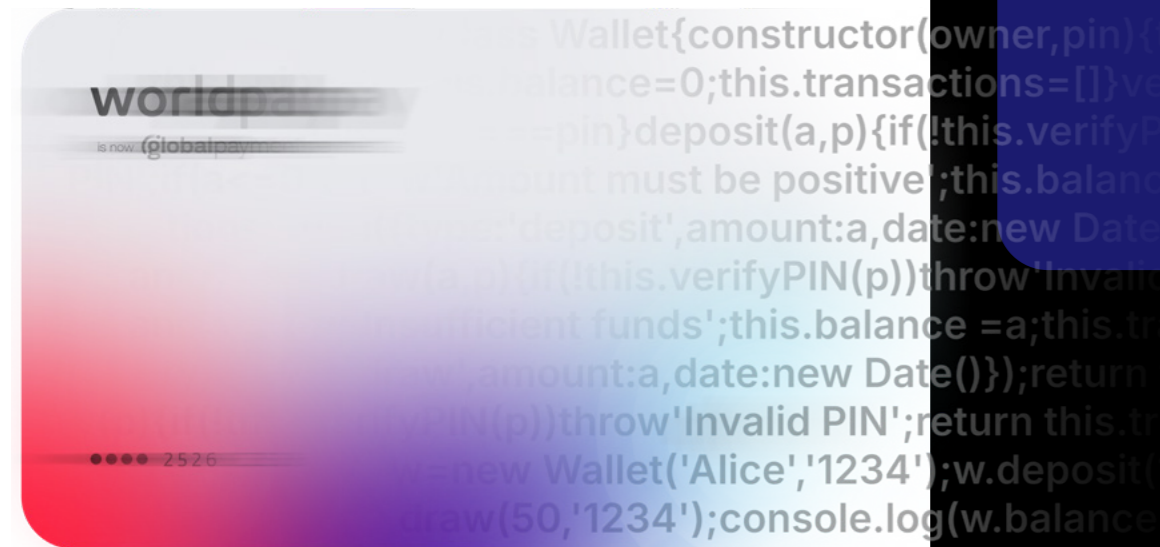
## Wallets around the world



Digital wallets

# Digital wallets mirror cards

In stable, card-led markets like Australia, the U.K. and the U.S., the digital wallet lead online is largely card-funded. For **Apple Pay** and **Google Pay**, the primary model is as a fast, easy and secure conduit for cards. Though **PayPal** offers direct bank account, BNPL, crypto and stored value options, cards still account for most of the spending in these markets.



Card-led markets = card-focused wallets



\*Estimated use of payment methods within wallets

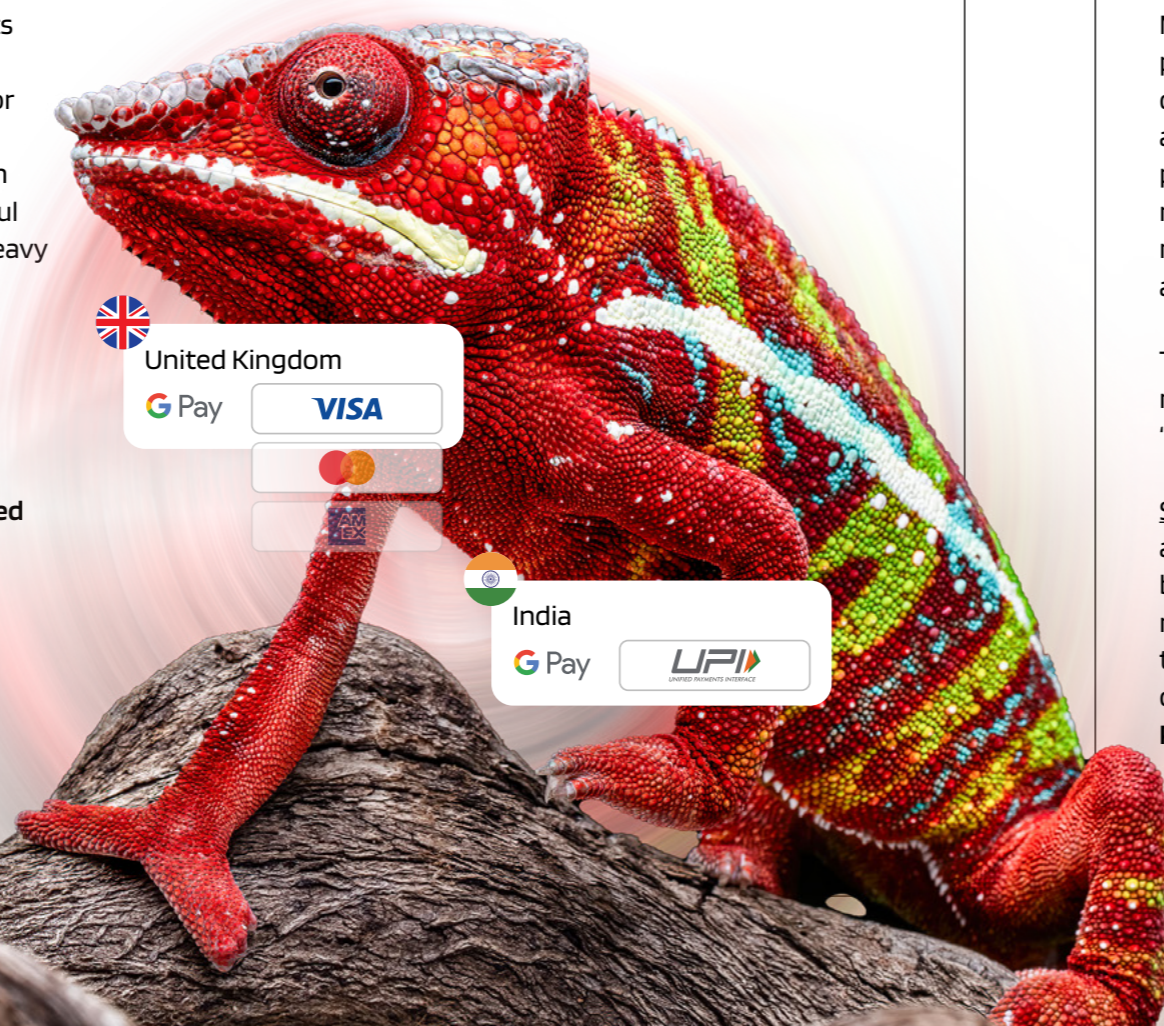
# Digital wallets are payment chameleons

Many other payment markets are led by payment methods other than cards. In Thailand, Indonesia and Vietnam, where card penetration is comparatively low, national payment systems that promote account-to-account transfers lead. In these environments, wallets often incorporate stored value and thrive in more competitive, fluid ecosystems where no single payment method dominates.

Wallets also reflect market-specific nuances where a niche payment method holds an outsized share of overall transaction value. For example, where BNPL is more popular than global or regional averages (like in Australia, Germany and Sweden, among others), we tend

to see higher installment volume in wallets in addition to BNPL apps such as **Klarna**, **Afterpay** and **Zip**. Consumer preference for prepaid cards in markets like Italy, Saudi Arabia and Taiwan is reflected in their high use within wallets. Cash is still a meaningful funding mechanism for wallets in cash-heavy markets like Nigeria and the Philippines.

**Google Pay** offers flexibility in underlying payment methods. Google Pay users in the card-led UK market use cards more, while users in India are more likely to pay directly from their bank account for **Unified Payments Interface (UPI)** rails.



United Kingdom  
 G Pay VISA  
 Mastercard

India  
 G Pay UPI  
UNIFIED PAYMENTS INTERFACE

# Next gen superapps enter stage

Many of the world's largest markets have balanced payments landscapes that allow for healthy competition among different payment methods and between brands. In most Western markets, payments and banking evolved on separate tracks rather than merging into dominant platforms. This means payment systems, banks and fintechs are all able to succeed to some degree.

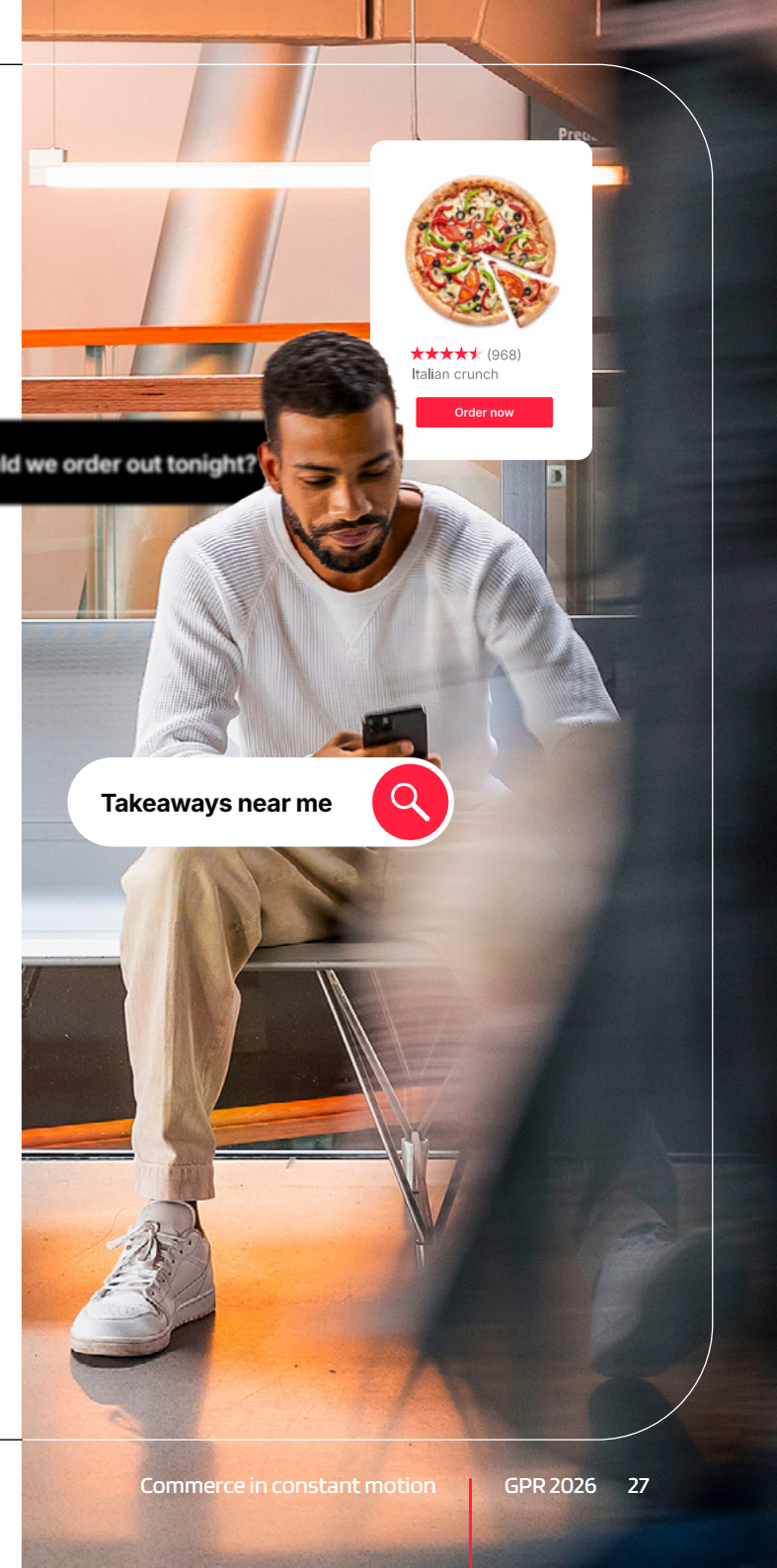
This isn't the case everywhere, though. In select markets, digital wallets are key elements of so-called "superapps" that are upending competitive balance.

**Superapps** can loosely be defined as mobile device apps that fuse payments with other services like banking, e-commerce marketplaces or instant messaging. In combining everyday consumer needs, these apps can achieve a scale that leads to market dominance – like in China, where **Alipay** and **WeChat Pay** have become entire ecosystems.

Superapps are gaining momentum. Digital wallets tied to e-commerce, telecoms and messaging platforms are super apps in the making. Neobanks like **Revolut** and **Nubank** are adding payment functions into their wallets, while wallets such as **Mercado Pago** now hold banking licenses and are expanding across Latin America.

Digital wallets may well prove to be ideal anchors as leading brands look to bring more spend into their ecosystems and achieve that superapp status.

China	Alipay	微信支付 WeChat Pay
South Korea	kakaopay	NAVER
LATAM	mercado pago	
Philippines	GCash	
Southeast Asia	Grab	gojek



Buy now, pay later

# BNPL competition follows the consumer

Installment payments long predated online shopping, but buy now, pay later introduced a key innovation: shifting the role of lender from the merchant to an independent third party. By offering interest-free, short-term financing at checkout, BNPL brands removed costs and friction for shoppers and unlocked higher conversion rates for merchants.

This simple twist on installment lending disrupted payments, forging a new category to challenge credit cards. Global e-com BNPL transaction values rose 130-fold since the first GPR, from \$2.3 billion in 2014 to an estimated \$300 billion in 2025. Card issuers and networks are now responding with new offerings, like card-backed installments.

BNPL adoption has increased across age groups and sectors, making installment payments a mainstream way to pay. The context of installment lending is rapidly evolving, with BNPL completely woven into the fabric of digital wallets and shopping platforms.



I need a dress for the weekend

**\$300b/4%**

BNPL apps accounted for 4% of global e-com value in 2025 (\$300b)

**11% CAGR**

Forecast global e-com BNPL growth from 2025-2030

**\$500b/5%**

2030 forecast for BNPL apps is 5% of global e-com value (\$500b)

# Evolving beyond BNPL

Brands with exclusive buy now, pay later models are abundant, and we continue to track BNPL as a distinct payment category. Today, though, BNPL continues to innovate, with some players diversifying beyond installment payments, while others in the payment ecosystem enter the space for the first time. BNPL pioneers like **Affirm**, **Afterpay** and **Klarna** now offer much more than installment payments.

What might more aptly be named “BNPL-forward brands” have evolved to become banks, issue debit and credit cards, offer savings accounts, account-to-account payments and rewards programs. For these and other leading brands, BNPL has proven to be an effective customer acquisition strategy to offer an expanded range of financial services and more choice and flexibility for shoppers.



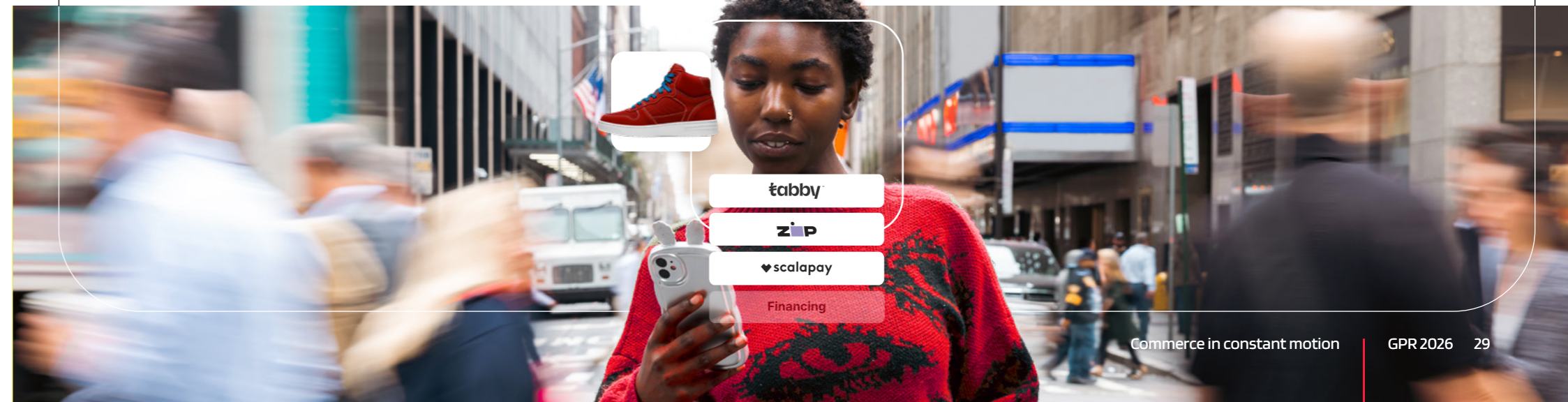
**Affirm** has expanded beyond BNPL to offer **The AffirmCard** (Visa debit), **Affirm Money** (savings) and **installment payments on rent**.



**Block's Afterpay** is tightly integrated with its popular **Cash App**; it also issues the **Afterpay card** and maintain its own **shopping directory**.



**Klarna** bills itself as a **global digital bank** that issues the **Klarna Card**, is also a **shopping platform**, and in 2025 issued the **KlarnaUSD stablecoin**.





# The new 'must have' wallet component


Buy now, pay later has become a "must have" payments option, with many of the world's most prominent digital wallets having their own branded BNPL services contained within their ecosystem.

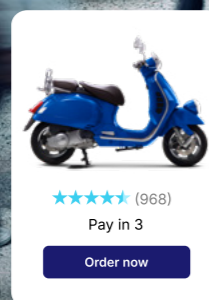
BNPL options are also offered in wallets via partnerships. Apple, for example, enables BNPL options via partners in a pass-through model within **Apple Pay**. BNPL provider Afterpay has a wallet-specific program, **Afterpay Plus**, that hits a payment trifecta by enabling BNPL within wallets via card rails.

 **PayPal** offers **Pay Later** BNPL in eight major markets.

 **Mercado Pago** offers **Mercado Crédito** in Argentina, Brazil, Chile and Mexico.

 **Alipay** Installment payment options are available within China's leading wallets: **Alipay** offers **Huabei** while **WeChat Pay** offers **Fen Fu**.

 **Shop Pay** Shopify's **Shop Pay** offers **Shop Pay Installments** within the checkout flow of merchants that enable the feature in Canada, the U.K. and U.S.

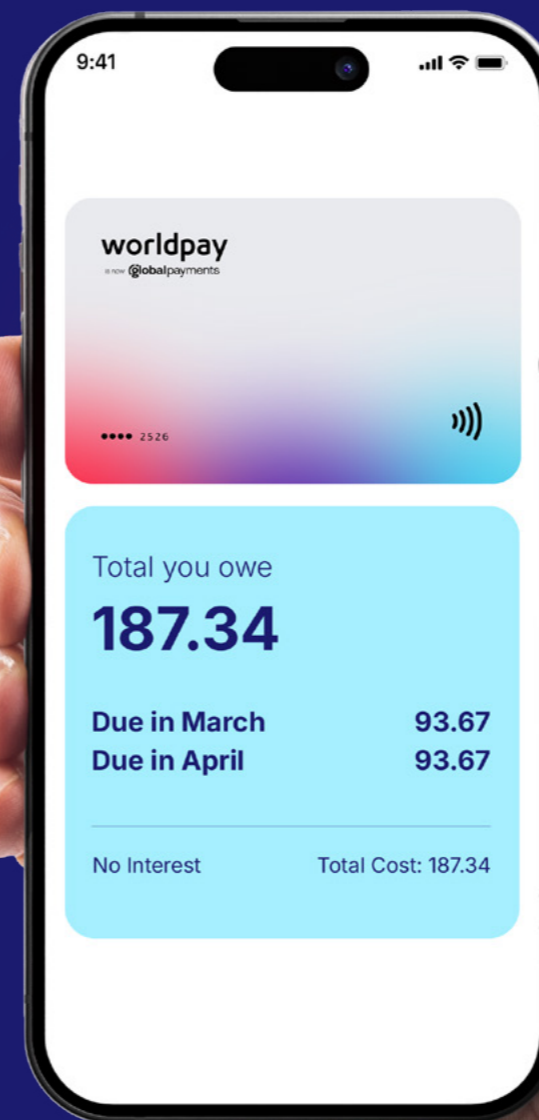


# The supposed card killer fuels card installments

The success of BNPL is a rising tide that lifts multiple payment categories, including the one BNPL was supposed to threaten – cards.

Card issuers are capitalizing on this demand by offering card-backed installments that allow consumers to convert a regular card purchase into an installment plan after the sale. Installments have long been common in Latin America, where purchases are authorized in full but repaid over time to help manage budgets and low credit limits.

Today, issuers around the world offer a wide range of flexible terms, reinforcing cards' relevance in an increasingly installment-driven market. This report's methodology classifies such transactions as card volume as that's how the merchant accepts payment, regardless of how the consumer and card issuer settle their balance.



Crypto

# Crypto for payments: Evolution, not revolution

\$31b

\$15b

16% CAGR  
2025-2030

2025

0.19%

2030

0.28%

Crypto was revolutionary in its intent: decentralized, borderless, lower cost and transparent at scale. Cryptocurrencies like Bitcoin, Ethereum and Tether succeeded in attracting owners: from Bitcoin's first launch in 2009 to the thousands of tokens in circulation, crypto tokens collectively had a global market capitalization of nearly \$3.2 trillion at the end of 2025.

Despite soaring valuations, crypto remains a fringe consumer-to-business payment method. Its high-profile price volatility, security hacks and exchange collapses have caused headwinds for broader consumer acceptance, as have regulatory and technical challenges.

Today, that's beginning to change. Crypto-native payments are growing as merchants expand direct acceptance in an innovative, decentralized finance (DeFi) model. Crypto is also finding utility via traditional finance (TradFi) with crypto-backed credit cards that offer a more evolutionary approach of instant crypto-to-fiat conversion.

Looking ahead, stablecoins may supercharge crypto growth by combining the best of traditional and decentralized finance models.

# Pure crypto? Niche (for now)



This report's analysis of the share of payment methods includes only end-to-end cryptocurrency transactions that are not intermediated or converted. Merchants accept payments directly via their own crypto wallet, or – more often – partner with payment service providers who can enable these payments.

Many prominent enterprise merchants have accepted crypto payments directly via their websites, in some cases for years, including AMC Theatres, Microsoft and Newegg. Now, platforms and PSPs make adding crypto acceptance like that of any other payment method. This is helping to level the playing field with merchants of all sizes accepting crypto.

Despite the progress, crypto as a payment method remains niche at just 0.19% of global e-com value in 2025. Our forecast, though, is for direct crypto acceptance to be the fastest-growing payment method online with 16% CAGR from 2025-2030. This means direct crypto may account for 0.28% of global e-com value in 2030, or nearly \$31 billion.

# Evolution: Using traditional rails to spend today

Pay with a crypto debit card 🔍

[MRC and Visa report](#) that only 10% of merchants globally accept crypto. That number is much higher when considering crypto-to-card services that convert the consumer's crypto to fiat currency for the merchant.

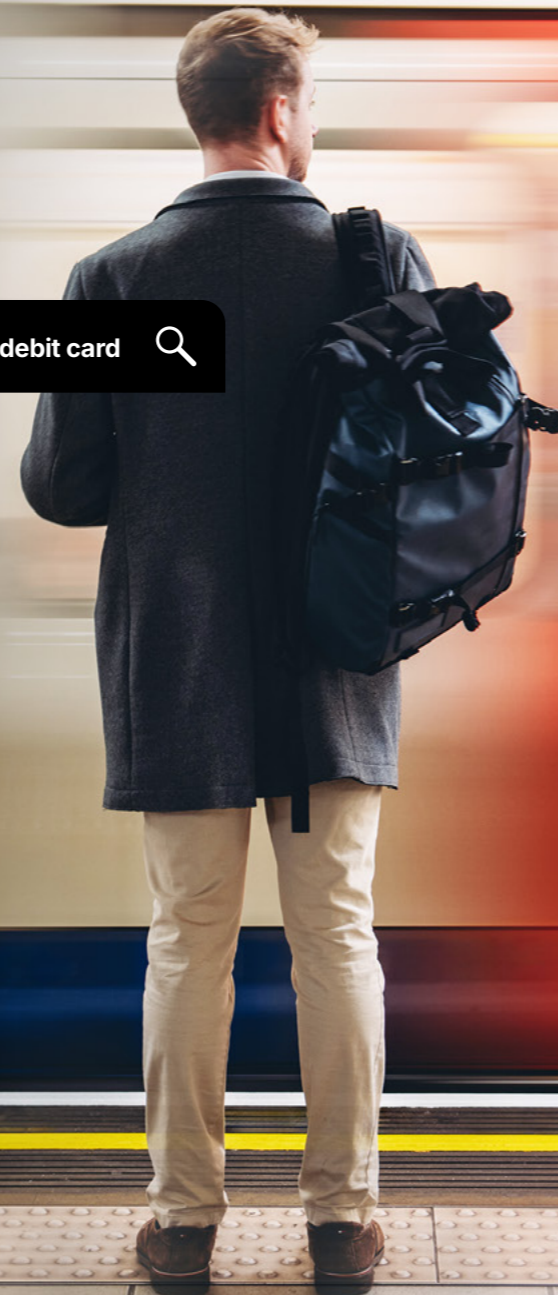
What this means in practice is that payment companies bridge the gap between DeFi and TradFi, providing cryptocurrency-to-fiat conversion via existing fiat payment tools. The consumer is functionally paying with crypto, while merchants accept what to them is simply a card or digital wallet transaction.

Popular card schemes are ideal intermediaries for crypto payments given their global merchant acceptance network. The ability for consumers to spend crypto via wide-reaching global card networks puts crypto in the payments mainstream with no extra effort from merchants. According to Visa, Visa-issued crypto card spending rose 525% in 2025.

## \$18b

Annualized estimated card-backed crypto spending globally (including B2B).

Source: [Artemis Analytics](#)



## Stability pays

Stablecoins are a type of cryptocurrency pegged to the value of other assets – mostly fiat currencies like the dollar and euro. They combine the relative stability of the underlying fiat currency with the speed, security and programmability of crypto.

While stablecoins aren't forecast to revolutionize everyday consumer-to-business payments in the short term, they're significantly impacting B2B, payouts and cross-border payments. As of the end of 2025, stablecoins represented over \$300 billion in market capitalization, while stablecoin-linked card spending grew to \$4.5 billion in 2025, up 673% from 2024, according to McKinsey.

## \$4.5b

Estimated stablecoin-linked card spending in 2025.

Source: [McKinsey](#)

An improved regulatory environment is helping to bring stablecoins further into the mainstream of consumer payments and financial infrastructure. The GENIUS Act in the U.S., full implementation of Markets in Crypto-Assets Regulation (MiCA) in the European Union, and the advancement of stablecoin frameworks in Singapore and Hong Kong offer merchants and payment providers greater regulatory certainty.

These are only the tip of the iceberg, with crypto payment infrastructure providers actively innovating in all markets covered in this report. In time, these rails could sit alongside card networks and account-to-account systems as a quiet but powerful layer of payments infrastructure.

# Insights Global

Asia Pacific

Europe

Latin America

Middle East and



# Global

## Digital wallets lead in multiple ways

Digital wallets accounted for 56% of global e-com and 33% of POS value in 2025

Digital wallets – such as **Alipay**, **Apple Pay**, **Mercado Pago** and **PayPal** – extended their market-leading shares of global consumer-to-business payment volume in 2025. Wallets accounted for 38% of combined value across channels in 2025 – over \$13.8 trillion. Wallets are winning around the world by delivering the right mix of payments across diverse payment landscapes, including A2A, BNPL, cards, crypto and more.

## Cards remain resilient amid consumer shifts

Direct use of cards represented 48% of POS and 31% of e-com transaction value globally in 2025

Consumer use of credit, debit and prepaid cards continues to anchor leading markets throughout the world, accounting for over \$16.1 trillion in direct spending among the 42 markets covered. Cards' share is forecast to decline slightly through 2030, reflecting the consumer preference to use cards within digital wallets. Total card volumes continue to rise globally, both directly and indirectly via use in wallets.

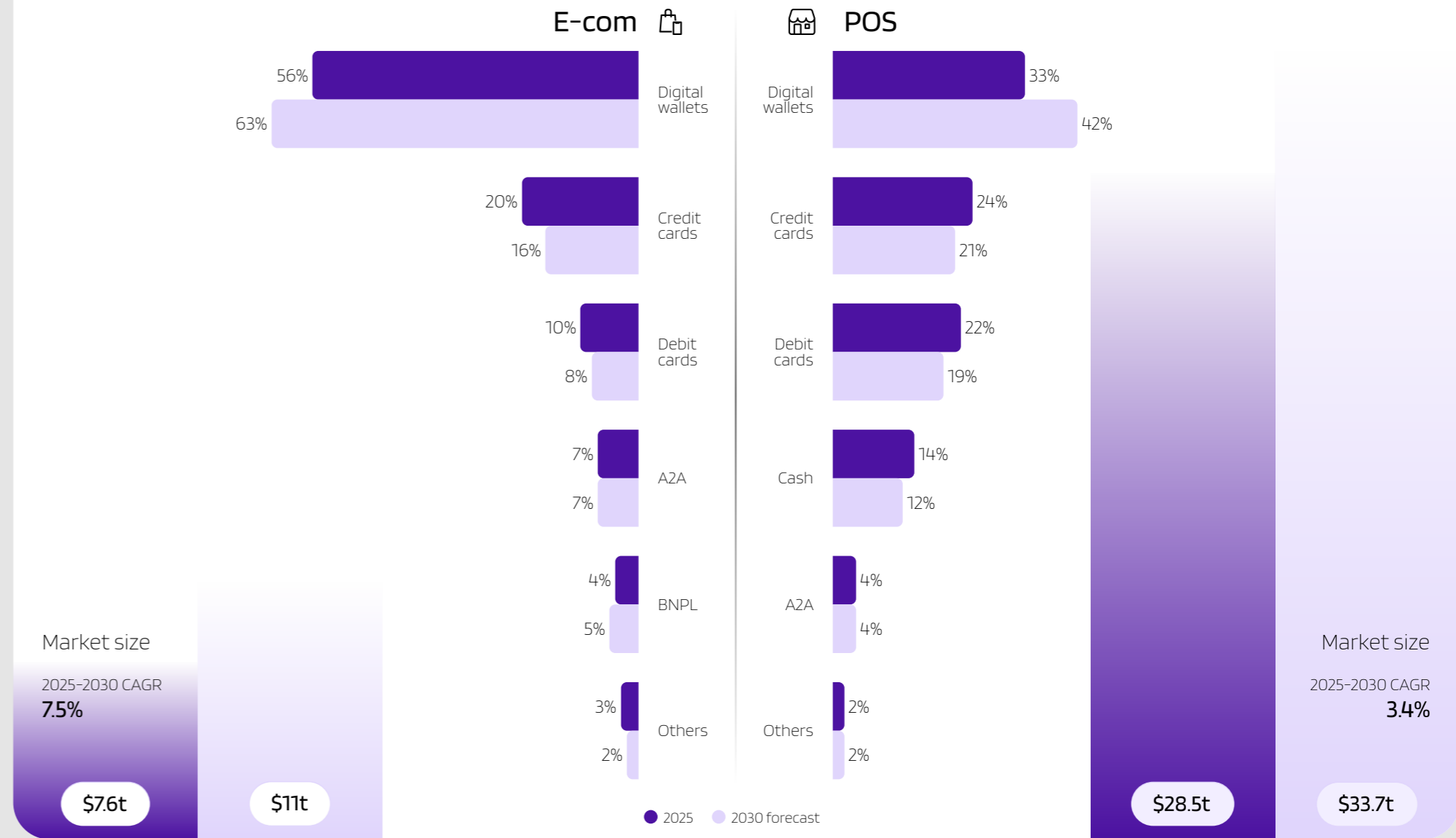
## Account-to-account flourishes in specific markets

Direct A2A payments accounted for 7% of e-com and 4% of POS global value in 2025

Direct A2A payments accounted for modest shares of global value in 2025, yet their influence is significant. A2A systems are strongly competitive in markets with national fast payment rails, such as **Pix** in Brazil, **PromptPay** in Thailand and **BI-FAST** in Indonesia, while **UPI** payments are the foundation for digital wallet use in India. A2A has yet to significantly disrupt card-heavy markets, muting global share growth.

## Payment methods

% share of e-com and POS transaction value



\*Others\* include cash-based methods, prepaid cards and crypto in e-com; prepaid cards and BNPL at POS. Totals may not equal 100% due to rounding.

North America

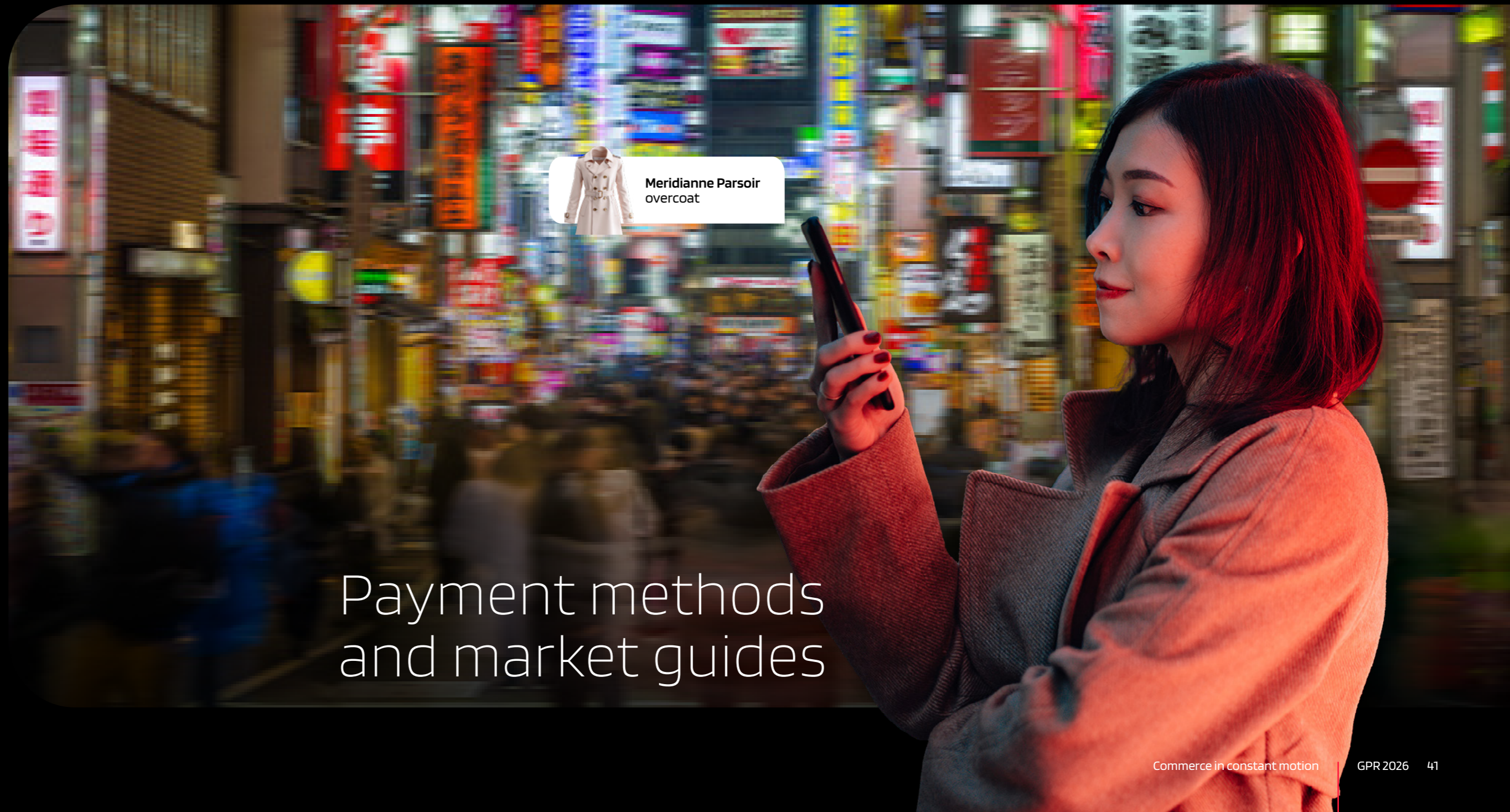
Asia Pacific

Europe

Latin America

Middle East

and Africa



 Meridianne Parsoir  
overcoat

Payment methods  
and market guides

# APAC

## Digital wallets define the payment landscape

Digital wallets accounted for 77% of regional e-com and 63% of POS value in 2025

APAC was the first region where digital payments gained widespread traction – both online and in stores – and it remains a global leader in wallet adoption. While regional figures are weighted heavily by China and India, the world's largest wallet markets, adoption is now broad-based across the region both online and at POS, where QR code payments continue to flourish and boost wallet volumes.

## Account-to-account thrives in specific markets

Direct A2A payments accounted for 5% of regional e-com and 4% of POS value in 2025

Direct A2A payments accounted for a modest share of payment value in 2025, yet their influence is significant in markets across the region, owing primarily to the popularity of national fast payment rails. A2A payments account for a meaningful share of e-commerce and a growing share of POS value in Hong Kong (**Faster Payment System**), Indonesia (**BI-FAST**), Malaysia (**DuitNow**), Thailand (**PromptPay**) and Vietnam (**NAPAS**).

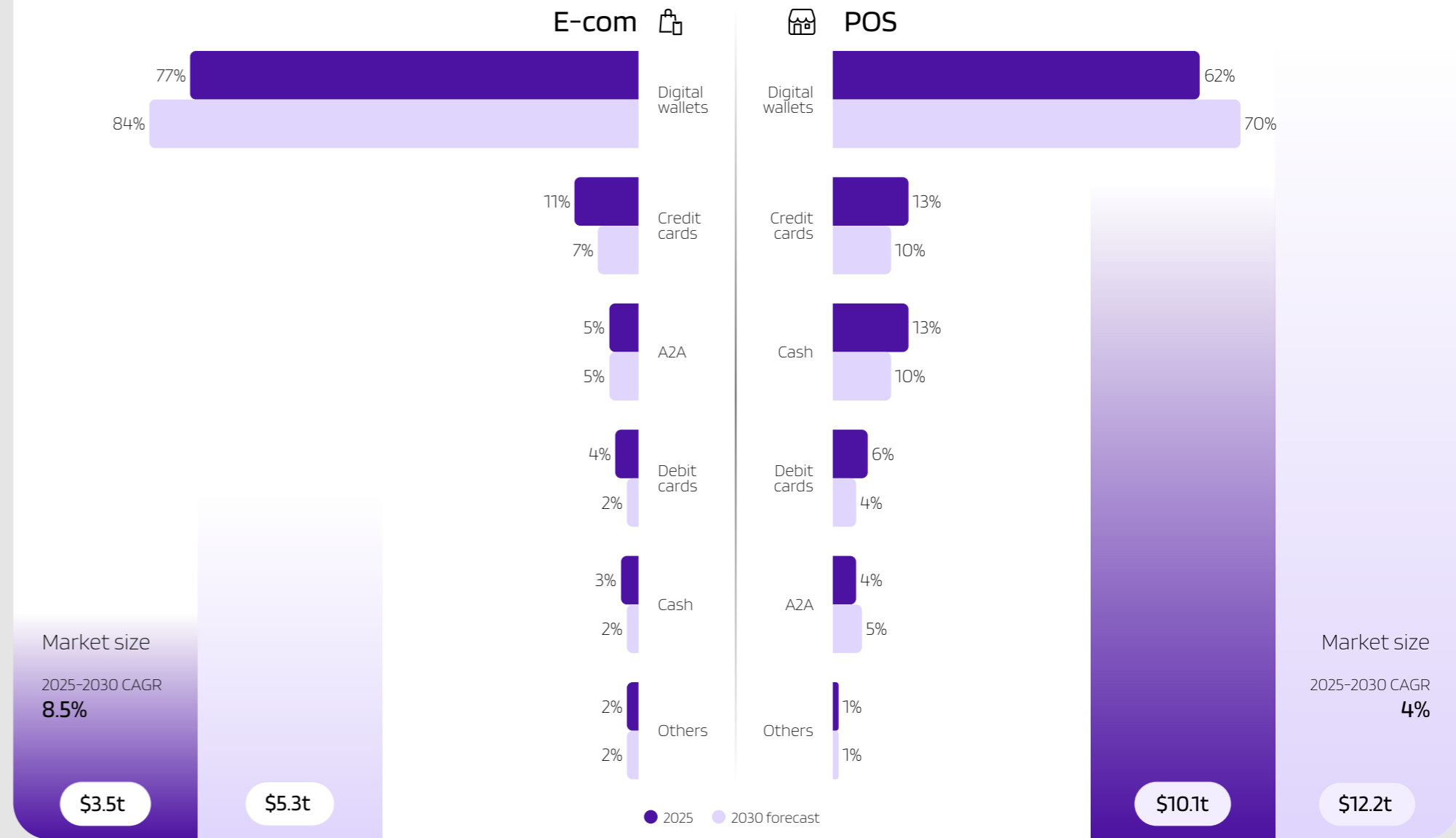
## Cash remains viable

In 2025, cash accounted for 13% of POS spending, while COD represented 2% of e-com

Cash use varies across the region, ranging from lows of 4% in China and 6% in both Hong Kong and South Korea to much higher levels in Indonesia (36%), Japan (38%) and the Philippines (42%, the highest rate in our report). Southeast Asian markets have the highest rates of cash on delivery globally, with COD commanding double-digit shares online in Indonesia, Philippines, Taiwan, Thailand and Vietnam.















## APAC payment methods

% share of e-com and POS transaction value

















\*Others\* include BNPL, prepaid cards and crypto in e-com; prepaid cards and BNPL at POS. Totals may not equal 100% due to rounding.

## 2025 APAC e-com payment methods

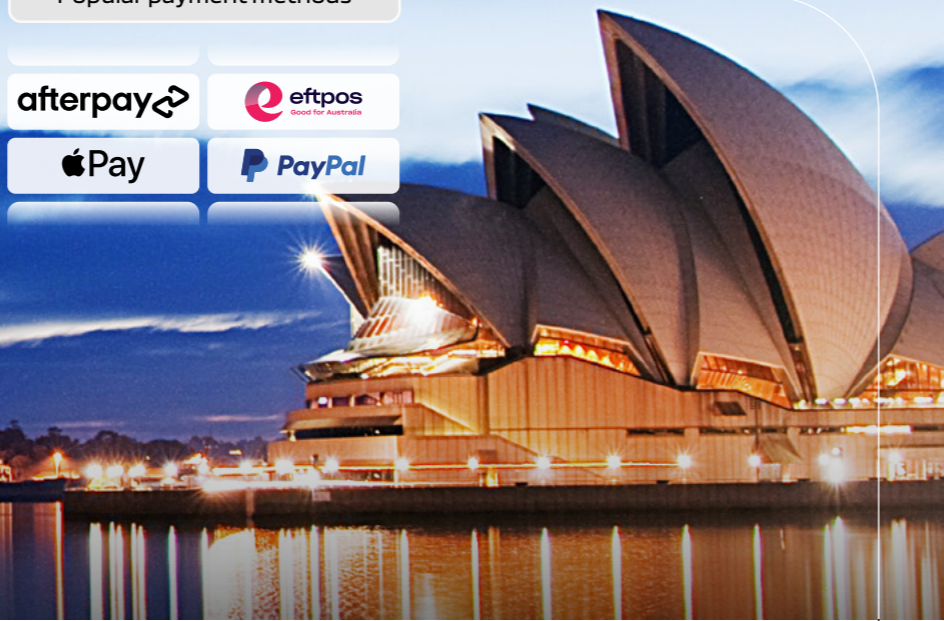
	Payment apps (83%)			Cash and cards (17%)			
	Digital wallets	A2A	BNPL	Credit cards	Debit cards	Prepaid cards	Cash
Australia 	43%	5%	13%	19%	18%	1%	2%
China 	89%	2%	<1%	4%	3%	<1%	1%
Hong Kong 	41%	19%	1%	31%	2%	3%	2%
India 	68%	4%	1%	15%	5%	1%	6%
Indonesia 	42%	34%	3%	5%	2%	1%	13%
Japan 	29%	3%	2%	58%	1%	1%	5%
Malaysia 	26%	35%	3%	16%	9%	2%	8%
New Zealand 	29%	11%	13%	25%	20%	1%	1%
Philippines 	41%	13%	2%	11%	7%	3%	23%
Singapore 	40%	11%	3%	34%	9%	1%	2%
South Korea 	35%	7%	<1%	49%	5%	1%	1%
Taiwan 	34%	6%	1%	39%	4%	1%	15%
Thailand 	25%	44%	1%	10%	3%	1%	15%
Vietnam 	38%	28%	1%	12%	4%	1%	16%

## 2025 APAC POS payment methods

	Payment apps (67%)		Cash and cards (33%)			
	Digital wallets	A2A	Credit cards	Debit cards	Prepaid cards	Cash
Australia 	21%	3%	26%	37%	1%	12%
China 	87%	1%	3%	3%	1%	4%
Hong Kong 	45%	9%	33%	2%	5%	6%
India 	61%	4%	16%	4%	1%	14%
Indonesia 	22%	23%	7%	11%	2%	36%
Japan 	24%	<1%	35%	1%	2%	38%
Malaysia 	32%	14%	15%	14%	3%	22%
New Zealand 	15%	2%	30%	41%	2%	10%
Philippines 	29%	7%	12%	10%	1%	42%
Singapore 	36%	12%	27%	12%	2%	12%
South Korea 	24%	2%	53%	14%	2%	6%
Taiwan 	36%	2%	32%	3%	2%	25%
Thailand 	13%	43%	9%	3%	1%	30%
Vietnam 	30%	22%	10%	4%	1%	33%



# Australia



## Cards rule Aussie payments

Cards accounted for 37% of e-com and 64% of POS value in 2025

Australians favor cards when they pay. Credit cards hold a slim lead online, while debit has a more substantial advantage at POS. In 2025, the [Reserve Bank of Australia proposed repealing](#) the existing statutory right of merchants to apply surcharges for card transactions – thus permitting card schemes to ban surcharges – while also proposing to lower the cap on interchange fees.

## Cards (in wallets) win online

Digital wallets are forecast to account for 50% of online value by 2030

Digital wallets topped online payments in 2025, led by [PayPal](#), [Apple Pay](#) and [Google Pay](#), with [Shopify's Shop Pay](#) also gaining share. Debit and credit cards remained the wallet options used most by consumers surveyed in 2025. Digital wallets offer convenience, security and the ability to pay with multiple methods – from cards to A2A to installments.

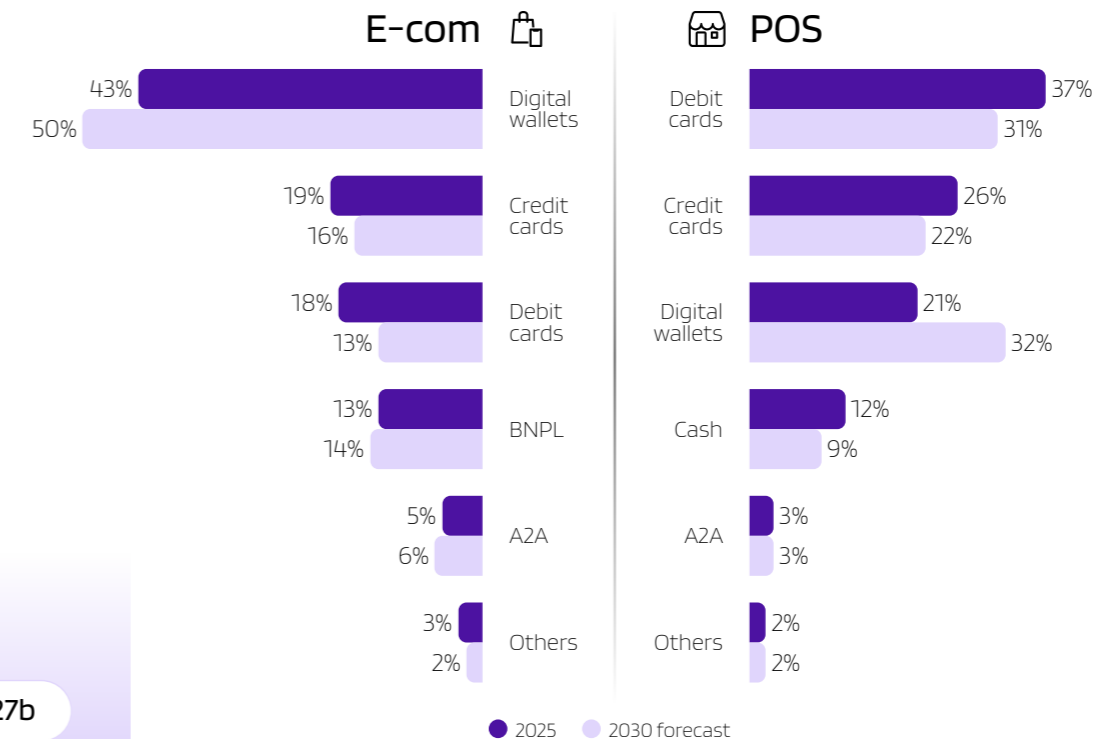
## Topping the BNPL charts

BNPL accounted for 13% of Australia's e-com spending in 2025

Australia sees the highest rate of BNPL use among APAC markets, in part owing to the popularity of homegrown brands [Afterpay](#) and [Zip](#). While branded BNPL remains popular at checkout, consumers are turning to installment options [within digital wallets](#) and to those offered by Australia's Big Four banks – [ANZ](#), [CommBank](#), [NAB](#) and [Westpac](#).

## Australia payment methods

% share of e-com and POS transaction value



Market size

2025-2030 CAGR  
7%

\$89b

\$127b

Market size

2025-2030 CAGR  
4%

\$438b

\$526b

## 2024\* card scheme share



\*Latest available data

## Digital wallet funding mix†

Australia's card-led payment market is reflected in global wallets [Apple Pay](#), [Google Wallet](#) and [PayPal](#).

- Cards
- A2A
- BNPL
- Crypto

†Estimated use of payment methods within wallets



# China

## Wallets approach total market control

Digital wallets accounted for 89% of online and 87% of POS value in 2025

China's consumers are the world's biggest users of digital wallets. **Alipay** and **WeChat Pay** (Weixin Pay) remain the market leaders, cited respectively by 85% and 73% of consumers surveyed. Payment method diversity within wallets – cards, bank transfers, installments – offers choice while driving market share.

## Just like home

Consumers can increasingly use their home digital wallets when traveling

Already widely accepted by merchants in dozens of countries internationally, China's consumers are finding familiar payment options as they travel through APAC and beyond. **Alipay+** is a payments platform that allows users in 14 markets to pay with their home wallets and banking apps when traveling abroad. **Alipay+** creates an integrated global acceptance network with 100 million merchants and 1.8 billion users.

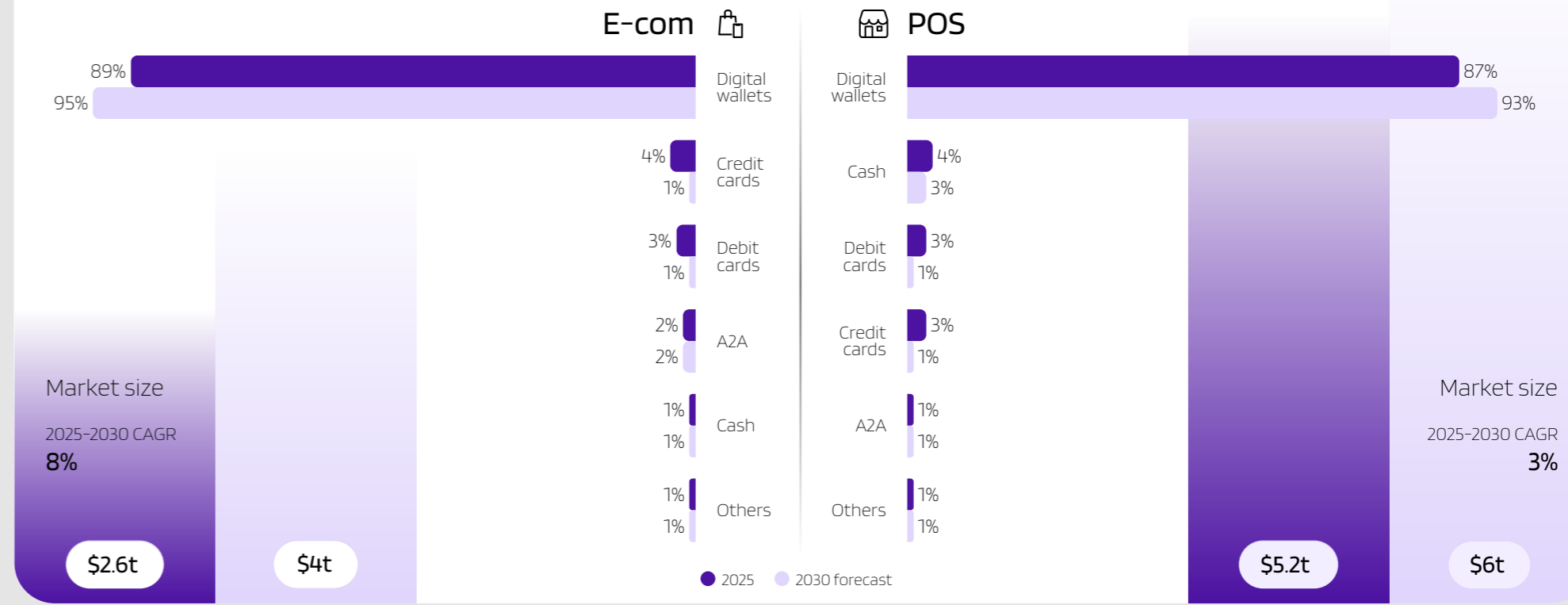
## Low card usage outside digital wallets

In 2025, cards used outside digital wallets represented 7% of both e-com and POS value

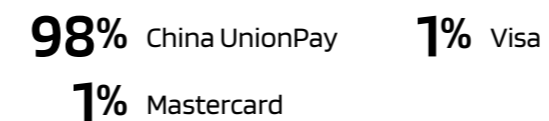
Cards are mostly used within **Alipay** and **WeChat Pay**, so there is comparably low direct card use in China. **China UnionPay** continues to have a near monopoly of the card market. Global schemes are active in China, though, with **Visa** and **Mastercard** partnering with **Alipay** and **WeChat Pay** to enable payments for travelers.

## China payment methods

% share of e-com and POS transaction value



## 2024\* card scheme share



\*Latest available data

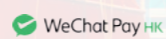
## Digital wallet funding mix†

China's wallet market features cards, A2A via bank accounts and installment lending. **Alipay** and **WeChat Pay** are overwhelming market leaders.

- Cards
- A2A
- BNPL/Installments

†Estimated use of payment methods within wallets

\*Others include BNPL and prepaid cards in e-com; prepaid cards at POS. Totals may not equal 100% due to rounding.



# Hong Kong

## Wallets surpass cards for first time

Digital wallets accounted for 41% of e-com and 45% of POS value in 2025

Wallets are now the leading payment method in Hong Kong. Consumers' options include local versions of mainland payment giants (**Alipay HK**, **WeChat Pay HK**), global brands (**Apple Pay**, **Google Pay** and **PayPal**) and local players (**Octopus Wallet** and **PayMe**). Wallet use is driven by extensive contactless payment acceptance infrastructure, including Hong Kong Common QR Code, or **HKQR**.

## Cards still drive consumer value

Cards accounted for 36% of e-com and 40% of POS value in 2025

Card use continues to rise even as credit cards cede their leading position to card-led wallets. Credit cards were cited within wallets at twice the rate of debit cards. Hong Kong features a competitive and fragmented card network market, with **UnionPay**, **EPS**, **Visa** and **Mastercard** leading a crowded field.

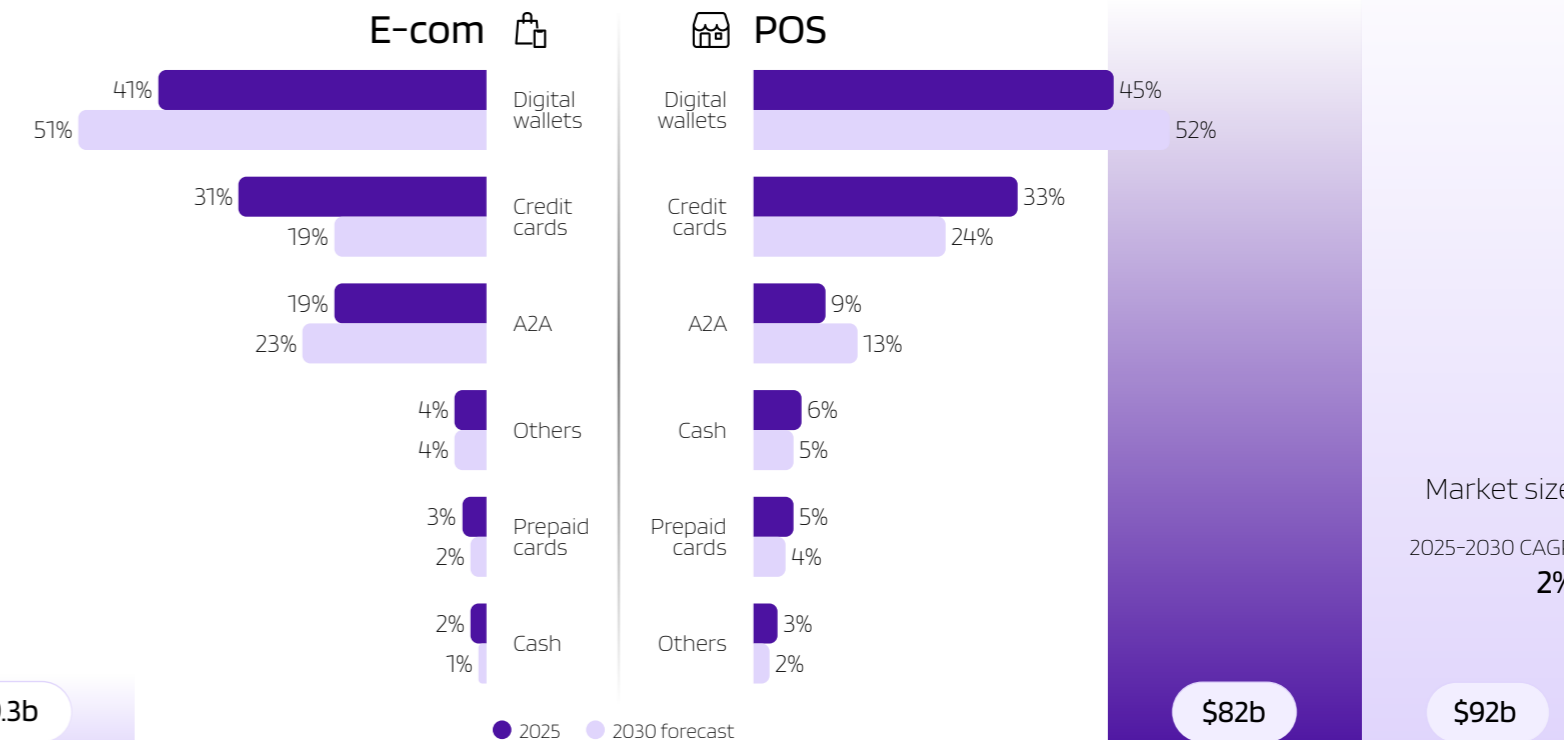
## Instant payments soar via Hong Kong's Faster Payment System

A2A payments are forecast to account for 23% of e-com and 13% of POS value in 2030

Account-to-account payments are growing, driven by high adoption of the **Faster Payment System**. Launched by HKMA in 2018, FPS is an instant payment service offered by all major banks that allows consumers to make online and in-store payments in multiple currencies. Consumers make FPS payments via **HKQR**, completed in their mobile banking or digital wallet app.

## Hong Kong payment methods

% share of e-com and POS transaction value



Market size

2025-2030 CAGR  
4%

\$7.5b

\$9.3b

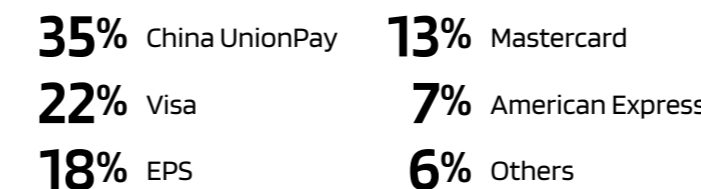
Market size

2025-2030 CAGR  
2%

\$82b

\$92b

## 2024\* card scheme share



\*Latest available data

## Digital wallet funding mix†

Hong Kong's wallets reflect the landscape led by cards. A2A, BNPL installments and crypto funding options are also offered.

- Cards
- A2A
- BNPL
- Crypto

†Estimated use of payment methods within wallets

\*"Others" include debit cards, BNPL and crypto in e-com; debit cards and BNPL at POS. Totals may not equal 100% due to rounding.



# India

## India's UPI fuels wallet supremacy

Digital wallets accounted for 68% of e-com and 61% of POS value in 2025

India's use of digital wallets is second only to China's, largely driven by the Unified Payments Interface, or UPI. Direct account-to-account payments via UPI were cited by consumers surveyed as the top wallet payment method, ahead of stored debit and credit cards. Google Pay, PhonePe and Paytm are the leading brands. Qatar and Japan may soon join a growing list of markets to accept UPI, while the National Payments Corporation of India is actively working to expand cross-border payment interoperability.

## Cards are a key pillar of consumer payments

Cards accounted for 21% of online and 22% of POS spending in 2025

Cards are often overlooked in India, but they've grown to represent more than a fifth of spending. Credit cards outpaced debit card transaction value by 3-to-1 online and 4-to-1 at POS in 2025. Stored cards are also used in wallets, but debit and credit cards are still the most popular funding sources behind direct bank account (via UPI).

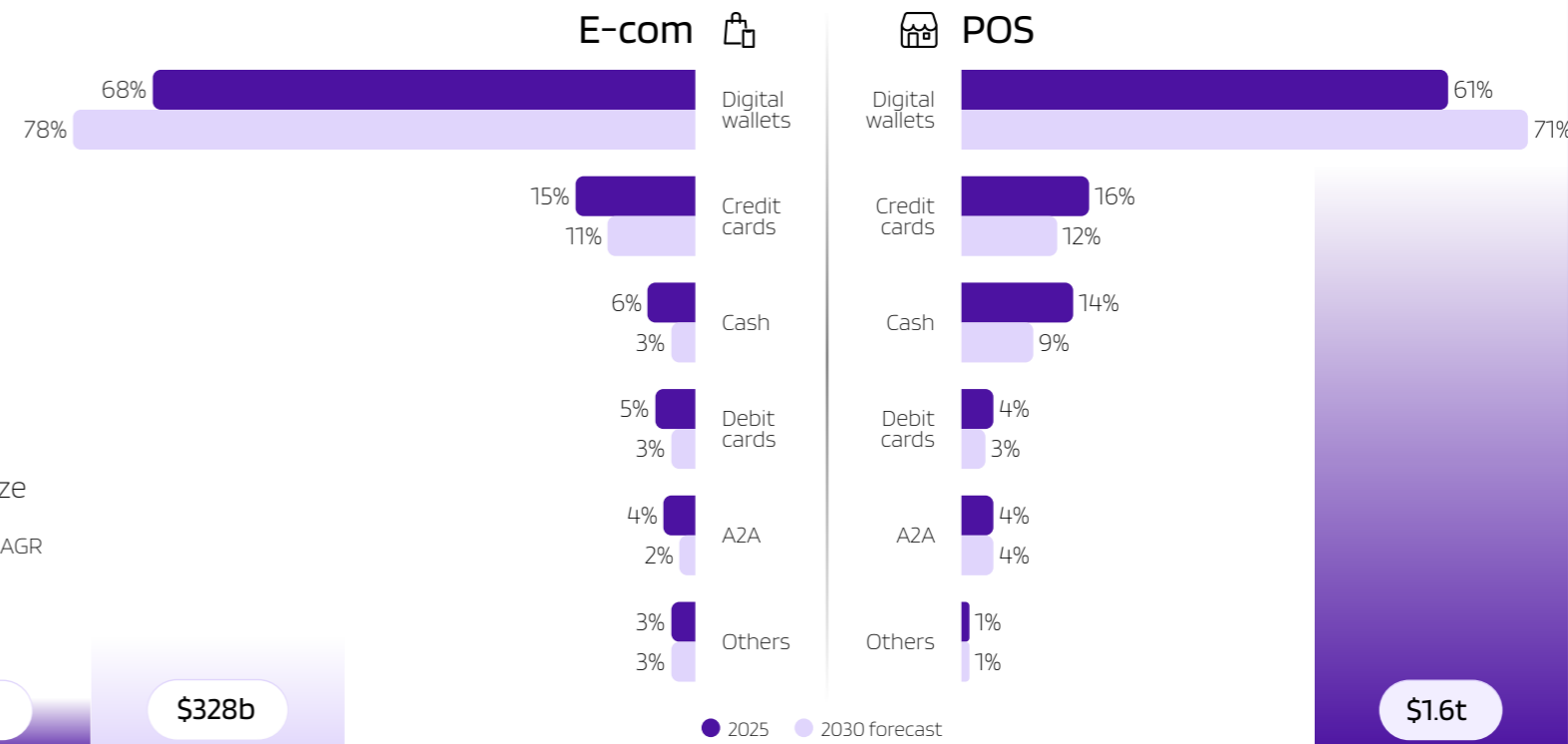
## Cash plummets

Cash use fell from 71% of POS value in 2019 to 14% in 2025

UPI has largely succeeded in its goal to substantially reduce the use of cash. India's cash profile is now on par with that of Australia, the U.K. and U.S. Consistent with many markets in South Asia, payment on delivery persists, accounting for an estimated 6% of 2025 online payment value.

## India payment methods

% share of e-com and POS transaction value



Market size

2025-2030 CAGR  
15%

\$165b

\$328b

Market size

2025-2030 CAGR  
8%

\$1.6t

\$2.3t

## 2024\* card scheme share



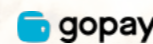
\*Latest available data

## Digital wallet funding mix<sup>†</sup>

India's UPI real-time payment system drives A2A use in wallets, with cards also gaining share. Google Pay, PhonePe and Paytm lead.

- A2A
- Cards
- BNPL/Installments

<sup>†</sup>Estimated use of payment methods within wallets



# Indonesia

## Modern systems boost A2A

A2A payments accounted for 34% of online and 23% of POS value in 2025

The **BI-FAST** instant payment system fueled by **QRIS** codes have A2A transaction counts surging. Consumers complete purchases from their domestic banking apps. QRIS codes comply with several regional QR standards, most recently in China, so similar payments can be made in Thailand, Singapore and Malaysia.

## Wallets widely adopted

Digital wallets accounted for 42% of online and 22% of POS value in 2025

Digital wallets are the leading payment method online and growing fast at POS. Boasting 40 million merchants and 57 million users as of August 2025, **BI-FAST** instant payments and **QRIS** codes connect merchants and consumers to digital wallets. **GoPay**, **DANA**, **ShopeePay** and **OVO** rank highly. Cards are used within wallets but lag bank funding and stored value models.

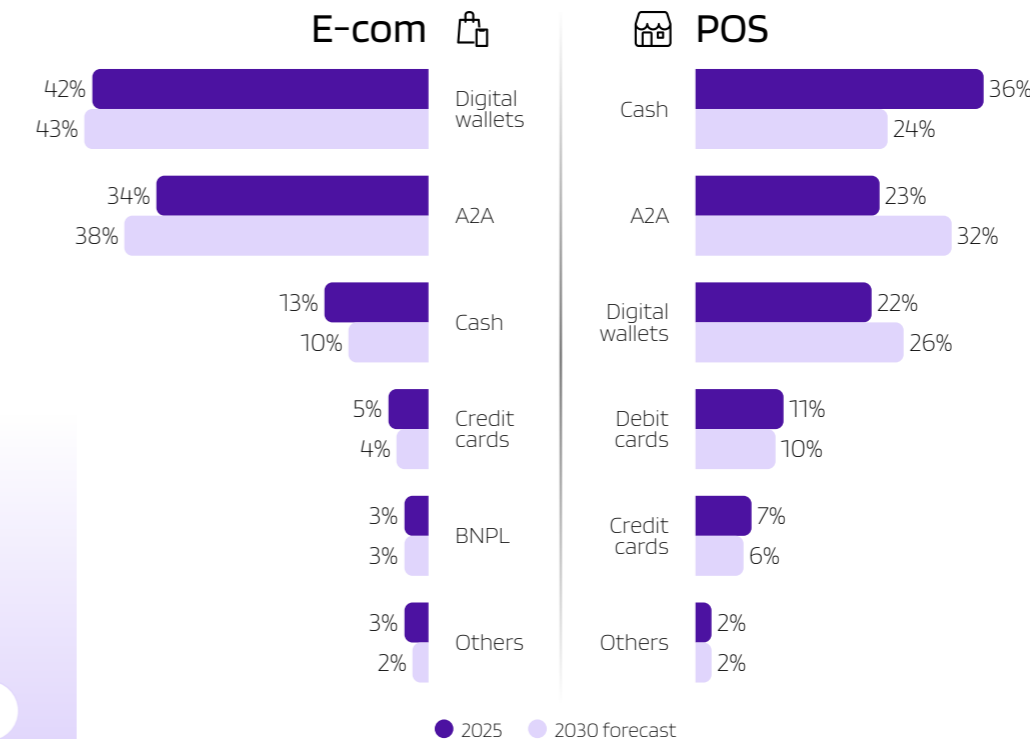
## Initiatives drive down cash

Cash's share of POS value fell more than half from 77% in 2019 to 36% in 2025

Indonesia's consumers have reduced their reliance on cash in the past five years, though they are still the third-highest cash users in APAC. Cash on delivery share of e-com (13%) also ranks among the world's highest. **Bank Indonesia** is successfully pursuing programs like **BI-FAST** and **QRIS** that seek to reduce cash dependency through its [Indonesia Payment System Blueprint 2030](#).

## Indonesia payment methods

% share of e-com and POS transaction value



Market size

2025-2030 CAGR  
10%

\$84b

\$136b

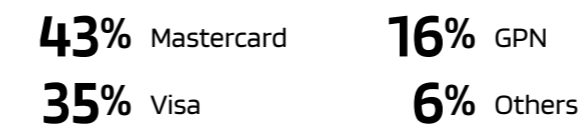
Market size

2025-2030 CAGR  
5%

\$270b

\$337b

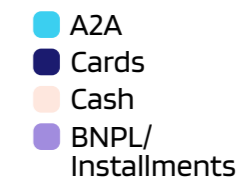
## 2024\* card scheme share



\*Latest available data

## Digital wallet funding mix†

Indonesia's consumers primarily fund their wallets directly via bank accounts. Cards trail, while cash and installments are also relevant.



†Estimated use of payment methods within wallets

\*Others" include debit cards, prepaid cards and crypto in e-com; prepaid cards and BNPL at POS. Totals may not equal 100% due to rounding.



# Japan

## No. 1 credit card users online

Credit cards accounted for 58% of e-com and 35% of POS value in 2025

Japan has the largest share of direct credit card use online in this report. Debit cards are widely accepted but used more to withdraw cash rather than paying merchants. **Suica** and **PASMO** are popular prepaid cards that use integrated circuit chips for contactless payment and are increasingly used within digital wallets. Domestic card scheme **JCB** competes with **Visa** and **Mastercard** for share among card network providers.

## Digital wallets extend cards

We forecast digital wallets to account for 39% of e-com and 33% of POS value by 2030

Wallet use is increasing, especially online, where it's ascended to be second only to credit cards in 2025 transaction value. Wallets have a variety of funding mechanisms, including stored cards, but credit cards are the clear favorite. Domestic wallet brands **PayPay**, **Rakuten Pay** and **au PAY** were cited the most.

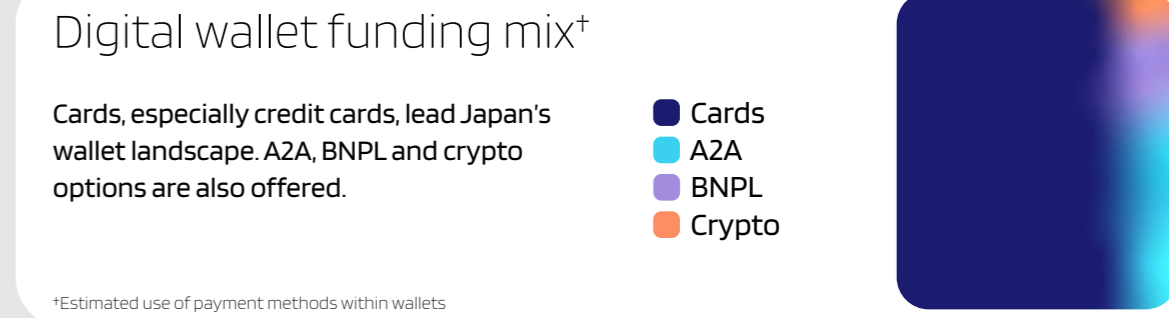
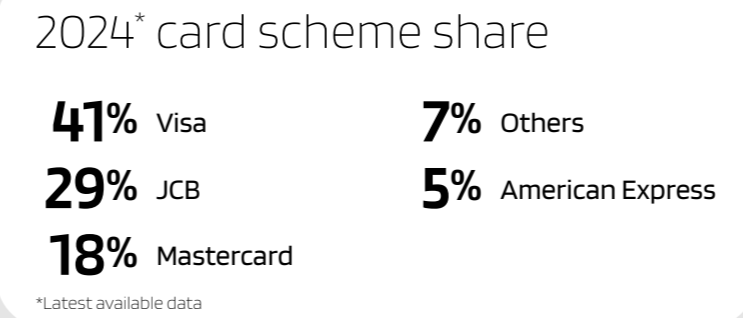
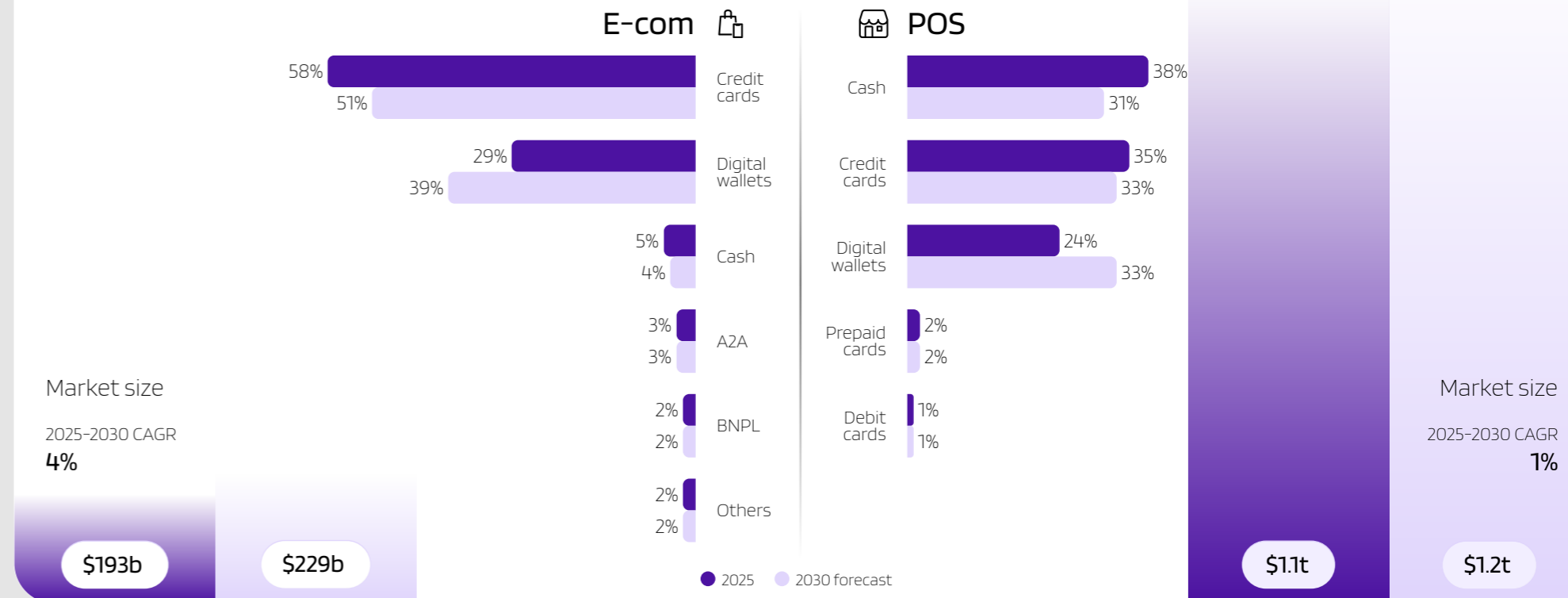
## A unique mix of factors drives continued cash use

Cash accounted for 38% of POS value in 2025

Japan's consumers continue their strong attachment to cash, showing that the flow of payments from analog to digital is not always linear. Trust, convenience, reliability and long-ingrained habits can influence consumer behavior as much as any technological innovation. Our forecast is for cash use to remain effectively flat in absolute value with only modest declines in share.

## Japan payment methods

% share of e-com and POS transaction value





# Malaysia

## A dynamic wallet market

Digital wallets accounted for 26% of e-commerce and 32% of POS value in 2025

Digital wallets continue to gain share, led by domestic providers **Touch 'n Go** and neobank **Boost**, along with Singapore-based **GrabPay** and **ShopeePay**. Use of global brands **Apple Pay**, **Google Pay** and **PayPal** trailed among consumers surveyed. The speed, security and convenience of wallets attract consumers, while merchants use them to offer in-app discounts, loyalty benefits and other incentives.

## A2A is the other side of the digital coin

We forecast A2A payments to account for 40% of online and 16% of POS value by 2030

**DuitNow** and **DuitNow QR** continue to drive digital wallet and account-to-account growth. DuitNow is widely accepted. Malaysia's central bank noted 2.6 million DuitNow QR acceptance points at the end of 2024. DuitNow is also increasingly interoperable with other regional schemes. The **FPX** system from **PayNet** also allows consumers to pay online merchants directly from their bank account.

## Cash still key

In 2025, cash accounted for 22% of POS value

Though cash's share of in-person shopping value dropped to 22% from 64% in 2019, use is still above APAC's average. The Malaysian government promotes digital payments to reduce cash use via its Financial Sector Blueprint. Malaysian regulators are especially keen to reduce cash use to combat persistent tax evasion.

Market size

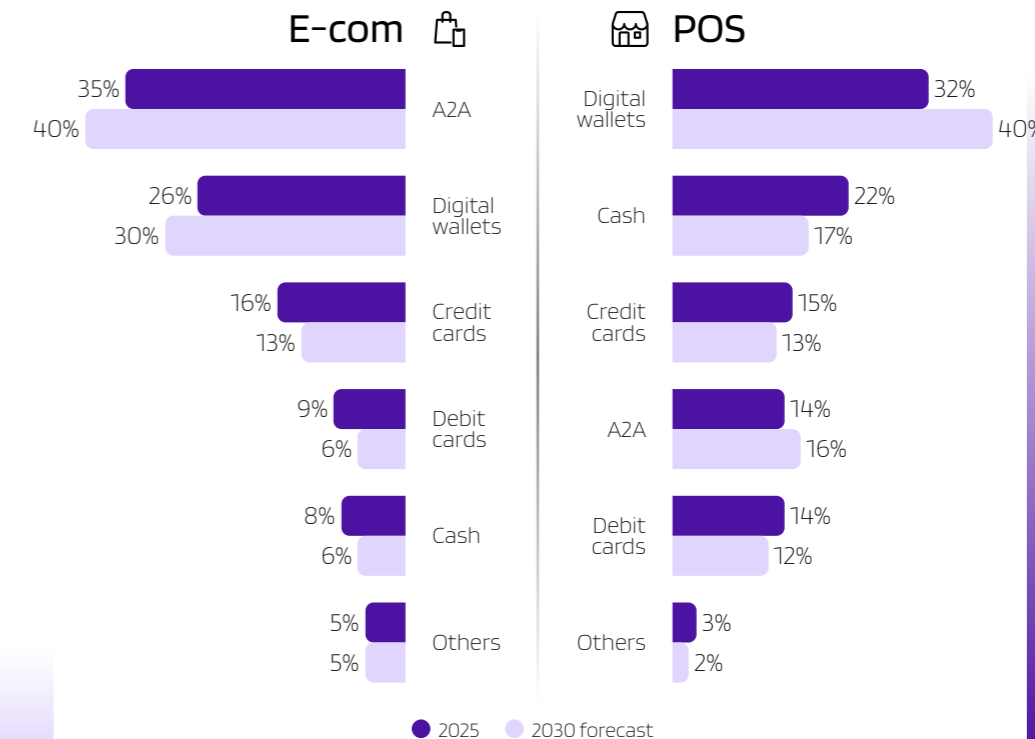
2025-2030 CAGR  
9%

\$15b

\$23b

## Malaysia payment methods

% share of e-com and POS transaction value



Market size

2025-2030 CAGR  
5%

\$145b

\$181b

## 2024\* card scheme share



\*Latest available data

## Digital wallet funding mix†

Malaysia's wallet landscape is balanced between cards and A2A bank account funding, while installments and cash remain relevant.

- Cards
- A2A
- BNPL
- Cash

†Estimated use of payment methods within wallets



# New Zealand

## Slow and steady change

Cards accounted for 46% of online and 73% of POS value in 2025

New Zealand has a stable, card-driven market that is shifting to digital alternatives in what [Payments NZ described](#) as an "evolution, not a revolution." Credit cards lead online, while debit cards have a bigger lead at POS. New Zealand's [Retail Payment System \(Ban on Merchant Surcharges\)](#) amendment proposes to ban payment surcharges on certain in-store card transactions.

## Wallets amplify card power

Our forecast for 2030 sees digital wallets growing to 37% of e-com and 22% of POS transaction value

Digital wallets are the leading payment method online but lag regional averages at POS. That said, digital wallet spending in New Zealand mostly extends the power of cards. Global leaders [Apple Pay](#), [Google Wallet](#) and [PayPal](#) are the leading payment brands in market.

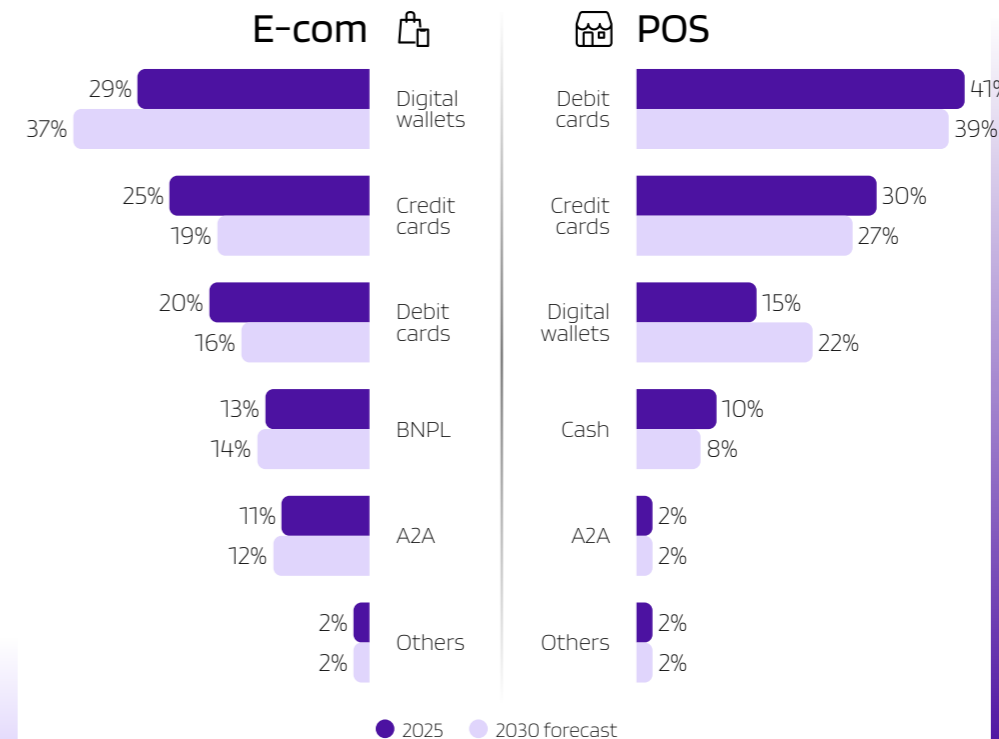
## BNPL remains popular

BNPL accounted for 13% of e-com spending in 2025 and is projected to grow at 9% CAGR from 2025-2030

New Zealand's consumers use buy now, pay later at rates second only to Australia in the region. [Afterpay](#) is the leading provider, used by 22% of online shoppers surveyed, followed by [Zip](#) with 5%. Domestic BNPL provider [Laybuy](#) – [acquired by Klarna](#) in 2024 – has shed the Laybuy brand and is now [Klarna NZ](#).

## New Zealand payment methods

% share of e-com and POS transaction value



Market size

2025-2030 CAGR  
7%

\$8.7b

\$12b

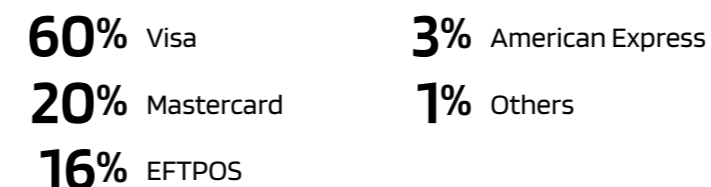
Market size

2025-2030 CAGR  
3%

\$73b

\$84b

## 2024\* card scheme share



\*Latest available data

## Digital wallet funding mix†

Cards lead New Zealand's wallet landscape, while direct bank account funding is also supported.

■ Cards  
■ A2A

†Estimated use of payment methods within wallets



# Philippines

## GCash drives wallets

Led by GCash, digital wallets accounted for 41% of e-com and 29% of POS value in 2025

Domestic payment brand **GCash** is used by nearly three in four consumers. GCash is now connecting more than 94 million users to over 6 million merchants. **Maya**, **Lazada Wallet** and **ShopeePay** also rate highly among consumers surveyed.

## InstaPay and QR codes drive A2A

In 2025, A2A accounted for 13% of e-com and 7% of POS transaction value

**InstaPay** and **QR Ph** are growing steadily, looking to match the success of other digital innovators in the region. QR Ph codes are used to connect buyers and sellers. Consumers complete QR Ph transactions in their digital wallet or domestic banking app. The central bank of the Philippines (BSP) is also pursuing interoperable payment arrangements with other systems across Southeast Asia.

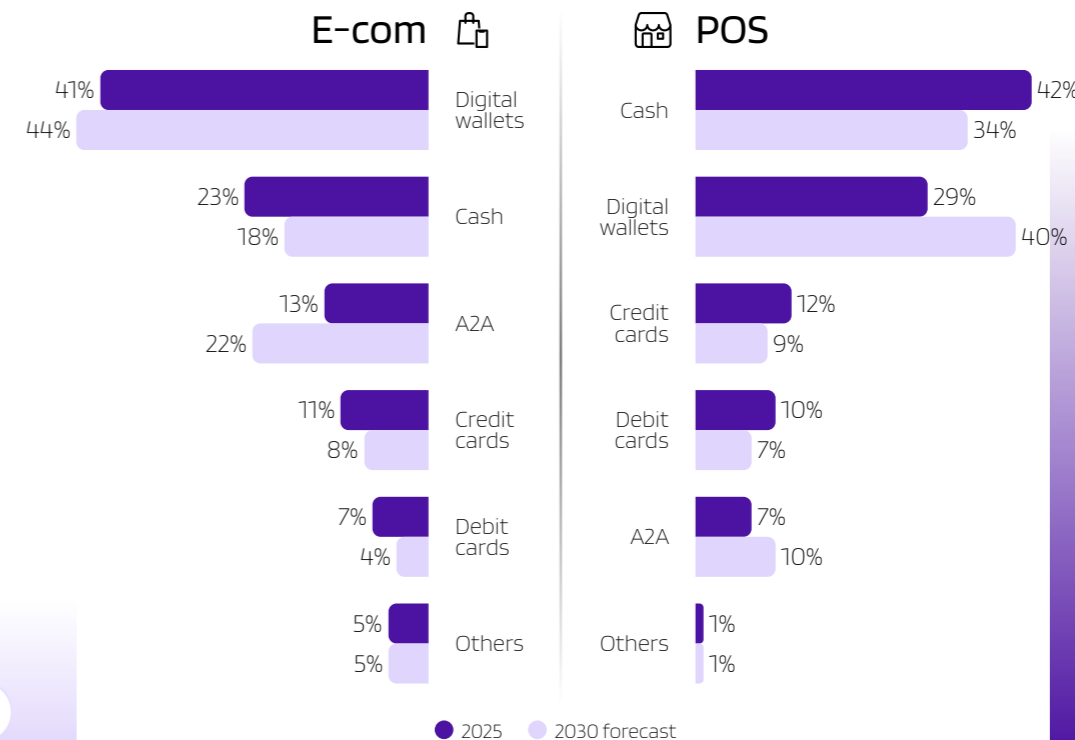
## No. 1 for cash use

Cash accounted for 42% of POS and cash on delivery represented 23% of e-com value

Cash use here is the world's highest in our report. **BSP tracks digital payment growth**, and has surpassed its goal of 50% of retail transactions by volume, reaching 57.4% in July 2025. Cash on delivery remains an important enabler of e-commerce for the 50% unbanked population as of 2024, according to the World Bank.

## Philippines payment methods

% share of e-com and POS transaction value



Market size

2025-2030 CAGR  
14%

\$24b

\$45b

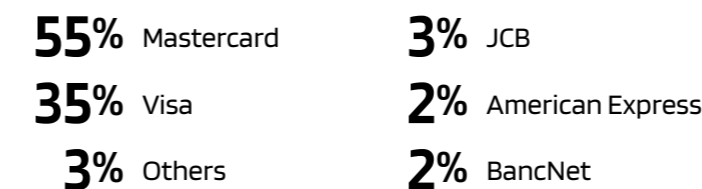
Market size

2025-2030 CAGR  
6%

\$177b

\$240b

## 2024\* card scheme share



\*Latest available data

## Digital wallet funding mix<sup>†</sup>

Led by the stored value wallet **GCash**, wallets in the Philippines are funded primarily via A2A, while cards and cash are also relevant.



<sup>†</sup>Estimated use of payment methods within wallets



# Singapore

## A card-led market

Cards accounted for 44% of e-com and 40% of POS transaction value in 2025

Cards have ruled Singapore's payments for decades and today features ubiquitous card acceptance infrastructure online and offline. Credit cards are preferred 3-to-1 by consumers by transaction value over debit, with the gap more pronounced online. Following global trends, consumers continue to shift from direct card use to use within digital wallets.

## Wallets ascend in-store

In 2025, digital wallets accounted for 40% of e-com and 36% of POS value

Digital wallets saw tremendous growth in 2025, topping POS payments for the first time. Stored credit cards are the leader in payments made from within wallets. **Apple Pay** and **Google Pay** are increasingly available online and in stores, while local wallets like **GrabPay**, **ShopeePay** (and global giant **PayPal**) are more prevalent online.

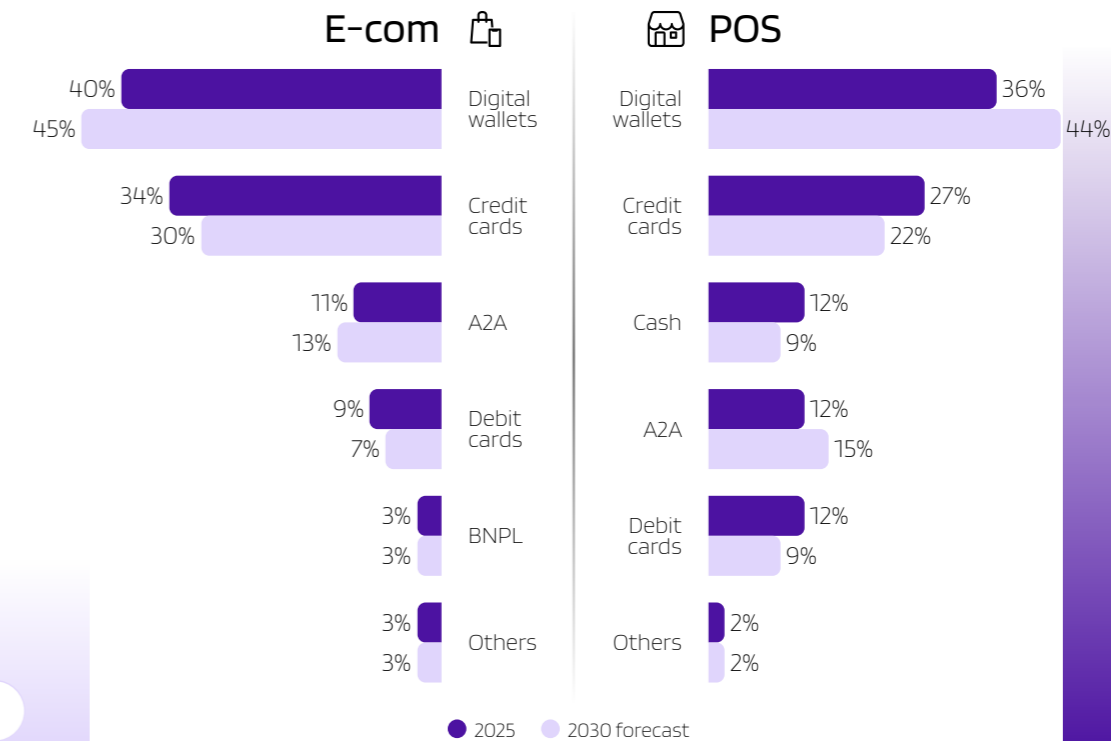
## A2A grows across channels

We forecast A2A payments to represent 13% of e-com and 15% of POS value by 2030

Account-to-account is growing via the **PayNow** and **SGQR** systems. PayNow is from the **Association of Banks in Singapore** while SGQR is administered by the **Monetary Authority of Singapore**. SGQR code transactions can be completed in wallets or banking apps. The MAS continues to work with regional peers toward **greater cross-border payment interoperability**.

## Singapore payment methods

% share of e-com and POS transaction value



Market size

2025-2030 CAGR  
9%

\$25b

\$38b

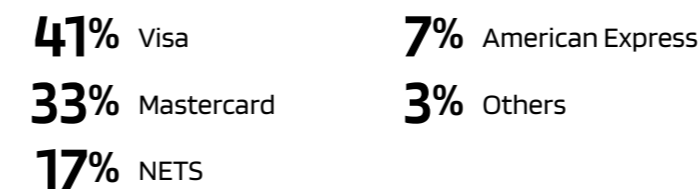
Market size

2025-2030 CAGR  
4%

\$136b

\$163b

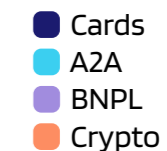
## 2024\* card scheme share



\*Latest available data

## Digital wallet funding mix†

Although funded mostly via cards, Singapore's wallets also feature A2A, installments and crypto mechanisms.



†Estimated use of payment methods within wallets

# South Korea

## Cards fly high

Credit cards accounted for 49% of e-com and 53% of POS spending in 2025, exclusive of wallets

Cards continue to be the payment method of choice here – with credit cards preferred over debit cards, leading 3-to-1 at POS and 10-to-1 online. They're preferred in part due to a government provision allowing workers to subtract certain credit card spending from taxable income. The card market is fragmented among domestic network providers, with any cards being co-badged with global brands for cross-border purchases.

## Digital wallets gain traction

In 2025 digital wallets accounted for 35% of e-com and 24% of POS value

The strong preference for cards extends to wallets at checkout. Wallet users cited stored credit cards most. Wallets also enable BNPL and bank accounts, while also sometimes being the payment method itself ("stored value" wallets), explaining lower shares for those methods. Domestic providers dominated over global brands, with **Kakao Pay**, **Naver Pay**, **Samsung Wallet** and **Toss** the most prevalent.

## Cash finds a low baseline

Cash accounted for 6% of POS value in 2025 and is forecast to drop to 5% by 2030

South Korea again had the second lowest rate of cash use in APAC in 2025, behind only China. Cash use continues to fall, though with most cash already wrung from the system, our forecast for further declines is gradual, with cash projected still to account for 5% of POS value in 2030.

Market size

2025-2030 CAGR  
6%

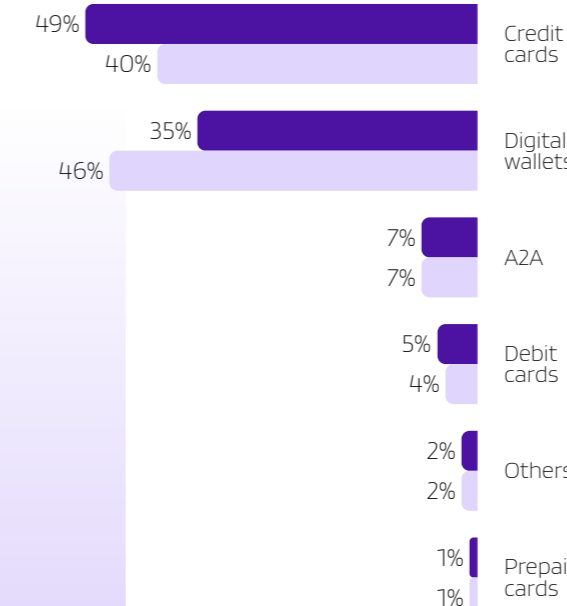
\$180b

\$236b

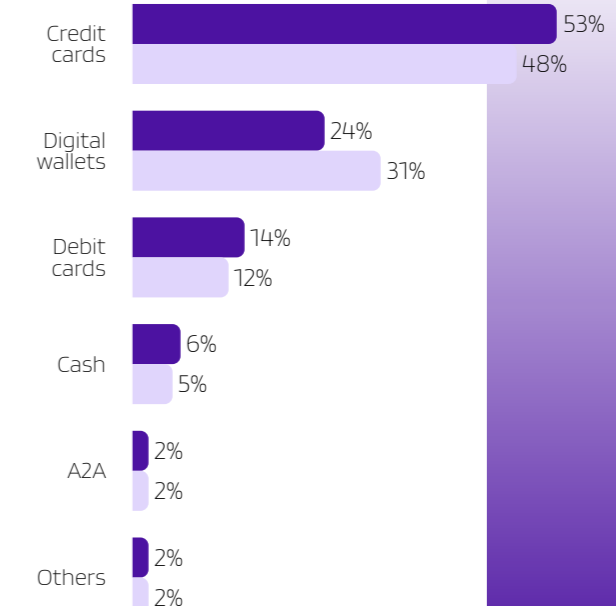
## South Korea payment methods

% share of e-com and POS transaction value

### E-com



### POS



Market size

2025-2030 CAGR  
2%

\$313b

\$344b

## 2024\* card scheme share

**97%** Domestic schemes  
BC, Hana, Hyundai, KB Kookmin, Lotte, NH, Samsung, Shinhan, Woori

**3%** International schemes  
American Express, China UnionPay, JCB, Mastercard, Visa

\*Latest available data

## Digital wallet funding mix†

Cards lead wallet use in South Korea, with A2A funding via bank accounts trailing. BNPL installments are also available.

■ Cards  
■ A2A  
■ BNPL

†Estimated use of payment methods within wallets



# Taiwan

## A credit card-led market

Credit cards accounted for 39% of e-com and 32% of POS value in 2025

Taiwan's consumers like credit cards – the leading payment method online and trailing digital wallets slightly at POS. This attachment extends to within digital wallets. Survey respondents cited stored credit cards at nearly twice the rate of any other option.

## Wallets top POS

Digital wallets will account for 40% of transaction value online and 44% in-store by 2030

Digital wallets have ascended to be the top payment method among consumers shopping in person. **LINE Pay** was cited more than any other wallet both online and in-store, while **Apple Pay** and **PayPal** also rated highly online.

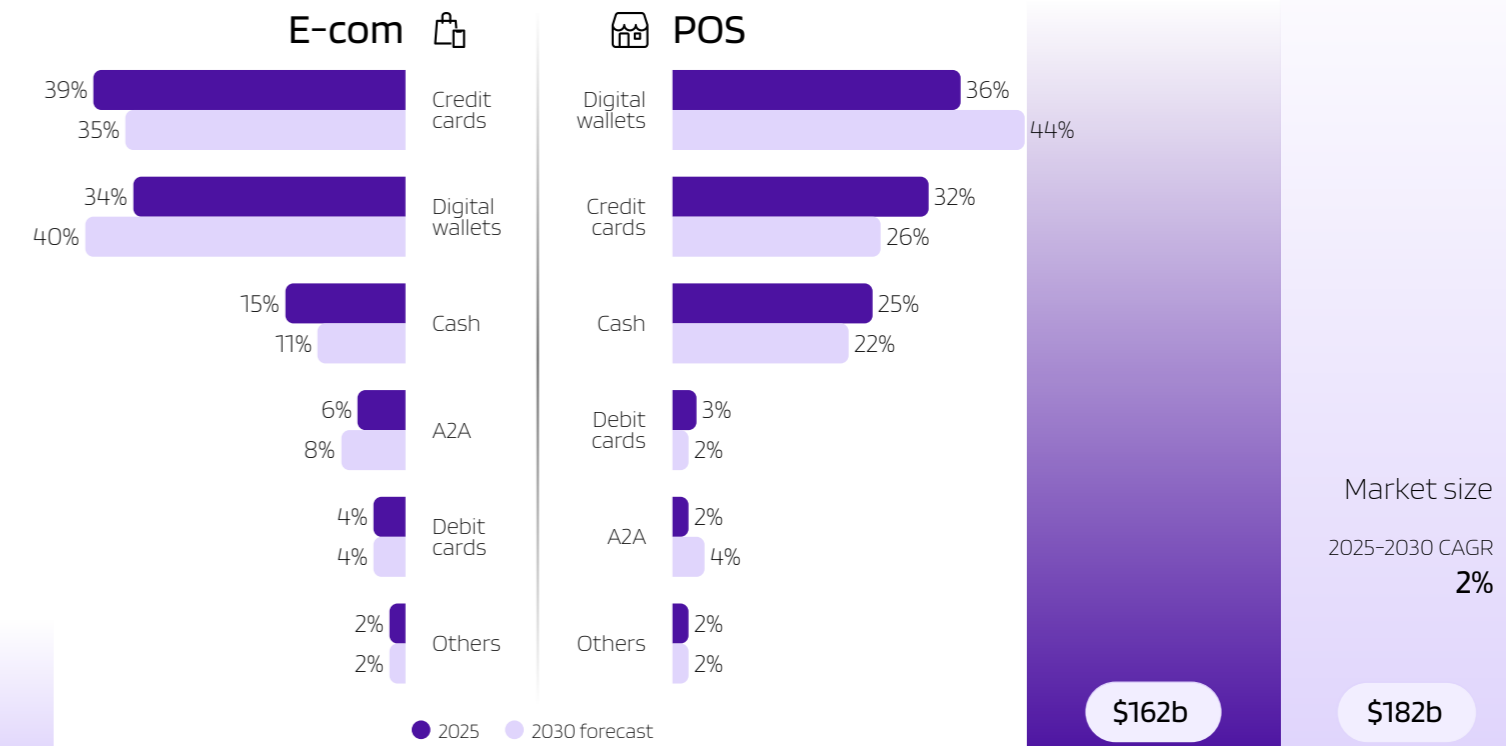
## A2A is growing fast

A2A payments are forecast to show a 12% CAGR online and 13% CAGR at POS from 2025-2030

Taiwan's merchants and consumers are increasingly connecting using **Taiwan Pay**, provided by Taiwan's postal service. Users scan QR codes presented by merchants and can complete purchases through a variety of account-to-account based options.

## Taiwan payment methods

% share of e-com and POS transaction value



Market size

2025-2030 CAGR  
6%

\$23b

\$30b

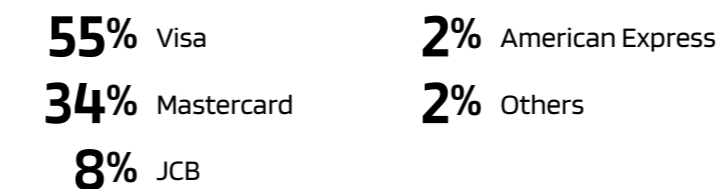
Market size

2025-2030 CAGR  
2%

\$162b

\$182b

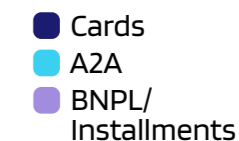
## 2024\* card scheme share



\*Latest available data

## Digital wallet funding mix<sup>†</sup>

Cards in Taiwan lead wallet use, with A2A funding via bank accounts trailing. BNPL installments are also available.



<sup>†</sup>Estimated use of payment methods within wallets



# Thailand

## PromptPay propels A2A

A2A payments accounted for 44% of e-com and 43% of POS value in 2025

Account-to-account is the leading payment method, driven by widespread merchant acceptance of the **PromptPay** instant payment system from the [Bank of Thailand](#). Prompt Pay is quick and easy to use via mobile banking or digital wallet apps. The number of transactions using Prompt Pay continues to grow – up 10% from January to August 2025, [according to Bank of Thailand data](#).

## QR codes boost digital wallets

We forecast digital wallets in 2030 will constitute 27% of e-com and 14% of POS spending

Digital wallets trail A2A online and at POS, with both payment methods relying on QR codes for in-person shopping. A2A is by far the most used payment method within wallets. **TrueMoney** and **ShopeePay** were the wallets cited most by consumers surveyed. Wallet use is driven by the ability to use **PromptPay QR** codes and diverse funding options in addition to bank accounts – from cards and cash to BNPL.

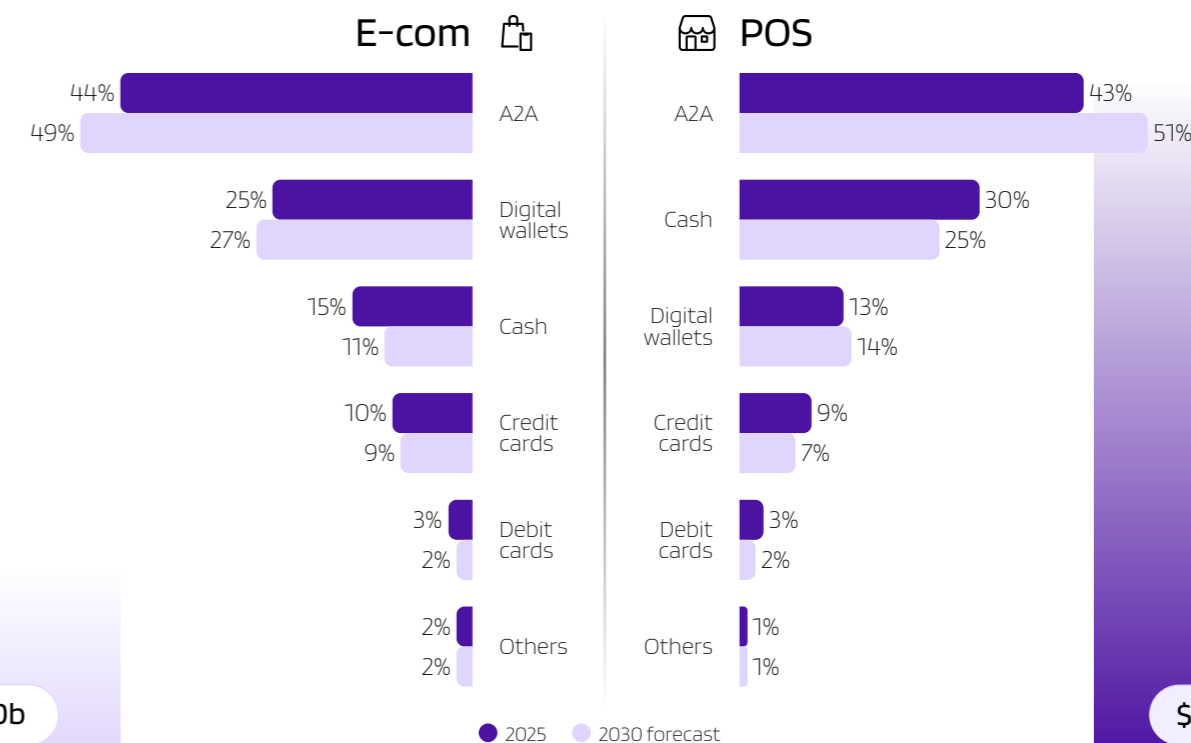
## Cash key for POS and e-com

Cash accounted for 30% of POS value in 2025, while COD represented 15% of e-com spending

Cash use is high in rural and suburban areas but continues to fall in cities like Bangkok. Cash on delivery also remains high – among the world's highest share of e-com. An aim of **PromptPay** is to improve financial inclusion by reducing dependency on cash. This has been successful, with cash's share of total spending dropping from 68% in 2019 to 30% in 2025.

## Thailand payment methods

% share of e-com and POS transaction value



Market size

2025-2030 CAGR  
12%

\$35b

\$60b

Market size

2025-2030 CAGR  
5%

\$209b

\$262b

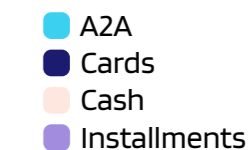
## 2024\* card scheme share



\*Latest available data

## Digital wallet funding mix†

Thailand's consumers fund their wallets directly via bank accounts with cards important yet trailing; cash and installments are also relevant.



†Estimated use of payment methods within wallets



# Vietnam

## QR codes spur digital growth

A2A payments accounted for 28% of e-com and 22% of POS value in 2025

QR code use is growing fast in Vietnam, helping to elevate a variety of bank-based and fintech digital payment solutions. **VietQR** allows users to pay from different wallets and banks by scanning a single code. QR code payments surged by 62% in volume and 151% in value year-over-year in 2025, becoming the fastest-growing segment in the digital payment ecosystem, according to the State Bank of Vietnam.

## Wallets ride the rising tide

We forecast digital wallets in 2030 will account for 38% of e-com and 33% of POS spending

Vietnam's digital wallet market is dynamic, with 49 licensed digital wallet operators as of 2025. **MoMo, ZaloPay** and **ShopeePay** feature highly among consumers surveyed. In April 2025, NAPAS, the National Payment Corporation of Vietnam, brought Apple Pay Tap to Pay to over 80 million NAPAS contactless cardholders, and in September 2025 it announced the expansion of Tap to Pay to Android-run devices.

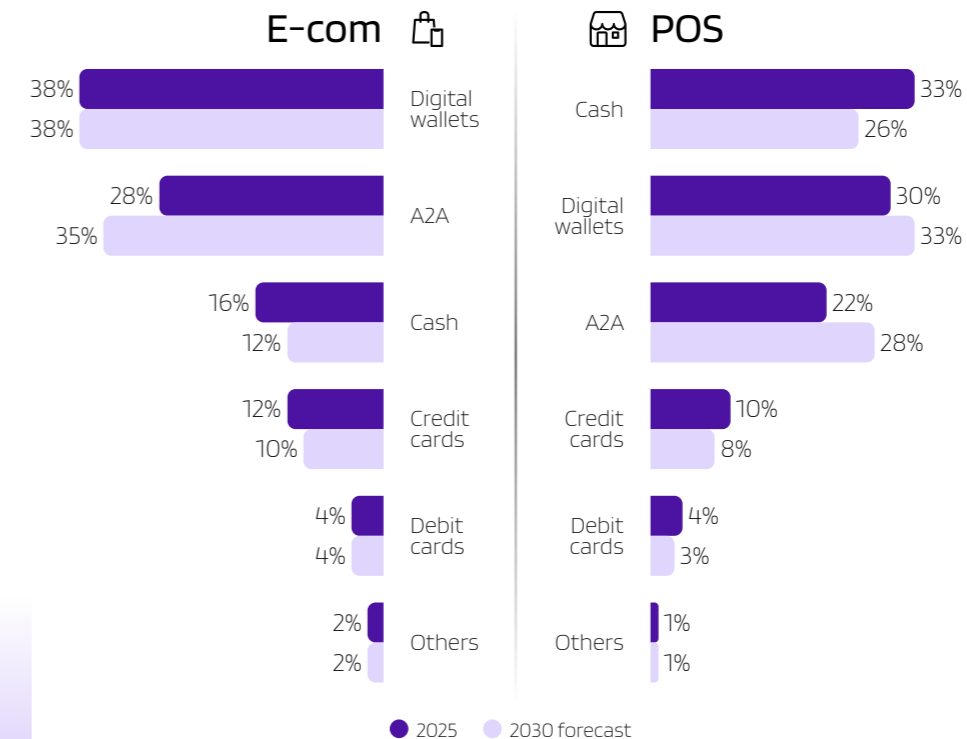
## Cash continues online and at POS

Cash accounted for one-third of POS value in 2025, while COD represented 16% of e-com spending

Though down significantly from 85% in 2019, cash use remains high compared to the APAC average of 13% in 2025. Its use continues to decline, though: according to the State Bank of Vietnam, in the first seven months of 2025, cashless payment transactions increased 44% in volume and 25% in value compared to the same period last year. Cash on delivery is also high compared to global trends.

## Vietnam payment methods

% share of e-com and POS transaction value



Market size

2025-2030 CAGR  
12%

\$28b

\$50b

Market size

2025-2030 CAGR  
6%

\$199b

\$262b

## 2024\* card scheme share

**55%** NAPAS  
**22%** Visa

**16%** Mastercard  
**7%** Others

\*Latest available data

## Digital wallet funding mix†

Vietnam's consumers fund their wallets directly via bank accounts with cards important yet trailing; cash and installments are also relevant.

- A2A
- Cards
- BNPL
- Cash

†Estimated use of payment methods within wallets

Asia Pacific  
**Europe**  
Latin America  
Middle East  
and Africa  
North America



# Europe

## Strongly rooted in card payments, especially at POS

Cards accounted for 37% of e-com and 58% of POS value in 2025

Europe's consumers continue to rely on cards for the majority of their spending. At the point of sale, cards dominate, with debit cards holding a nearly two-to-one value advantage over credit cards (38% versus 18% of transaction value). Online, credit cards take the lead, accounting for 19% of transaction value versus 17% for debit cards. Cards are also significant – if not outright dominant – in wallets across the continent.

## Digital wallet competition intensifies in stores

Digital wallets are forecast to grow from 18% of POS value in 2025 to 26% in 2030

A highly functional card market has so far inhibited digital payment growth: digital wallets accounted for just 18% of regional POS value in 2025, lagging the global average of 33%. The opening of [Apple's NFC contactless function to non-Apple providers](#) and the introduction of the regional wallet [Wero](#) contribute to Europe's wallets forecast of 12% CAGR from 2025-2030.

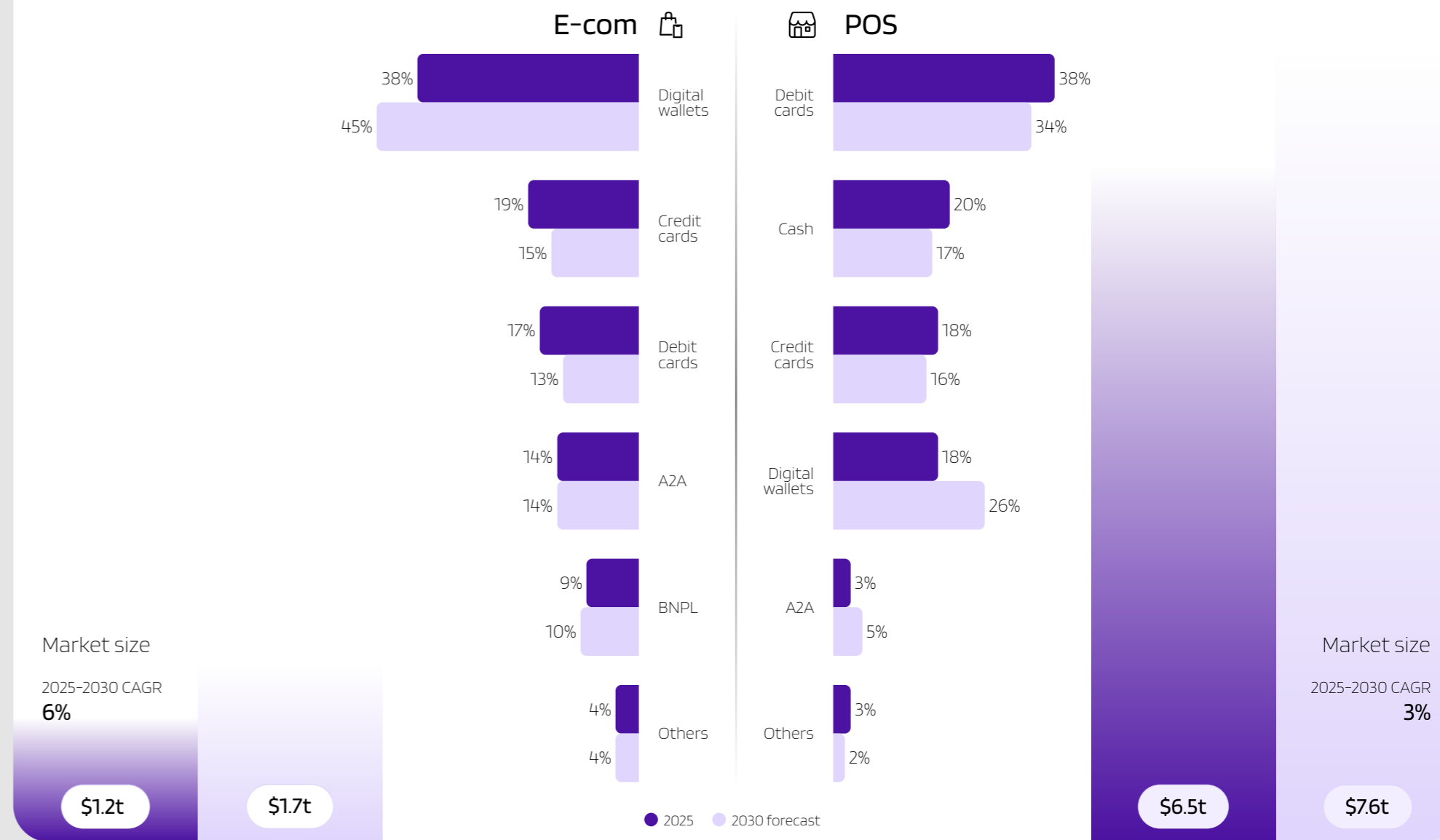
## Leading the way in buy now, pay later use

BNPL accounted for 9% of Europe's e-com transaction value in 2025, leading global regions

Europe's consumers are the biggest users of BNPL globally, using it at more than twice the rate (9%) of the global average (4%). BNPL is especially popular in the Nordics and Germany. Home to [Klarna's](#) headquarters, Sweden leads the way globally with BNPL accounting for a quarter of 2025 e-com value. BNPL is also popular within digital wallets like [PayPal](#) in France, Germany, Italy, Spain and the UK.

















## Europe payment methods

% share of e-com and POS transaction value



















\*"Others" include prepaid cards, cash-based methods and crypto in e-com; prepaid cards and BNPL at POS. Totals may not equal 100% due to rounding.

## 2025 Europe e-com payment methods

	Payment apps (61%)			Cash and cards (39%)			
	Digital wallets	A2A	BNPL	Credit cards	Debit cards	Prepaid cards	Cash
Belgium 	42%	6%	12%	11%	26%	1%	1%
Denmark 	44%	6%	11%	17%	20%	<1%	1%
Finland 	35%	27%	19%	6%	11%	<1%	1%
France 	36%	8%	5%	20%	28%	1%	2%
Germany 	52%	15%	18%	11%	1%	1%	2%
Ireland 	42%	4%	3%	16%	31%	1%	3%
Italy 	43%	7%	5%	18%	9%	15%	3%
Netherlands 	12%	64%	10%	10%	3%	<1%	1%
Norway 	43%	1%	19%	22%	13%	1%	1%
Poland 	11%	72%	3%	3%	5%	1%	4%
Portugal 	40%	16%	3%	17%	18%	2%	3%
Spain 	34%	21%	3%	17%	19%	3%	3%
Sweden 	44%	4%	25%	12%	14%	<1%	1%
Switzerland 	34%	5%	8%	27%	21%	2%	3%
Turkey 	13%	14%	1%	52%	12%	4%	5%
UK 	40%	6%	8%	23%	22%	1%	1%

## 2025 Europe POS payment methods

	Payment apps (21%)			Cash and cards (79%)			
	Digital wallets	A2A	BNPL	Credit cards	Debit cards	Prepaid cards	Cash
Belgium 	22%	1%	<1%	16%	48%	1%	12%
Denmark 	25%	1%	<1%	10%	56%	1%	7%
Finland 	16%	1%	<1%	9%	66%	1%	7%
France 	15%	1%	<1%	21%	50%	1%	12%
Germany 	17%	2%	<1%	9%	38%	2%	32%
Ireland 	26%	<1%	<1%	13%	45%	1%	15%
Italy 	19%	5%	<1%	11%	30%	11%	24%
Netherlands 	24%	2%	<1%	6%	60%	1%	7%
Norway 	30%	<1%	1%	11%	54%	1%	4%
Poland 	13%	30%	<1%	6%	28%	1%	23%
Portugal 	13%	1%	<1%	9%	49%	1%	27%
Spain 	14%	2%	<1%	22%	28%	1%	34%
Sweden 	28%	<1%	1%	16%	49%	1%	5%
Switzerland 	27%	1%	<1%	20%	32%	1%	19%
Turkey 	15%	7%	<1%	48%	6%	3%	20%
UK 	20%	1%	<1%	24%	43%	2%	9%



# Belgium

## Bancontact anchors card landscape

Debit cards accounted for over a quarter of e-com and nearly half of POS spending in 2025

**Bancontact** is Belgium's national payment system, its primary debit card system and most popular payment brand. Debit cards maintain more than a 2-to-1 lead in transaction value over credit cards online and a 3-to-1 lead at POS. Consumers' preference for debit cards is consistent with lower proportional household debt among Belgian households.

## Belgium's wallets poised to evolve

Digital wallets led online payments in 2025 and are the fastest growing payment method at POS

The **Payconiq** platform is evolving into separate apps. The Payconiq product – acquired by **EPI** in 2023 – uses **SEPA rails** and will transition into **Wero**. The Bancontact Payconiq app – backed by the Bancontact debit scheme – will be renamed **Bancontact Pay** from March 2026. **PayPal** and **Apple Pay** also have substantial market presence.

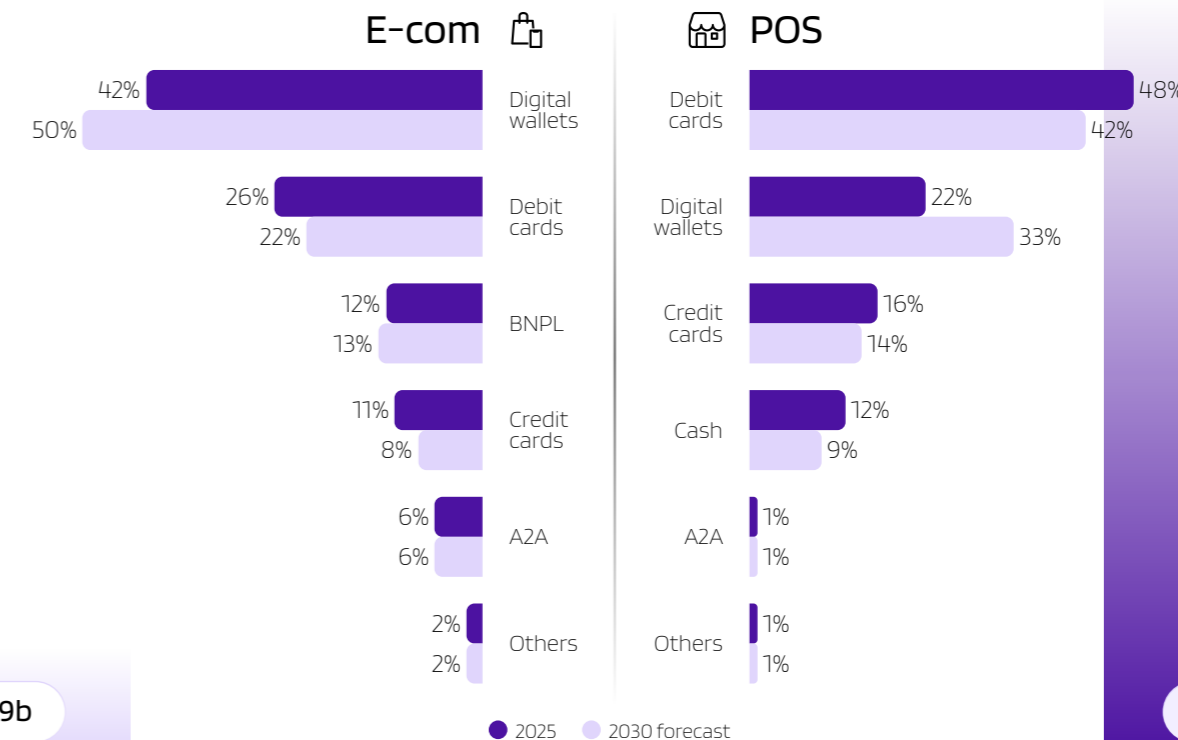
## BNPL demand grows beyond 'BNPL brands'

Buy now, pay later brands accounted for 12% of e-com value in 2025

Consumers now have abundant installment payment options. Merchants integrate popular BNPL brands such as **Klarna**, **Alma** and **Cofidis Pay** directly into the checkout process. White-label solutions allow merchants to offer their own branded installment payments, while card issuers and fintechs offer card-backed installment plans.

## Belgium payment methods

% share of e-com and POS transaction value



Market size

2025-2030 CAGR  
7%

\$21b

\$29b

Market size

2025-2030 CAGR  
2%

\$199b

\$222b

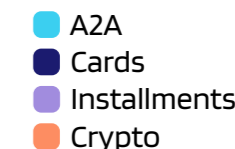
## 2024\* card scheme share



\*Latest available data

## Digital wallet funding mix†

Belgium's wallets see a balance of card and bank account funding, installments and crypto. Wero continues the tradition of Belgium's A2A-focused wallets.



†Estimated use of payment methods within wallets



# Denmark

## Debit cards fundamental at POS

Debit cards accounted for more than half of POS and one-fifth of online value in 2025

**Dankort** is Denmark's national payment system and leading debit scheme. Debit cards accounted for the most value at POS and one-fifth of e-commerce spending in 2025. They are also commonly used in digital wallets. Dankort cards are often cobranded with **Visa** or **Mastercard**, though global brands independent of Dankort now account for most payment cards issued.

## Denmark turns to digital wallets

By 2030, digital wallets will account for more than half of online and one-third of POS value

**MobilePay** is Denmark's most popular payment tool online, used by more than half of online shoppers. Cards are common within these wallets, carrying nearly 40% of all card value at POS. MobilePay is used primarily with cards online, while A2A payments are more prevalent within MobilePay at POS. **Apple Pay** and **Google Wallet** carry card volume wherever they're used.

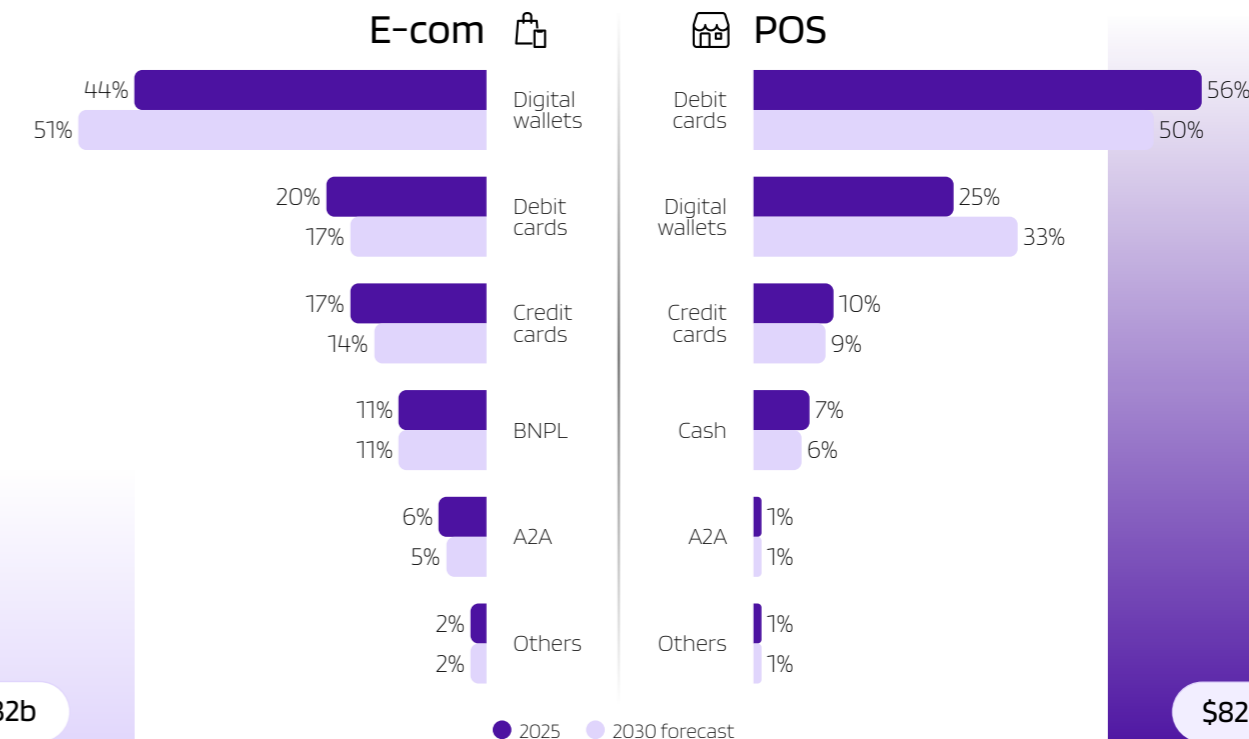
## Cash is an essential backup

Cash use is expected to decline, but slowly, from 7% of POS value in 2025 to 6% in 2030

Denmark has among the world's lowest rates of cash use, yet cash remains an essential part of the payments mix. Denmark's central bank updated its payments resilience guidance in 2025 to help ensure consumers can pay merchants in times of crisis and in case of disruption of digital payment systems.

## Denmark payment methods

% share of e-com and POS transaction value



Market size

2025-2030 CAGR  
5%

\$25b

\$32b

Market size

2025-2030 CAGR  
3%

\$82b

\$94b

## 2024\* card scheme share

56% Dankort  
22% Visa

21% Mastercard  
1% Others

\*Latest available data

## Digital wallet funding mix<sup>†</sup>

Denmark's wallets (led by **MobilePay**) are funded primarily with cards or directly via bank accounts; BNPL and crypto are also offered.

- A2A
- Cards
- BNPL
- Crypto

<sup>†</sup>Estimated use of payment methods within wallets



# Finland

## App appetite is sated by a diverse menu

Digital wallets are the leading payment method online and is growing fast at POS

Finland's digital wallets feature a diverse roster of brands and payment models. Scandinavia's own **MobilePay** remains the most downloaded payment app in Finland, alongside card-driven wallets like **PayPal** and card-only wallets **Apple Pay** and **Google Wallet**. MobilePay increased payment flexibility for its users in 2025, partnering with Tink to expand pay-by-bank functionality and offering installments via Klarna.

## Online banking extends to online shopping

A2A payments trail only digital wallets online and are commonly used within them

**Verkkopankki** (Finnish for online banking) allows consumers to pay for online purchases directly from domestic bank accounts. Consumers also pay directly from their bank accounts within digital wallets like **MobilePay**. Fintechs like **Trustly** have gained traction, too, while **Siirto** – a payment app jointly owned by **Nordea** and **OP Bank** – also enables account-to-account payments.

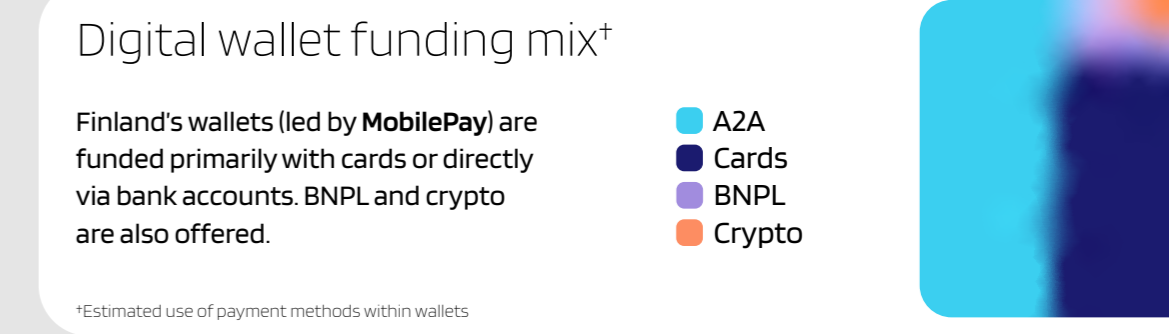
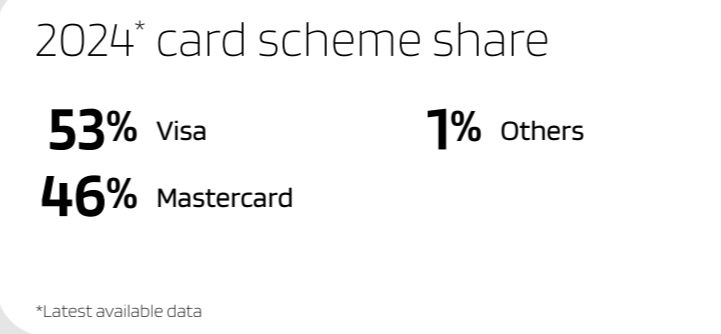
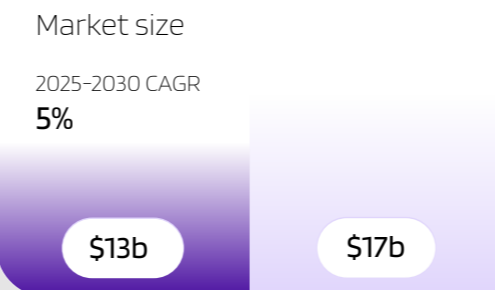
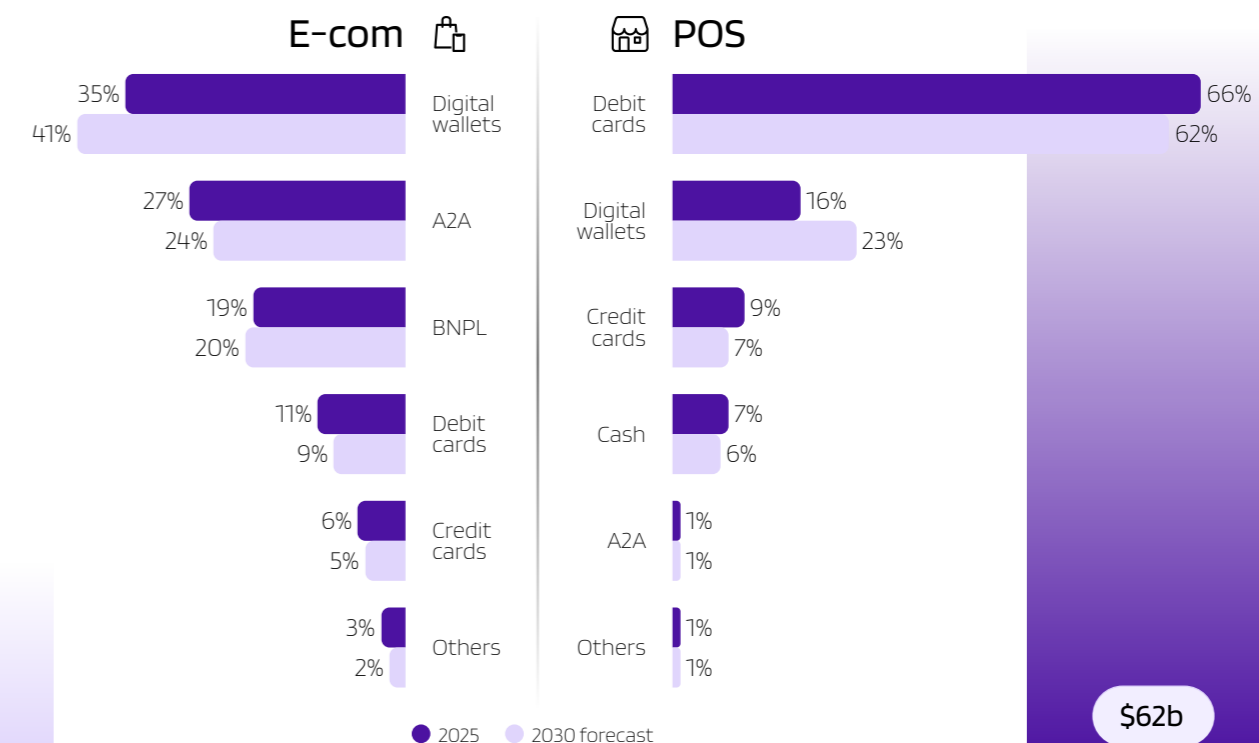
## Debit cards prevail at the point of sale

In 2025, debit cards accounted for two-thirds of value at POS

Debit cards dominate at POS, with 66% transaction value share. The Bank of Finland reports debit cards account for about 83% of all card payment transactions. Debit cards are used online – though that spending increasingly takes place through digital wallets.

## Finland payment methods

% share of e-com and POS transaction value



\*Others" include cash-based methods, direct carrier billing, prepaid cards and crypto in e-com, prepaid cards and BNPL at POS. Totals may not equal 100% due to rounding.



# France

## Domestic debit card network anchors market

Debit cards accounted for half of POS and more than one-quarter of online value in 2025

Led by domestic **Cartes Bancaires (CB)**, debit cards topped payments at POS while transacting significant volume online. Responsible for 65% of everyday consumption, these debit cards are commonly used in everyday spending. CB cards are usually co-badged with **Mastercard** and **Visa** for credit functions and international purchases. **CB faces increasing competition** from cards issued by neobanks like **Revolut**.

## Digital wallet use soars online

Digital wallets were the leading payment method online in 2025 with 36% of e-com value

France's consumers turn to digital wallets when shopping online. **PayPal** is popular, cited by more consumers than even debit or credit cards. **Apple Pay** and **Google Pay** are the most popular wallets at POS, though cards are used more. Pan-European digital wallet **Wero** replaced **Paylib** in 2025 and is scheduled to move beyond P2P to process e-commerce transactions in 2026.

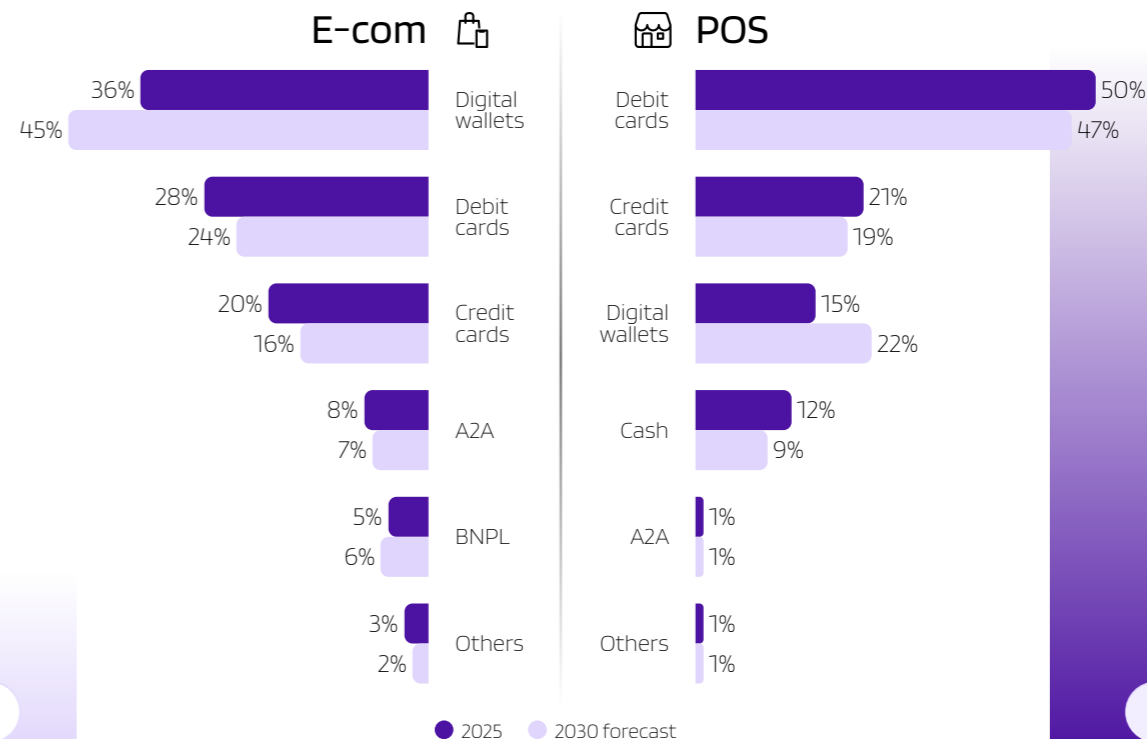
## Cash's decline slows

Our cash forecast is for an effectively steady state, slowly ceding share as digital payments grow

French consumers still value cash, used commonly for low-value transactions. France's National Retail Payments Strategy seeks to ensure "constant access to cash." Cash use in France dropped during the pandemic, yet rebounded beginning in 2022. It's now set to drop further to 9% at POS by 2030.

## France payment methods

% share of e-com and POS transaction value



Market size

2025-2030 CAGR  
6%

\$199b

\$263b

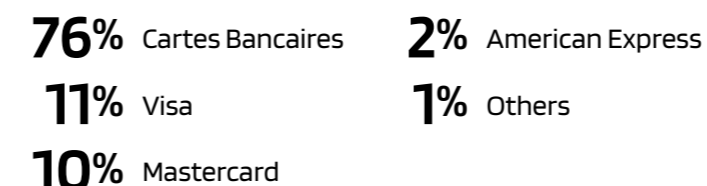
Market size

2025-2030 CAGR  
3%

\$1t

\$1.2t

## 2024\* card scheme share



\*Latest available data

## Digital wallet funding mix<sup>†</sup>

Global wallets including **PayPal**, **Apple Pay** and **Amazon Pay** reflect France's card-led payment market.

- Cards
- A2A
- BNPL
- Crypto

<sup>†</sup>Estimated use of payment methods within wallets



# Germany

## Digital wallets have potential at POS

Digital wallets achieved majority status online in 2025 with 52% of value

Germany's booming digital wallet market is led by **PayPal**, cited by 70% of online shoppers. **PayPal** was introduced at POS in 2025. Following this – and because of the [EU commission's mandate](#) for Apple to open its NFC technology to competitors including local banks – we forecast wallet use to increase at POS. The pan-European wallet **Wero** is scheduled to roll out at POS in 2026.

## From POS king to wallet player

Debit cards are forecast to remain the leading payment method at POS through 2030

**Girocard's** 100 million cards issued makes it by far the most popular debit network in Germany, and the leading payment method at POS. Girocard was not designed for online use, and debit card use is minimal online, though **Girocard** can now be used within wallets like **Apple Pay**. Digital wallets' growth at POS is forecast to draw share more heavily from cash than debit cards.

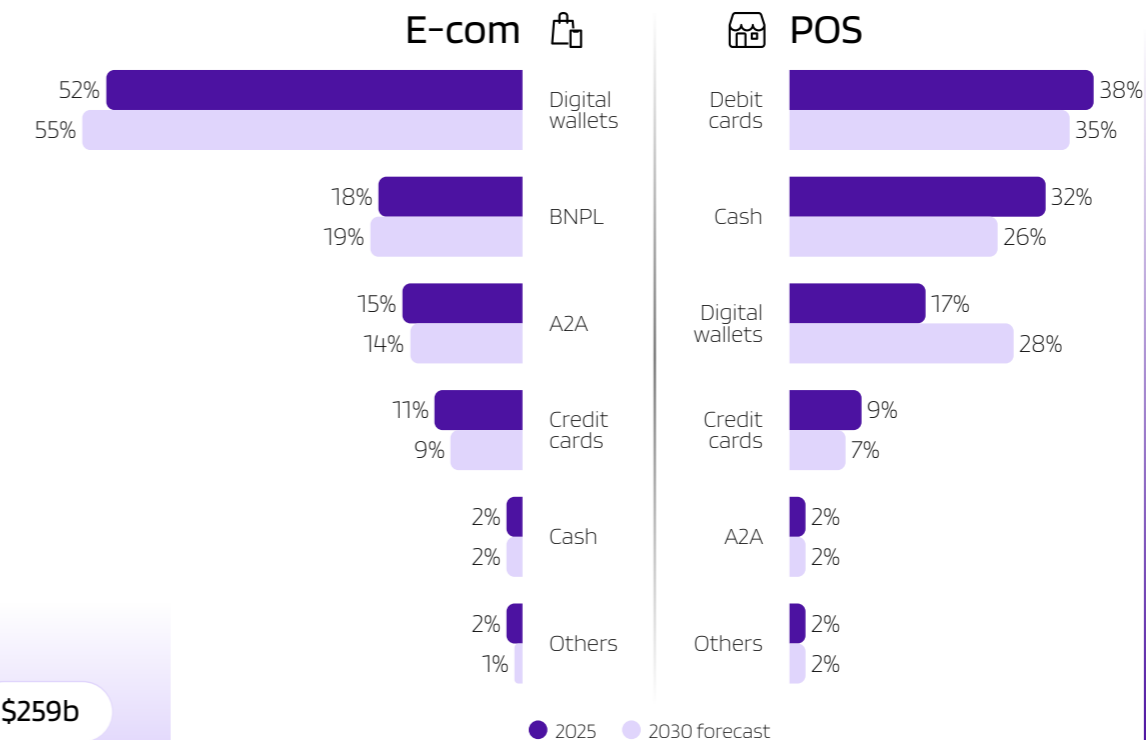
## Installments thrive on tradition

BNPL's 18% share of online value in 2025 is forecast to remain steady through 2030

A historical preference for invoice-based payments among German consumers helps propel today's installment payment solutions. **Klarna** was cited second only to **PayPal** by consumers shopping online. Additional options include **FLOA Pay**, **Alma**, **Riverty** and the white-label solution **Ratepay**.

## Germany payment methods

% share of e-com and POS transaction value



Market size

2025-2030 CAGR  
6%

\$192b

\$259b

Market size

2025-2030 CAGR  
3%

\$1.2t

\$1.4t

## 2024\* card scheme share

67% Girocard

18% Visa

14% Mastercard

2% American Express

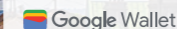
\*Latest available data

## Digital wallet funding mix†

Germany's wallet funding is led by bank accounts. Card funding and BNPL installments are widely available.

- A2A
- Cards
- BNPL
- Crypto

†Estimated use of payment methods within wallets



# Ireland

## Card-led market driven by debit cards

Debit cards represented 45% of POS and 31% of e-com value in 2025

Irish consumers turn to debit cards when shopping in person – a lead projected to stick through 2030. While debit cards trail digital wallets online, their influence remains strong. When using wallets online, consumers choose debit cards over credit cards by a margin of more than 3-to-1.

## PayPal tops Ireland's online charts

We forecast that 52% of online value will be via digital wallets in 2030

Irish consumers prefer to use their cards via their mobile wallets, helped by advanced contactless infrastructure. According to Ireland's central bank, contactless payments grew 13% between July 2024 and July 2025. **PayPal** ranks highest in our survey among online shoppers, followed by **Apple Pay** and **Google Pay**.

## Cash downsized but not dead

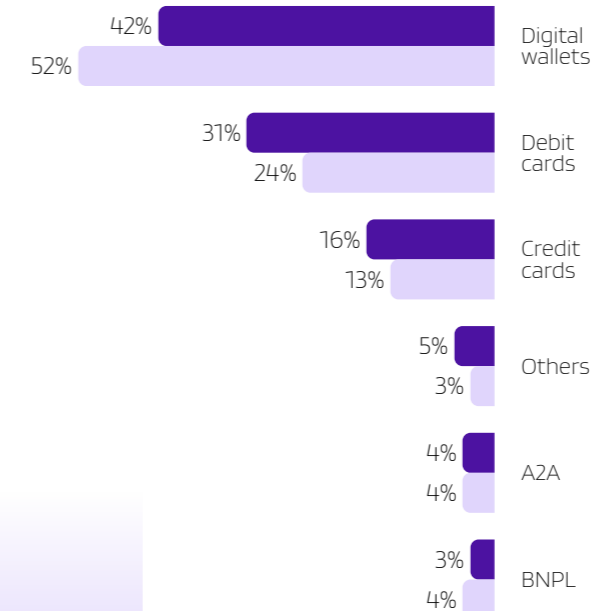
Cash use will decline modestly, from 15% of POS value in 2025 to 12% in 2030

Cash use in Ireland has dropped dramatically since before the pandemic, yet cash remains relevant to the lives of many consumers, especially for low-value transactions. Ireland's central bank is keen to keep cash as "a core element of the payments ecosystem."

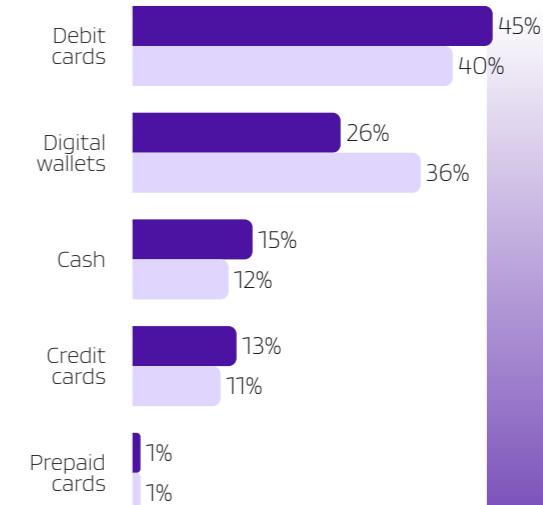
## Ireland payment methods

% share of e-com and POS transaction value

### E-com



### POS



Market size

2025-2030 CAGR  
7%

\$16b

\$22b

Market size

2025-2030 CAGR  
4%

\$74b

\$92b

## 2024\* card scheme share

90% Visa  
10% Mastercard

\*Latest available data

## Digital wallet funding mix<sup>†</sup>

Global wallets like **Apple Pay**, **Google Wallet** and **PayPal** reflect Ireland's card-led payments market.

- Cards
- A2A
- BNPL
- Crypto

<sup>†</sup>Estimated use of payment methods within wallets



# Italy

## Digital wallets find growth in stores

Already leading online, are forecast to see a 12% CAGR from 2025 to 2030

Digital wallets are growing fast at POS, with in-store payments via smart devices reportedly increasing 46% in the first half of the year. Consumers cited use of card-based **Apple Pay** and **Google Wallet** and stored-value wallet **Satispay** when shopping in-store. Nearly half (49%) of online shoppers surveyed cited using **PayPal** at more than twice the rate of any other brand.

## Debit cards help Italy's cashless shift

Debit cards are forecast to remain the leading in-store payment method through 2030

Debit cards led payments at POS in 2025, a lead we expect they will maintain to 2030. Online, consumers cited debit cards as their leading choice within digital wallets. Cards are commonly cobranded with **Bancomat** – Italy's national debit scheme – and global brands **Mastercard** and **Visa** for international purchases.

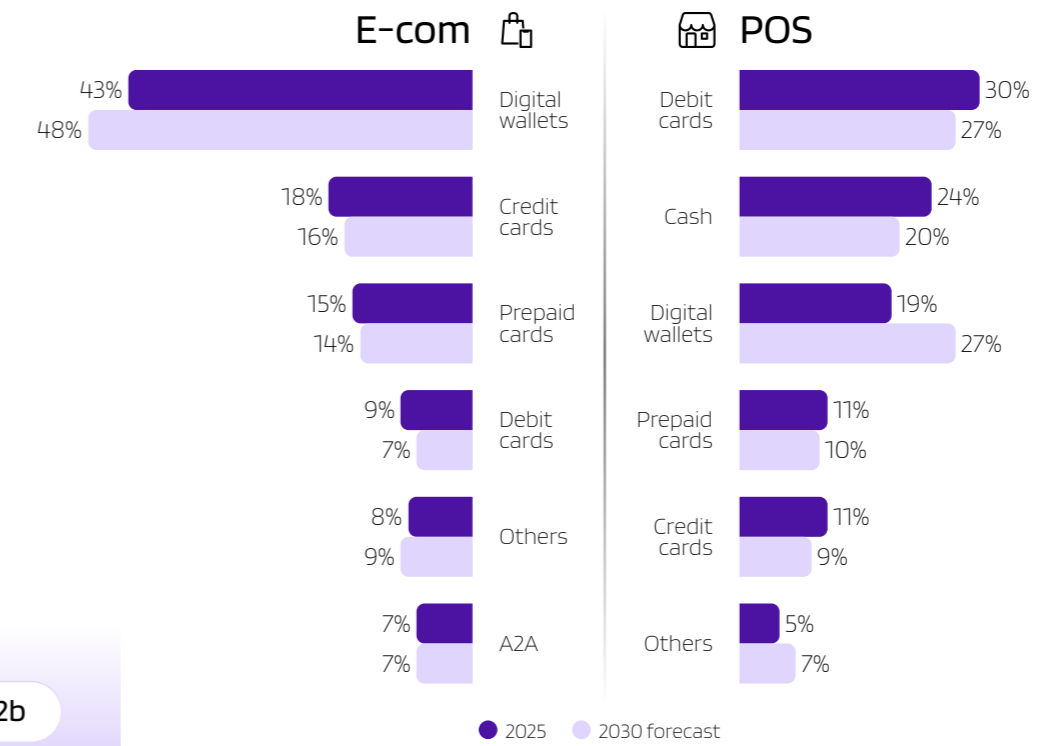
## Italy has the world's largest prepaid card market

Prepaid cards accounted for 15% of e-com and 11% of POS value in 2025

Italian consumers turn to prepaid cards more than in any other market. Prepaid cards serve migrants, unbanked and privacy-conscious consumers, with consumers choosing prepaid cards over debit cards online. Prepaid cards are issued by most traditional banks and by **Postepay**, Italy's postal service.

## Italy payment methods

% share of e-com and POS transaction value



Market size  
2025-2030 CAGR  
6%

\$97b

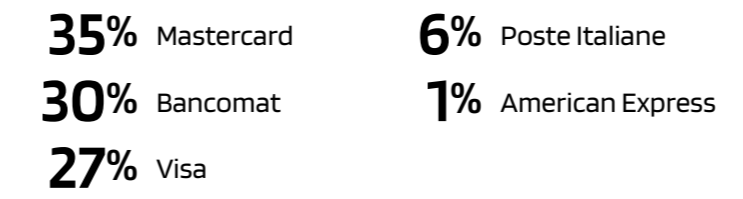
\$132b

Market size  
2025-2030 CAGR  
4%

\$697b

\$830b

## 2024\* card scheme share



\*Latest available data

## Digital wallet funding mix†

Italy's card-led payment market is reflected in global wallets **Apple Pay**, **Google Wallet** and **PayPal**.

- Cards
- A2A
- BNPL
- Crypto

†Estimated use of payment methods within wallets

\*Others\* include BNPL, cash-based methods and crypto in e-com; A2A and BNPL at POS. Totals may not equal 100% due to rounding.



# Netherlands

## iDEAL gives way to a new era

In 2025, 64% of all online payment value was transacted via iDEAL

Consumers in the Netherlands still favored payment leader **iDEAL** in 2025, cited by 84% of consumers shopping online. Acquired by the [European Payments Initiative](#) in 2023, iDEAL will begin rebranding in 2026 to EPI's **Wero**, and in time will [compete with global brands](#) by offering multiple payment types in a digital wallet format.

## Digital wallets grow across channels

Digital wallets trailed only debit cards in payment value at the point of sale in 2025

**PayPal**, **Apple Pay** and **Google Pay** led the digital wallet space in 2025. **PayPal** was cited second only to iDEAL among payment brands online, while **Apple Pay** and **Google Wallet** are increasingly offered both online and in stores. European challenger **Wero's** [first e-commerce transaction](#) in the Netherlands was processed in 2025.

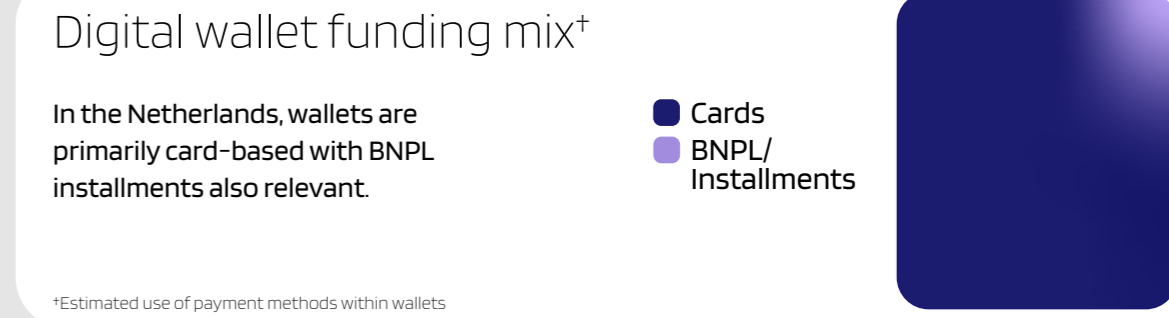
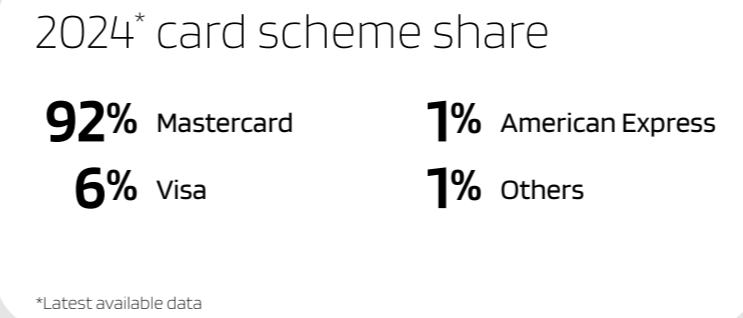
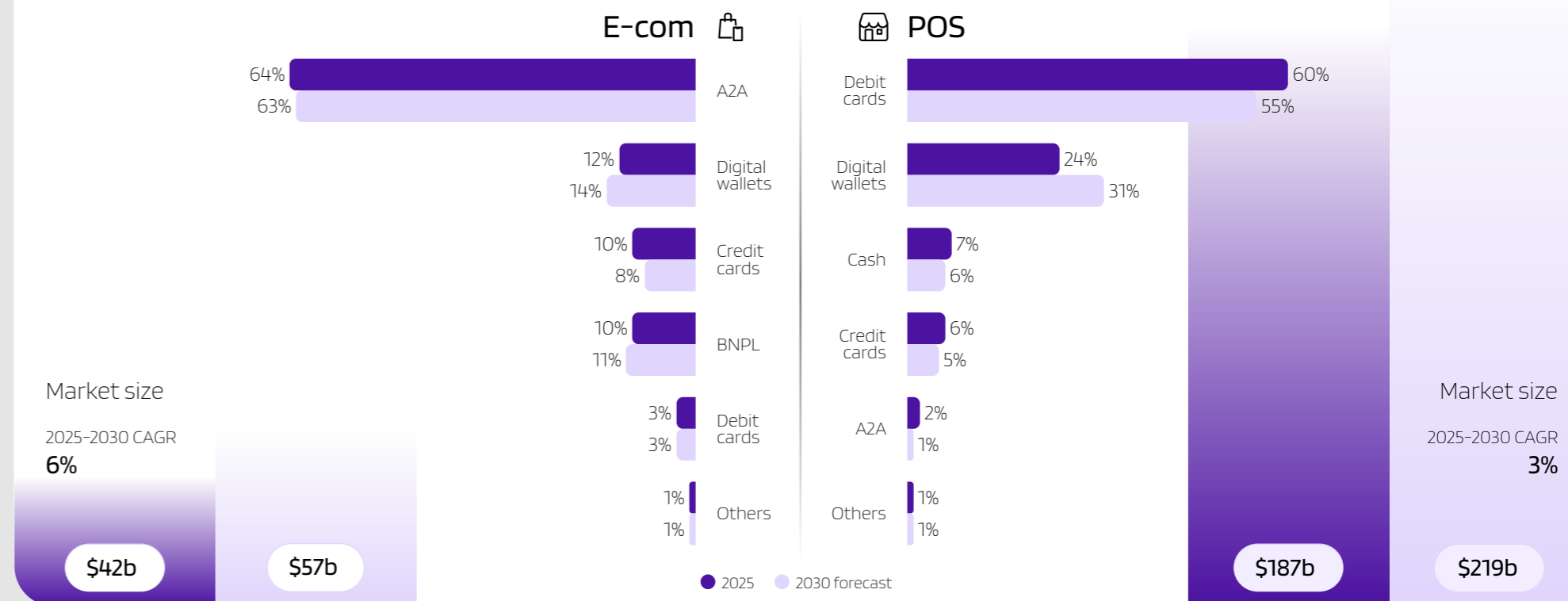
## Debit cards dominate in stores

Debit cards lead the way at POS, accounting for 60% of 2025 value

Most payment value at the point of sale is transacted via debit cards, which is expected to remain constant for now. Credit cards have more than a 3-to-1 value advantage over debit online, though the gap is closing. [The Dutch central bank attributed a recent rise in debit card use online to new debit payment cards \(Visa Debit and Debit Mastercard\)](#) as well as using cards within **Apple Pay** and **Google Wallet**.

## Netherlands payment methods

% share of e-com and POS transaction value



\*Others include cash-based methods, crypto and prepaid cards in e-com; prepaid cards and BNPL at POS. Totals may not equal 100% due to rounding.



# Norway

## Vipps heads growing digital wallet segment

By 2030, digital wallets will account for 51% of online and 38% of POS value

**Vipps** leads digital wallets online, cited the most often by respondents. Vipps facilitates stored cards and account-to-account payments. In December 2024, Vipps introduced an alternative to **Apple Pay** at POS with its "Tap with Vipps" feature. Vipps is now part of **Vipps MobilePay**, which in 2025 joined the [European Payment Alliance](#).

## Debit and credit cards both have their place

Debit cards are forecast to account for most POS value through 2030

Heavy debit card use is driven by the popular national debit scheme **BankAxept**. BankAxept cards enjoy near universal merchant acceptance, and merchants benefit from the scheme's **lower fees**. BankAxept cards are cobranded with **Mastercard** or **Visa**. Debit cards have a 5-to-1 lead over credit cards at POS, but credit cards have a 2-to-1 advantage online.

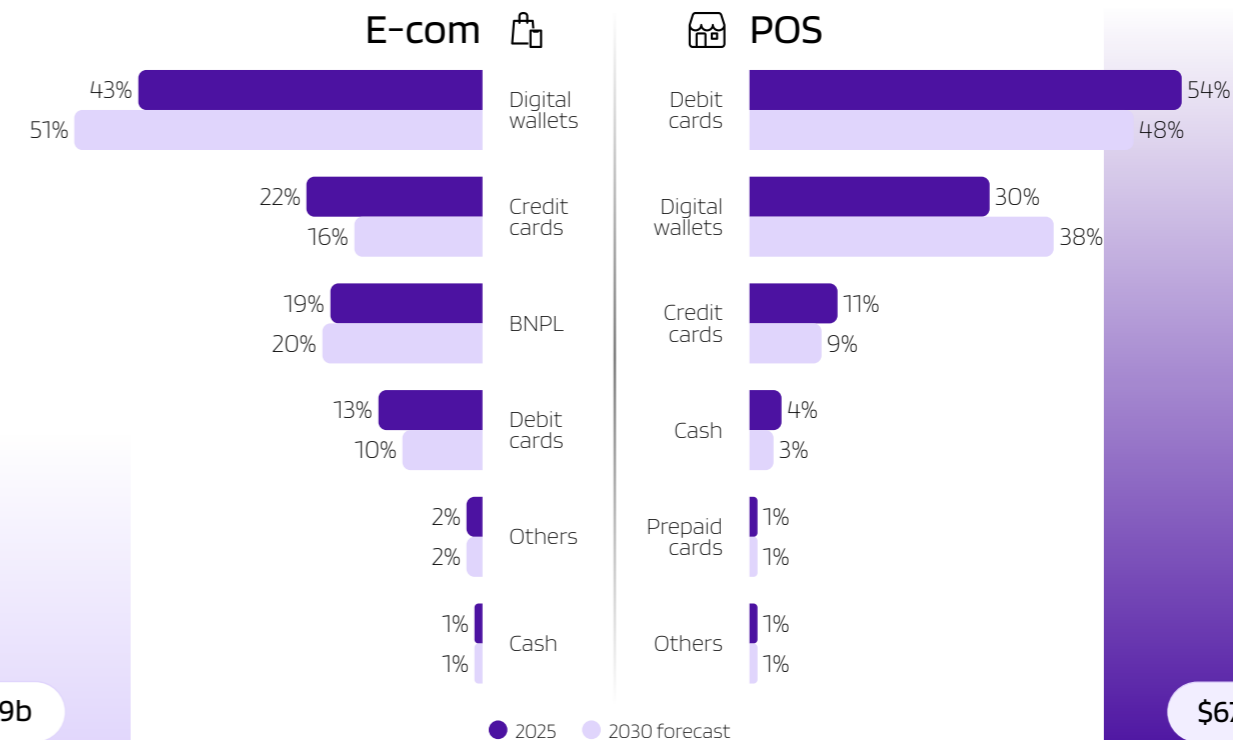
## BNPL competes meaningfully with credit cards

Norway's consumers are second only to Sweden globally in BNPL use online

Scandinavian consumers have the highest global rates of buy now, pay later, with Norway second only to Sweden in online BNPL use. BNPL competes with and may in time surpass credit cards. **Klarna** continues to evolve, announcing in 2025 an **expansion of the debit-first Klarna Card** and being introduced for use within **MobilePay**. Klarna's aspiring competitors in Norway include **QLIRO**, **Walley** and **Riverty**.

## Norway payment methods

% share of e-com and POS transaction value



Market size

2025-2030 CAGR  
6%

\$22b

\$29b

Market size

2025-2030 CAGR  
3%

\$67b

\$76b

## 2024\* card scheme share



\*Latest available data

## Digital wallet funding mix†

Norway's wallets are balanced roughly equally between card and A2A bank account funding. Installments are also relevant.

- Cards
- A2A
- BNPL

†Estimated use of payment methods within wallets



# Poland

## BLIK and A2A on top

BLIK-led A2A is forecast to reach 74% of e-com and 39% of POS transaction value by 2030

**BLIK** is Poland's most popular way to pay. It's a system that connects users to make A2A payments from domestic banking apps and neobanks like Revolut. BLIK continues to post double-digit growth, expand (into Slovakia and Romania) and collaborate toward Europe-wide payment interoperability. Domestic brand **Przelewy24 (P24)** also enables A2A payments.

## Though low, global wallets grow

Digital wallets accounted for 11% of online and 13% of POS transaction value in 2025

International brands are well behind BLIK in Poland, but their presence continues to increase. **Apple Pay** and **Google Pay** are growing online and in stores, while **PayPal** was cited more than any global brand online. Direct use of payment cards is limited online, though global brands active in Poland are often card-based.

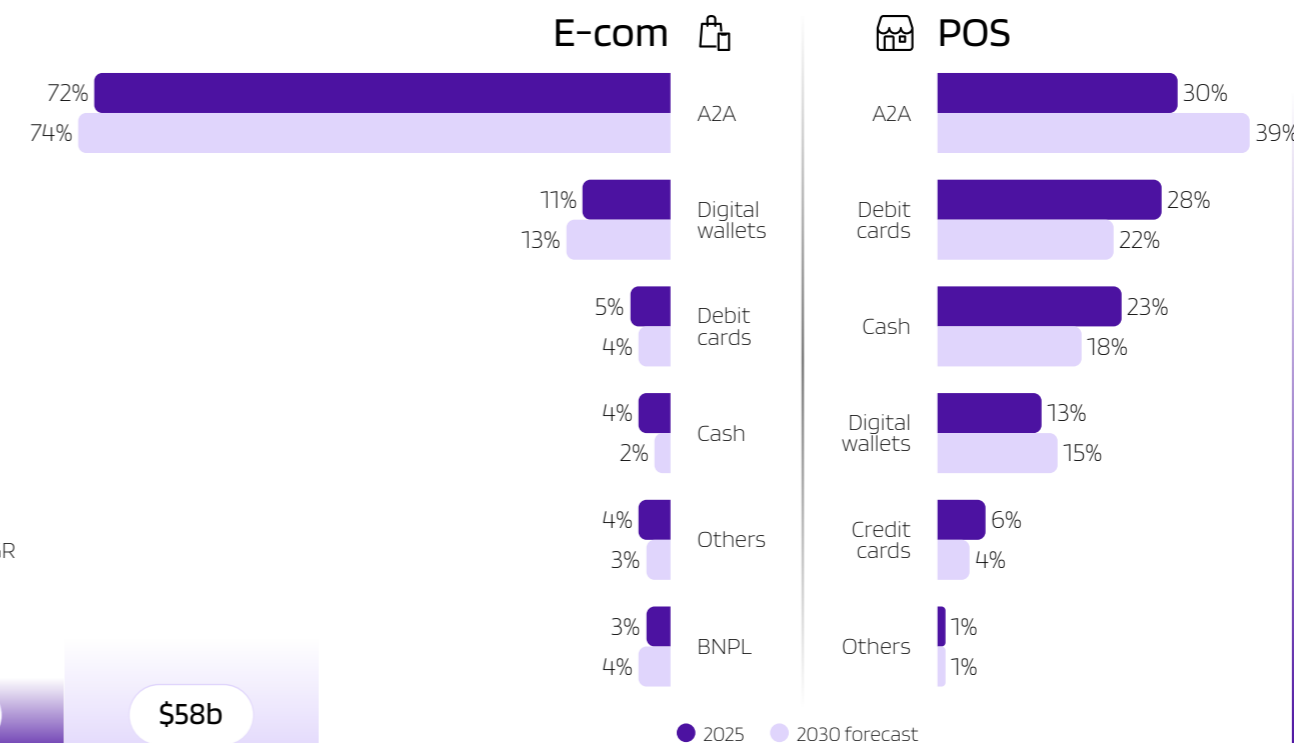
## Installment options and BNPL are increasingly popular

Direct BNPL at checkout accounted for 3% of e-com value in 2025

Buy now, pay later brands have gained traction with consumers in Poland as installment options proliferate. Domestic BNPL options include **PayPo** and **Twisto**, while Warsaw is a technology hub for BNPL giant **Klarna**. BLIK offers **BLIK Pay Later** and P24 offers **P24NOW**, while credit card-backed installment payments are also popular, as are installment payments via banks without a card.

## Poland payment methods

% share of e-com and POS transaction value



Market size

2025-2030 CAGR  
8%

\$40b

\$58b

Market size

2025-2030 CAGR  
5%

\$312b

\$397b

## 2024\* card scheme share

55% Visa

45% Mastercard

\*Latest available data

## Digital wallet funding mix†

Poland's wallets feature A2A and cards. BNPL installments and crypto transactions take place outside wallets.

A2A  
Cards

†Estimated use of payment methods within wallets

\*Others include credit cards, prepaid cards and crypto in e-com; prepaid cards and BNPL at POS. Totals may not equal 100% due to rounding.

MB MULTIBANCO

MB WAY

PayPal

Apple Pay

# Portugal

## Multibanco leads card-driven market

Cards accounted for 38% of e-com and 59% of POS value in 2025

Cards are most used and growing fast – by 38% in 2024 over 2023 alone in online value, according to Banco de Portugal. Debit cards are used more than credit cards and are processed through the domestic banking network, Multibanco. The rise of digital-only banks such as Revolut, Moey! and ActivoBank further boosts debit card use. Multibanco cards are commonly co-badged with Visa or Mastercard.

## Digital wallets are a conduit for cards and A2A

Digital wallets accounted for 40% of e-com value in 2025, forecast to reach 50% by 2030

Digital wallets have a high share due to the popularity of MB Way – the mobile app by SIBS, providers of Multibanco. SIBS is part of the European Payment Alliance pursuing Europe-wide payment solutions. MB Way is broadly supported by Portuguese banks, ensuring wide availability. PayPal rated highly among consumers surveyed shopping online, while Apple Pay and Google Pay compete with MB Way at POS.

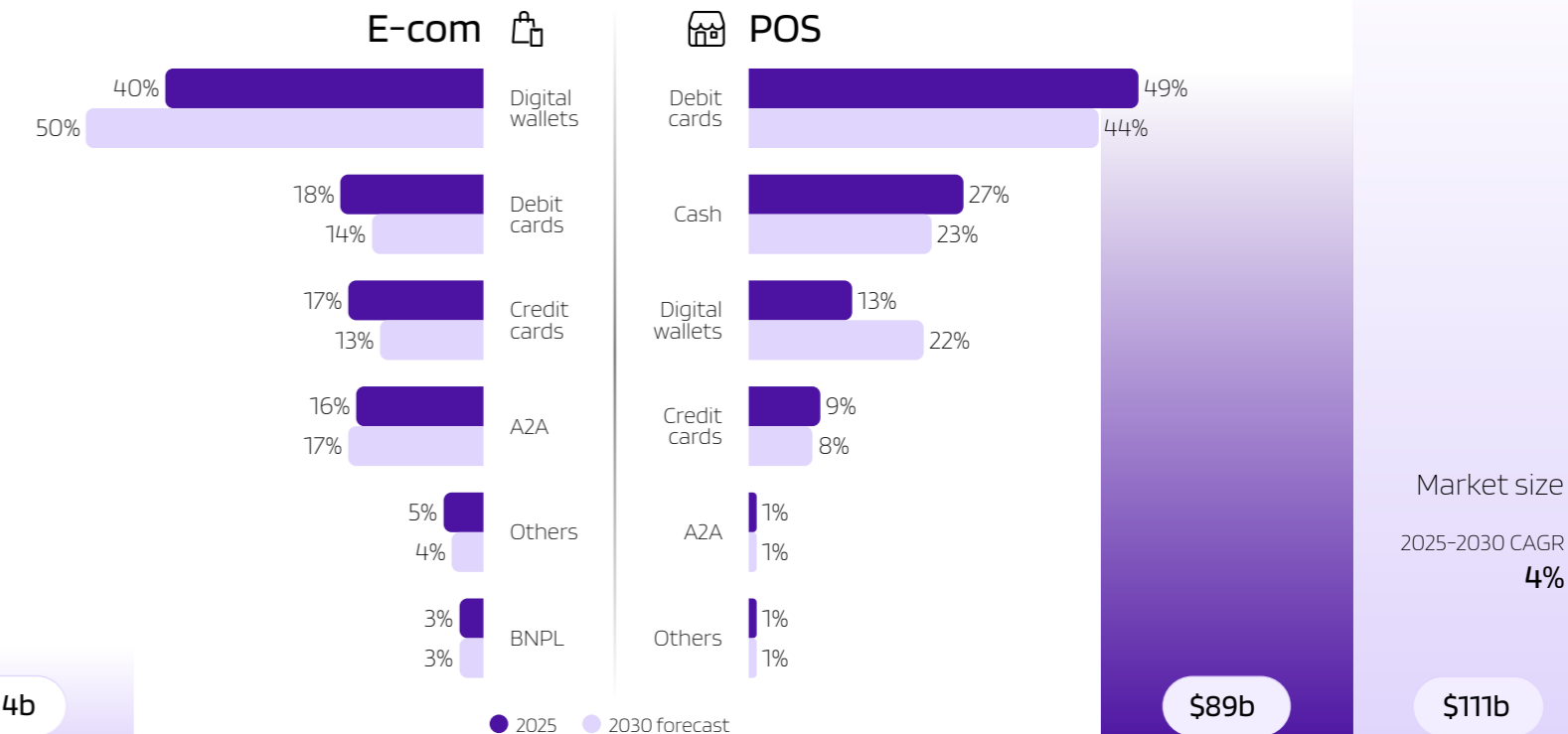
## Multibanco enables A2A payments online

A2A payments accounted for 16% of online transaction value in 2025

Consumers can pay merchants for online purchases directly from their bank accounts using Multibanco. Multibanco transactions can also be completed with cash: a customer receives a voucher at checkout that can be completed with cash at participating ATMs.

## Portugal payment methods

% share of e-com and POS transaction value



Market size

2025-2030 CAGR  
7%

\$9.8b

\$14b

Market size

2025-2030 CAGR  
4%

\$89b

\$111b

## 2024\* card scheme share

68% SIBS  
21% Visa

11% Mastercard  
1% Others

\*Latest available data

## Digital wallet funding mix†

Cards are central in Portugal, while BNPL and crypto transactions take place primarily outside wallets.

■ Cards  
■ A2A

†Estimated use of payment methods within wallets



# Spain

## Cards are the foundation of consumer payments

Cards accounted for 39% of e-com and 50% of POS transaction value in 2025

Cards are the leading payment method online and transact half of POS value, with debit cards holding a slight advantage over credit cards. Since Spain has no domestic card scheme, global networks facilitate all card transactions. A €1,000 limit on cash transactions has helped fuel card volumes at POS. Neobanks **N26**, **Revolut** and **Openbank** help drive volume online.

## Digital wallets lead online

Digital wallets accounted for 34% of e-com and 14% of POS value in 2025

Digital wallets are the leading payment method online. **PayPal** was cited most by consumers shopping online. Card-forward wallets **Apple Pay** and **Google Pay** continue to grow both online and in-store. **Waylet** is a popular local wallet used particularly for fuel, parking and charging electric vehicles. Payment value via mobile devices has doubled since 2022, according to Banco de España.

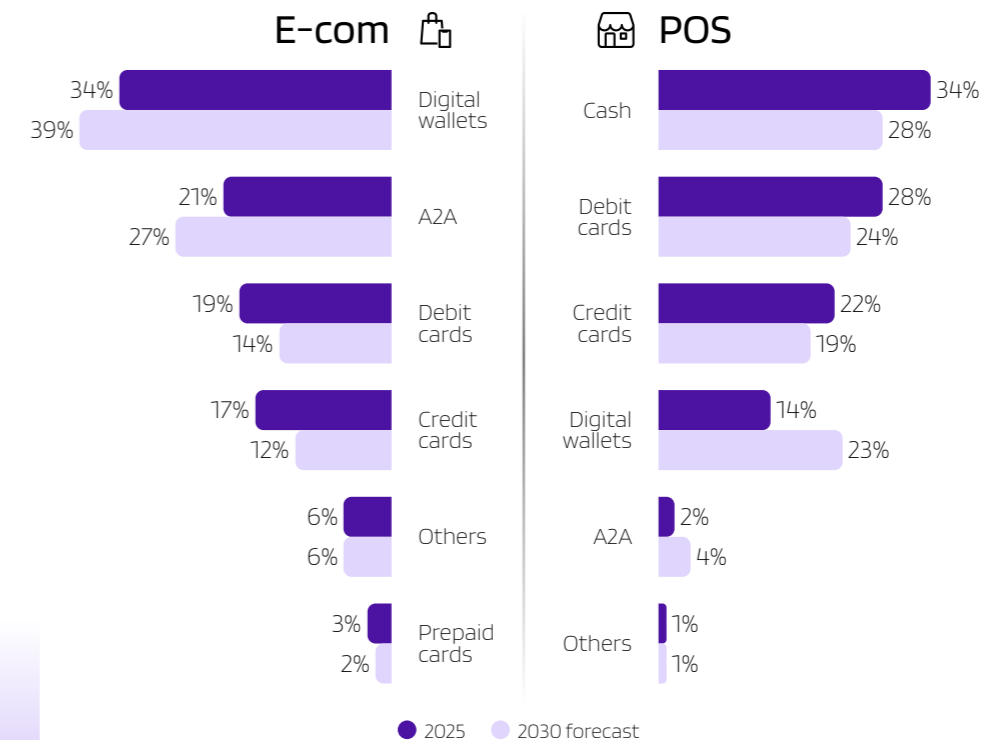
## Bizum debuted at POS in 2025

Spain's Bizum accounted for more than one-fifth of online transaction value in 2025

Domestic account-to-account payment leader **Bizum** continues to grow in popularity. **Bizum** is used by 26 million active users and accepted by over 53,000 online merchants. Bizum was introduced at physical stores via QR codes in 2025 and is aligned with efforts to strengthen European sovereignty by connecting payment networks.

## Spain payment methods

% share of e-com and POS transaction value



Market size

2025-2030 CAGR  
7%

\$114b

\$162b

Market size

2025-2030 CAGR  
3%

\$832b

\$987b

## 2024\* card scheme share

**53%** Visa      **2%** American Express  
**45%** Mastercard

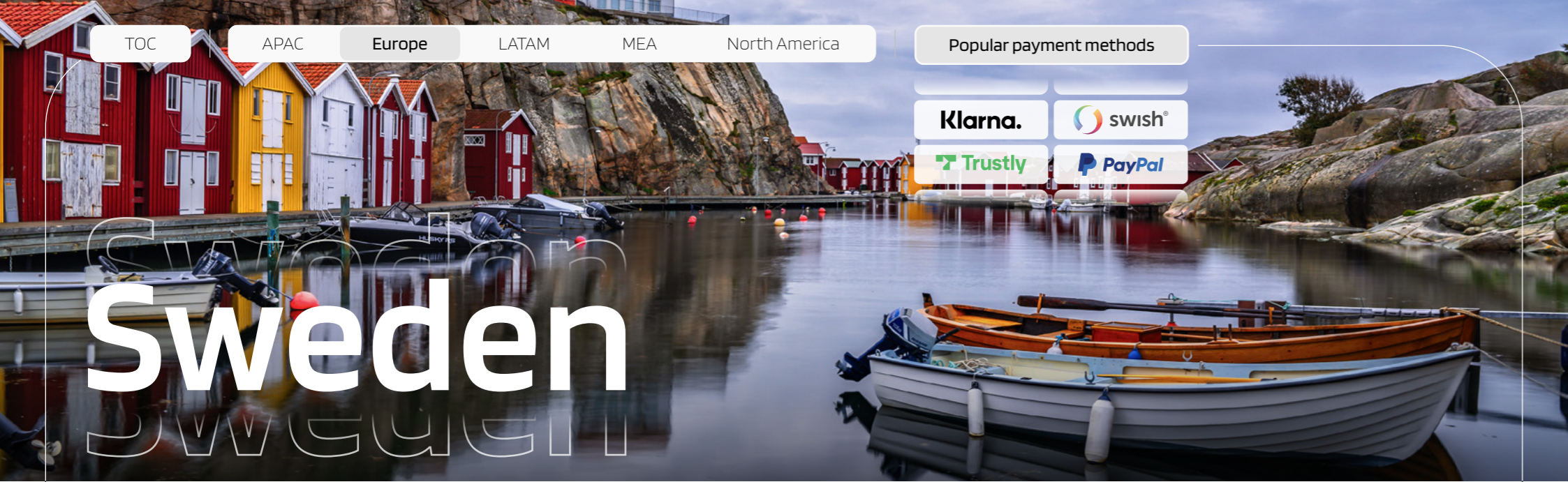
\*Latest available data

## Digital wallet funding mix<sup>†</sup>

Cards are the leading use case while A2A funding via **Bizum** is prominent. BNPL and crypto options are also available.

- Cards
- A2A
- BNPL
- Crypto

<sup>†</sup>Estimated use of payment methods within wallets



# Sweden

## Homegrown Klarna continues to evolve

BNPL accounted for 25% of e-com value in 2025, the highest share in the world

Sweden's consumers were early adopters and remain heavy users of homegrown BNPL leader **Klarna**, which is offered widely by merchants. With growth once driven by careful localization, today Klarna has diversified to offer credit cards and in 2025 introduced debit-first cards for everyday spending.

## Swish expands payment options

Digital wallets were the leading payment method online in 2025, trailing only debit cards at POS

Digital wallet use is accelerating, fueled by global wallet brands and Sweden's own **Swish**. Once strictly a tool for account-to-account bank transfers (and classed as A2A in previous GPR editions), Swish now includes diverse payment options like cards for tap-and-go in stores as well as recurring payments online. **PayPal** was cited by 30% of online shoppers while **Apple Pay** and **Google Pay** are offered online and in-store.

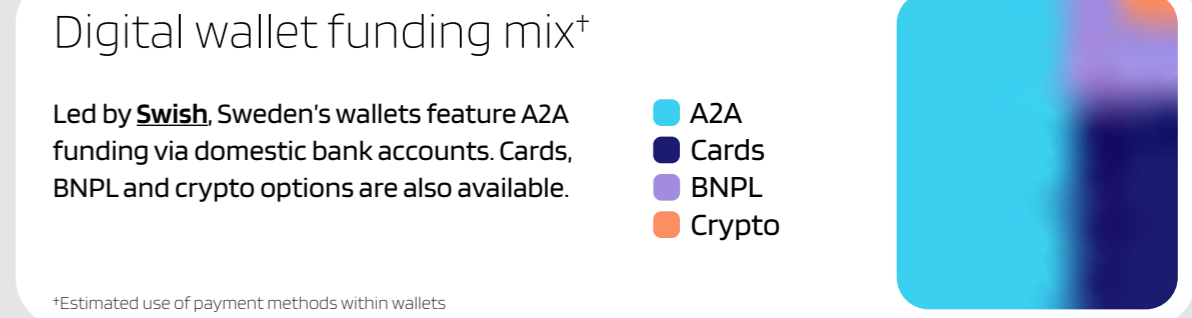
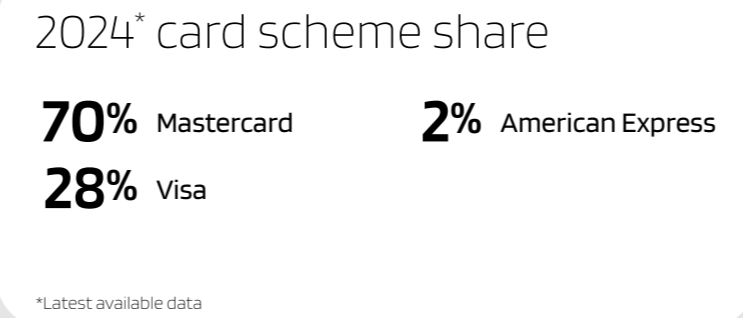
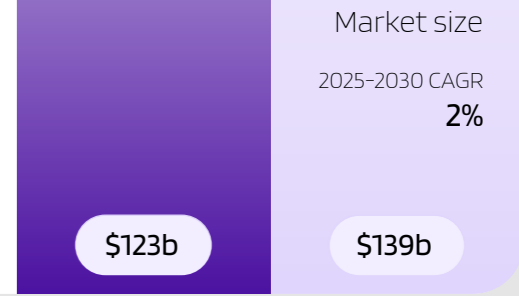
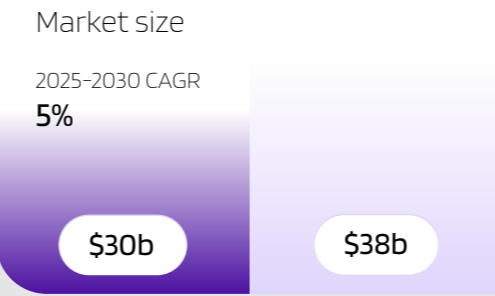
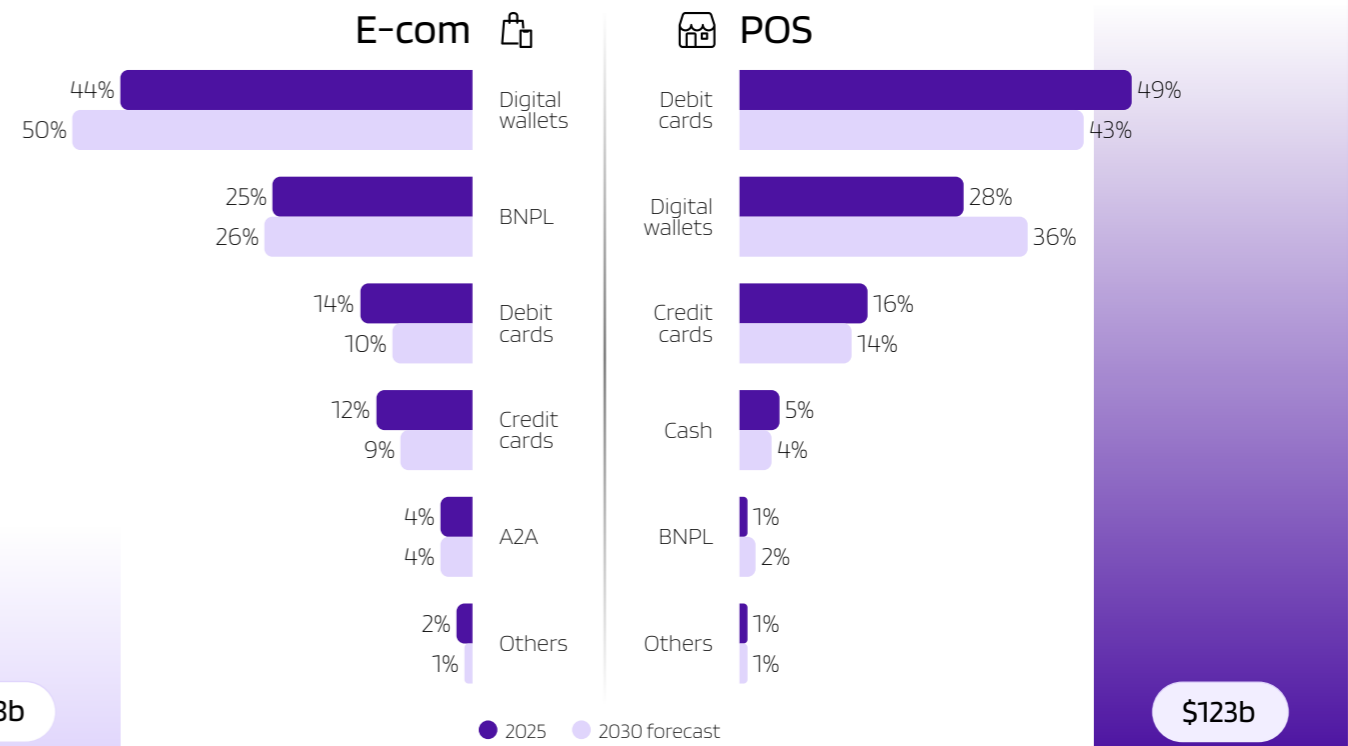
## Cards remain the leading way to pay in-store

Cards account for over one-quarter of e-com and nearly two-thirds of POS value in 2025

Payment cards remain popular in Sweden. Debit cards maintain a slight lead over credit cards online, while debit cards prevail at POS by a 3-to-1 margin. The continued growth of card-led digital wallet brands like **Apple Pay**, **Google Pay** and **PayPal** should further propel card usage. Sweden does not have a domestic card scheme; all card traffic takes place via **American Express**, **Mastercard** or **Visa**.

## Sweden payment methods

% share of e-com and POS transaction value





# Switzerland

## Cards lead the way

Cards accounted for 49% of e-com and 53% of POS transaction value in 2025

Switzerland's consumers use cards more than any other method, with cards not forecast to cede the majority status and fall below 50% of POS value until 2030. **Mastercard** and **Visa** carry most card network traffic, while the domestic **PostFinance** service from **Swiss Post** cobrands debit cards with Mastercard.

Contactless payments are nearly universal, used in 84% of in-person card transactions according to the **Swiss National Bank**.

## Digital wallets expand share

Digital wallets continue to gain share online and are forecast to account for 32% of POS value by 2030

Consumers turn to digital wallets more than any other payment method online. Fast-growing wallets are the only payment method forecast to gain share at POS through 2030. Domestic payment wallet **TWINT** was cited more than other brands both online and in-store, with **PayPal** and **Apple Pay** also featuring highly. Consumers indicated roughly equal use of debit cards, credit cards and bank accounts to fund wallets.

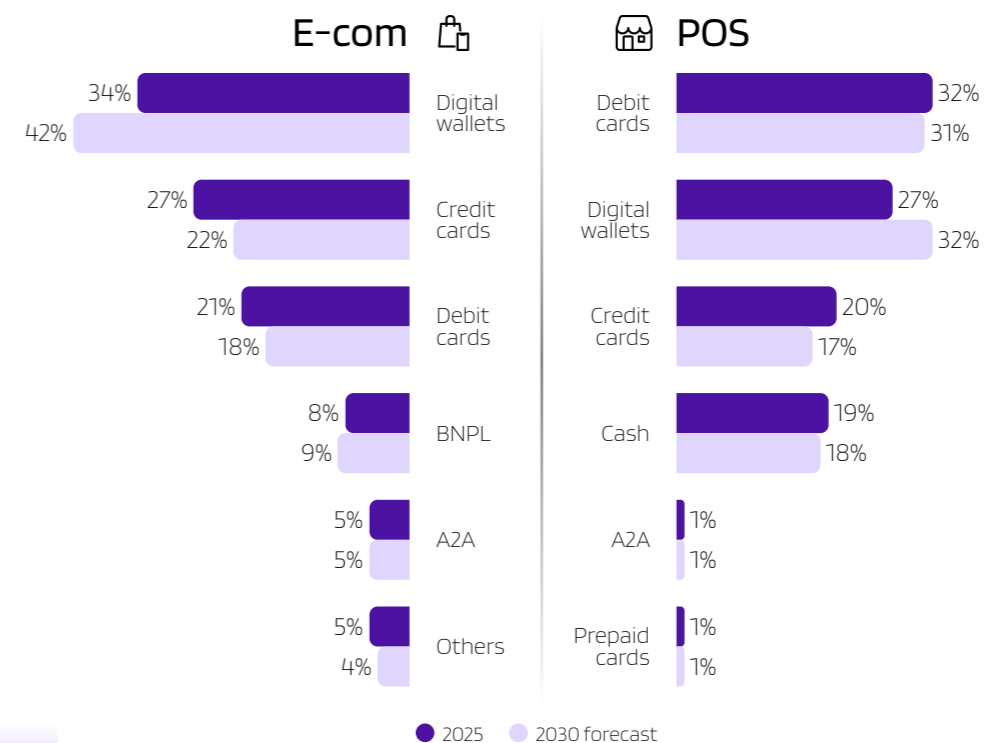
## BNPL offers alternative to credit cards

BNPL accounted for 8% of e-commerce transaction value in 2025

Switzerland's consumers use BNPL at roughly the European average. **Klarna** ranked behind only **TWINT** and **PayPal** in digital payment brands used online. Domestic brands **CembraPay** and **HeyLight** are among BNPL options that merchants offer consumers at checkout. Consumers also turn to installments within digital wallets like TWINT via card-backed installments and via **Swissbilling**.

## Switzerland payment methods

% share of e-com and POS transaction value



Market size

2025-2030 CAGR  
5%

\$20b

\$26b

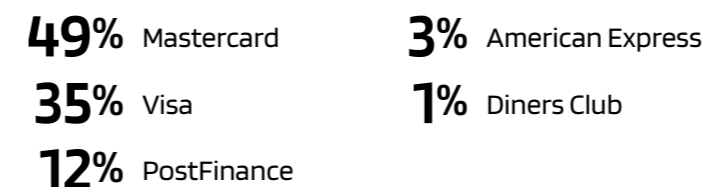
Market size

2025-2030 CAGR  
2%

\$144b

\$157b

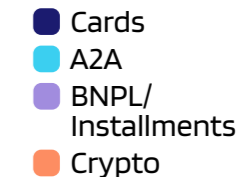
## 2024\* card scheme share



\*Latest available data

## Digital wallet funding mix<sup>†</sup>

Cards are the leading use case, followed by A2A funding via bank accounts. BNPL installments and crypto options are also available.



<sup>†</sup>Estimated use of payment methods within wallets



# Turkey

## Cards top for Turkey

Cards represented two-thirds of e-com and over half POS value in 2025

Cards are the leading payment method in Turkey, surpassing all other payment methods combined. Consumers prefer to pay with credit cards despite there being more debit cards in circulation, a preference that has intensified with credit card interest rates below the rate of inflation. Credit cards are used widely for installments ("taksit"). Turkey's first domestic card scheme, Troy, continues to gain card share.

## Domestic wallet brands stand alone

Digital wallets accounted for 13% of online and 15% of in-person payment value in 2025

Turkey's digital wallet brands compete primarily against each other due to Turkey's Personal Data Protection Law that has the effect of favoring domestic providers over global brands. All wallet volume takes place within wallets from domestic brands including BKM Express, GarantiPay, Papara and Maximum Mobil. Wallet use is fueled by integration with TR QR code as well as by integrations with NFC tap-and-go technology. More than half of surveyed consumers cited use of credit cards when paying within wallets.

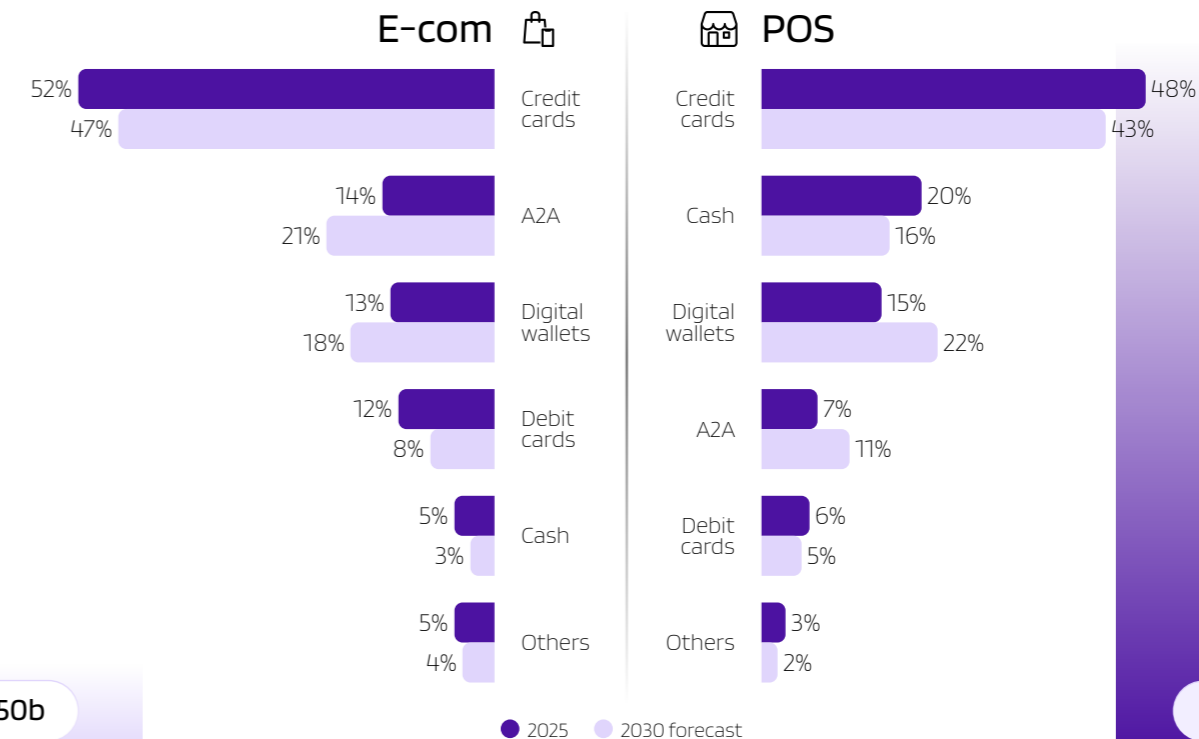
## Payments are FAST-er than ever

A2A is the fastest growing payment method online and in-store

Account-to-account payments are in growth mode due to the success of the FAST instant payments system from Turkey's central bank. FAST uses simple aliases like phone numbers or email addresses to connect payer and payee, making payments faster and more convenient. FAST is tightly integrated with TR QR Code to ease merchant acceptance. FAST added a request-to-pay feature in 2025.

## Turkey payment methods

% share of e-com and POS transaction value



Market size

2025-2030 CAGR  
5%

\$39b

\$50b

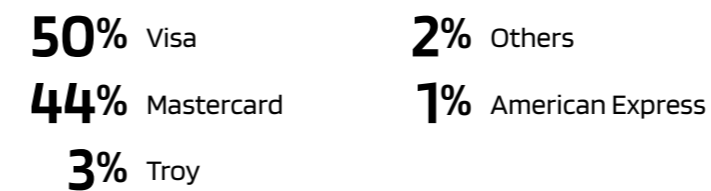
Market size

2025-2030 CAGR  
4%

\$377b

\$449b

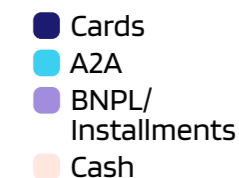
## 2024\* card scheme share



\*Latest available data

## Digital wallet funding mix†

Cards mostly fund Turkey's wallets, though A2A, installments and cash mechanisms are available.



†Estimated use of payment methods within wallets



# United Kingdom

## The UK is a card-led payment market

Cards accounted for 46% of online and 69% of POS spending in 2025

Cards are the overwhelming choice of U.K. consumers. Debit cards are preferred for everyday spending and hold a substantial advantage at POS, while credit cards hold a slim advantage online. In person, people mostly use contactless, accounting for 95% of all card transactions under £100 in 2024. The £100 limit was lifted in March 2026.

## Wallets fuel card spending

Digital wallets are the fastest growing payment method online and in-store

More than half of U.K. adults use digital wallets, according to [UK Finance](#). Wallets are mostly funded by cards, with debit cited over credit. [PayPal](#), [Apple Pay](#) and [Google Pay](#) are the leading brands online. [PayPal](#) announced in November 2025 its [expansion to physical stores](#). Contactless technology makes tap-to-pay commonplace across the U.K.

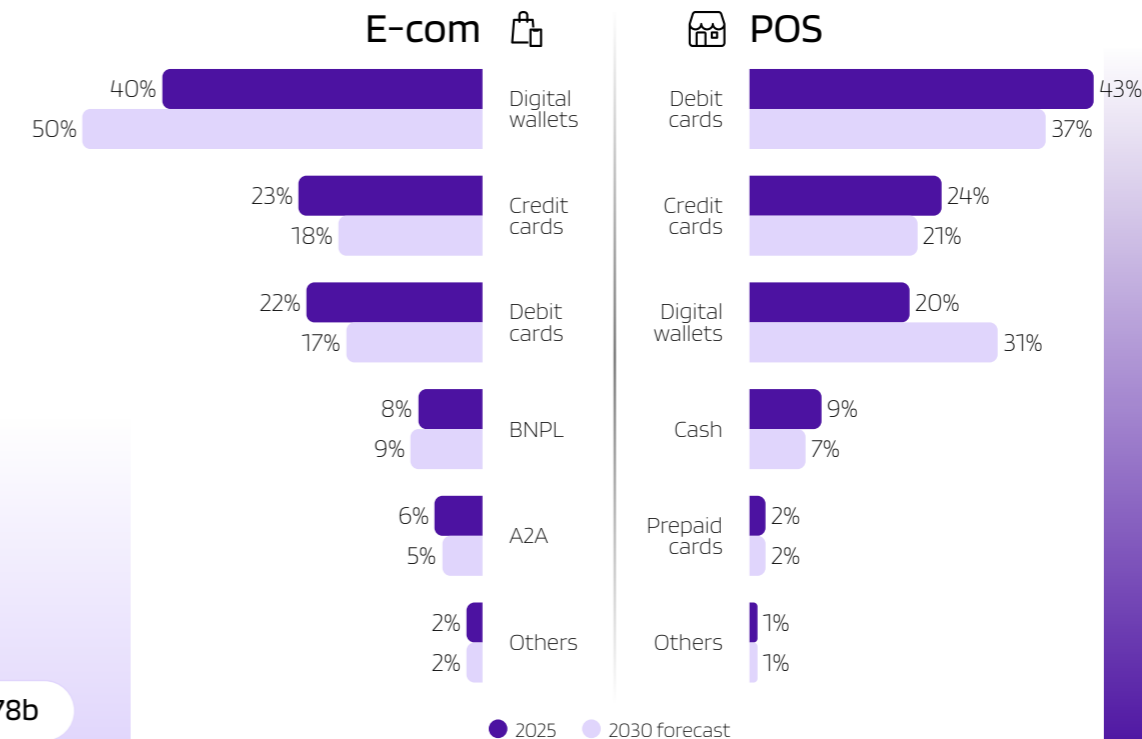
## Cash use declines gradually

We forecast cash to account for 7% of POS value in 2030, down from 9% in 2025

Cash use has fallen dramatically over the past decade: from 32% in 2014 to 9% in 2025, but the decline has slowed. As [U.K. Finance](#) noted in 2025, "cash continues to be an important element of how [consumers] manage their finances."

## United Kingdom payment methods

% share of e-com and POS transaction value



Market size

2025-2030 CAGR  
5%

\$371b

\$478b

Market size

2025-2030 CAGR  
3%

\$1t

\$1.2t

## 2024\* card scheme share

**58%** Visa      **2%** American Express  
**40%** Mastercard

\*Latest available data

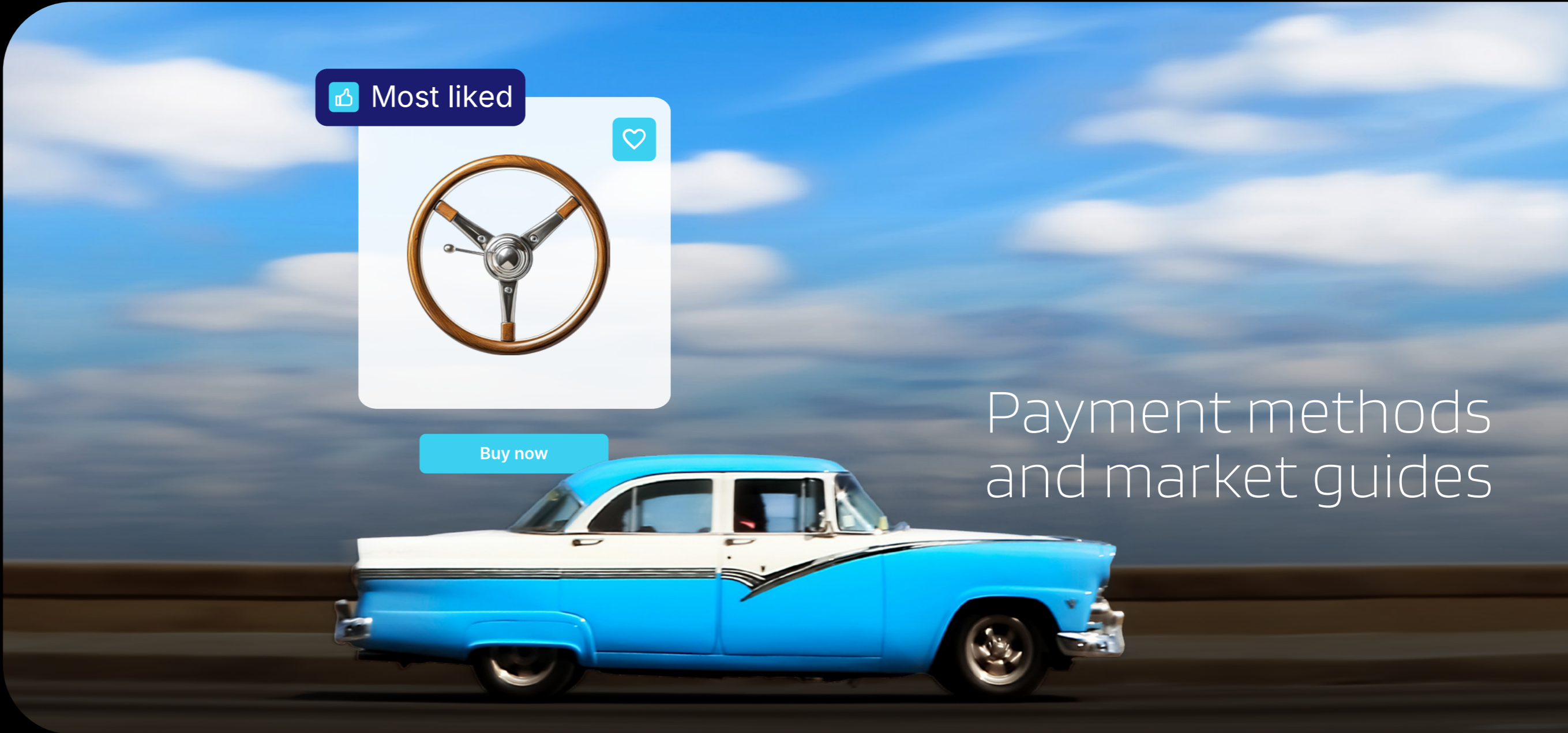
## Digital wallet funding mix†

Global wallets like [Apple Pay](#) and [Google Wallet](#) reflect the UK's card-led market. [PayPal](#) adds additional payment sources.

- Cards
- A2A
- BNPL
- Crypto

†Estimated use of payment methods within wallets

Europe  
**Latin America**  
Middle East  
and Africa  
North America  
Asia Pacific  
Europe



Payment methods  
and market guides

# LATAM

## Account-to-account payments soar

A2A accounted for 23% of e-com and 14% of regional POS value in 2025

Account-to-account payments are sweeping across Latin America. Brazil's **Pix** has emerged as a global leader in instant payments, driving A2A to 42% of e-com and 34% of POS value in 2025. In Argentina, **Transferencias 3.0** continues to drive A2A adoption, with the method claiming 15% of e-com and 10% of POS value. Colombia followed suit in 2025, when its central bank launched its fast payment system, **Bre-B**.

## Mercado Pago leads a fast-growing digital wallet market

Digital wallets are forecast to grow at 14% CAGR in e-com and 11% CAGR at POS from 2025-2030

Digital wallet use in LATAM continues to trail global averages online (23% of 2025 e-com value versus 56% globally) and at POS (16% versus 33%). That's changing fast, with wallets forecast for impressive growth across the region. The payment arm of LATAM's leading e-com marketplace, **Mercado Pago**, is one of the most widely used payment apps in the markets in which it operates. **PayPal** also has a moderate regional presence, as do domestic brands such as **Nequi** in Colombia and **Yape** in Peru.

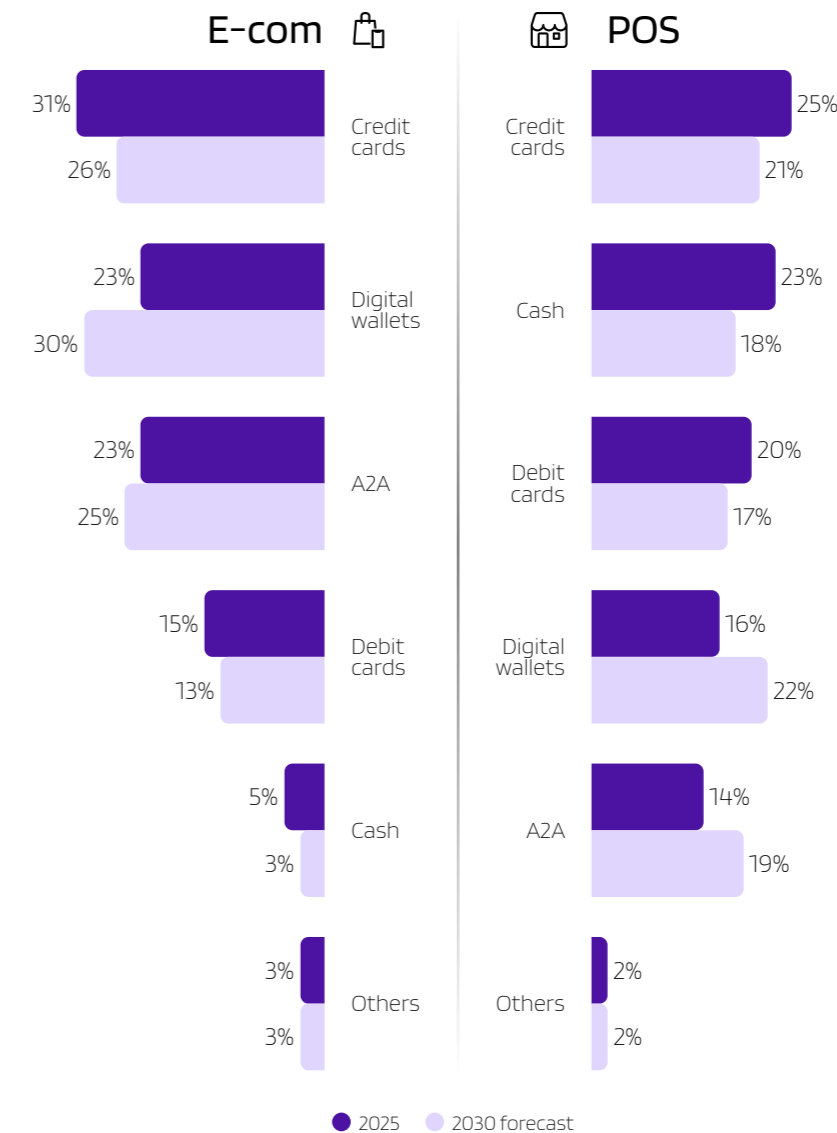
## Cash remains relevant, offline and online

Cash accounted for 23% of regional POS spending in 2025; COD represented 2% of e-com value

Latin American consumers use cash more than global averages (23% of POS value in 2025 versus 14% globally). Cash use varies within the region: consumers in Brazil (12%), Chile (16%) and Argentina (17%) use cash in line with global averages, while Peru (30%), Colombia (32%) and Mexico (40%) have higher levels of cash use. LATAM has the highest use of cash-based post-pay in e-com, including a global high of 6% in Mexico.

## LATAM payment methods

% share of e-com and POS transaction value



Market size

2025-2030 CAGR  
9%

\$218b

\$335b

Market size







2025-2030 CAGR  
4%

\$1.6t







\$1.9t

\*Others\* include BNPL, prepaid cards and crypto in e-com; prepaid cards and BNPL at POS. Totals may not equal 100% due to rounding.

## 2025 LATAM e-com payment methods

	Payment apps (47%)			Cash and cards (53%)			
	Digital wallets	A2A	BNPL	Credit cards	Debit cards	Prepaid cards	Cash
Argentina 	39%	15%	<1%	28%	14%	1%	2%
Brazil 	10%	42%	1%	40%	4%	1%	3%
Chile 	23%	12%	<1%	18%	42%	2%	2%
Colombia 	29%	34%	2%	17%	10%	1%	7%
Mexico 	26%	6%	3%	32%	23%	1%	9%
Peru 	44%	6%	<1%	18%	23%	1%	7%

## 2025 LATAM POS payment methods

	Payment apps (30%)		Cash and cards (70%)			
	Digital wallets	A2A	Credit cards	Debit cards	Prepaid cards	Cash
Argentina 	33%	10%	22%	16%	2%	17%
Brazil 	12%	34%	31%	9%	2%	12%
Chile 	9%	1%	21%	51%	2%	16%
Colombia 	20%	<1%	20%	26%	2%	32%
Mexico 	9%	<1%	24%	26%	2%	40%
Peru 	38%	<1%	11%	19%	1%	30%



# Argentina

## Digital wallets are the new consumer choice

Digital wallets led in 2025 with 39% of online and 33% of POS transaction value

Argentina's consumers favor digital wallets – whether shopping online or in-store. Beyond being safe, fast and easy to use, wallets centralize the most popular options, including account-to-account, card and installment payments. Options include homegrown regional giant **Mercado Pago**, domestic brands including **MODO**, **NaranjaX** and **Ualá**, and global brands like **PayPal**.

## A2A payments are flourishing

A2A is the fastest growing payment method online and at POS

Launched by Argentina's central bank in 2020, **Transferencias 3.0** simplifies merchant acceptance and promotes financial inclusion. BCRA mandated open banking interoperability among bank and nonbank providers to create a level playing field. These policies simplify payments for merchants that need offer only a single QR code to accept payments via all licensed banking apps.

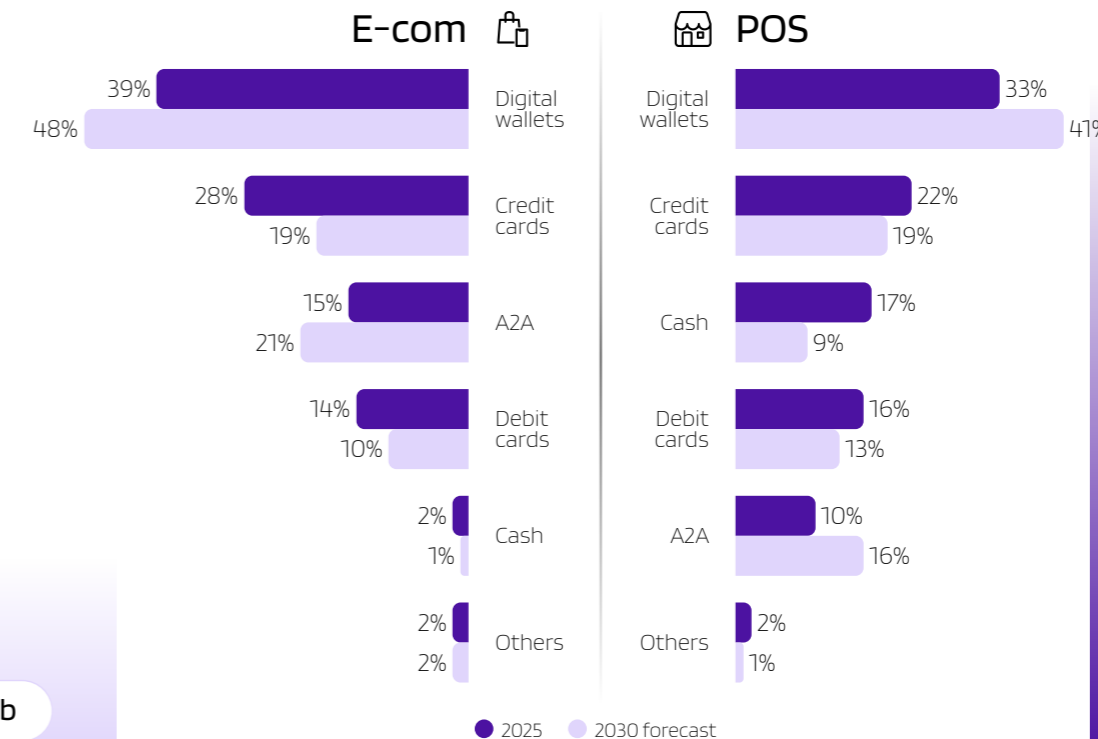
## Paying by installments remains common, if less visible

Installment payments are popular, though BNPL brands are not typically offered at checkout

Consumer demand for installment payments is strong, driven by a long tradition of consumers paying that way to budget and hedge against high inflation. However, standalone BNPL providers have yet to gain traction. Rather, installments take place within digital wallets like **Mercado Pago** and **PayPal**, often with no interest. Installments remain a major driver of consumer credit card use.

## Argentina payment methods

% share of e-com and POS transaction value



Market size

2025-2030 CAGR  
10%

\$29b

\$47b

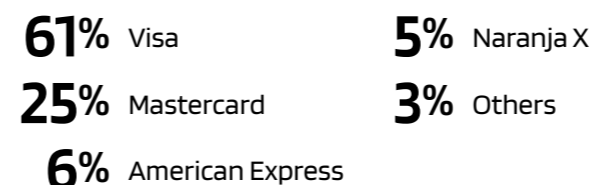
Market size

2025-2030 CAGR  
5%

\$158b

\$200b

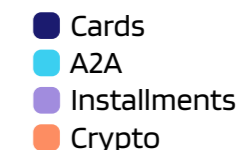
## 2024\* card scheme share



\*Latest available data

## Digital wallet funding mix†

Wallets in Argentina see a balance of cards, bank account funding via **Transferencias 3.0**, installment lending and crypto.



†Estimated use of payment methods within wallets



# Brazil

## Pix strengthens its lead

Pix represented 42% of e-com and 34% of POS transaction value in 2025

**Pix** is the newest cornerstone in Brazil's payments landscape, a real-time payment rail that connects consumers, merchants and governments. Consumers complete purchases with banking or digital wallet apps, so Pix contributes value to multiple payment categories. Pix is fast, safe and easy to use, improves cash flow and reduces costs for merchants. It's an example of how government-driven regulation can unleash innovation.

## ... and continues to evolve

In 2025 **Pix** launched two features aimed at boosting financial inclusion by offering services previously available only to those with a credit card: Pix is increasingly accepted by merchants outside Brazil, while more international visitors can use Pix inside Brazil, including consumers from Argentina who can use Pix via their domestic banking apps. Its success continues to be a major driver in the fall of cash's share of payments – now on par with the U.K. and U.S.

## Cards anchor the market

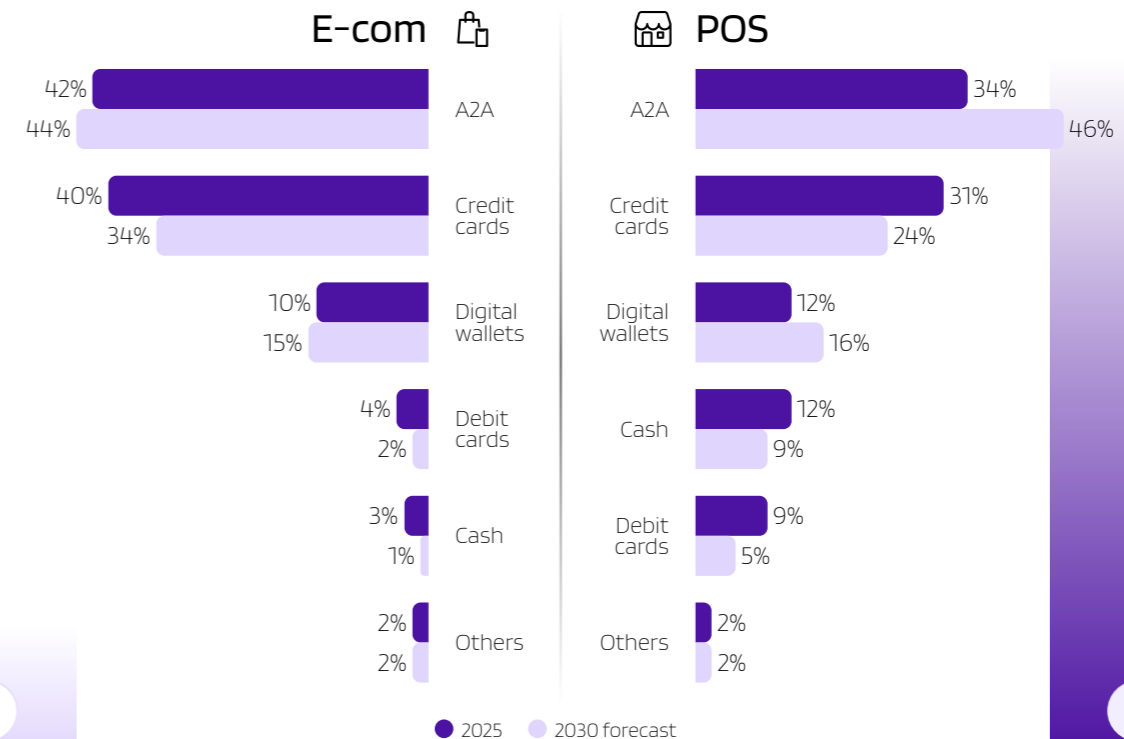
In 2025, cards accounted for 45% of e-com and 42% of POS transaction value.

Despite the huge success of Pix, Brazilian consumers are still attached to cards, especially credit cards. Cards accounted for nearly half of consumer-to-merchant payment value in 2025, while consumers select cards most often within digital wallets. **Mastercard** and **Visa** are the leading card networks, and domestic scheme **Elo**'s share continues to rise.



## Brazil payment methods

% share of e-com and POS transaction value



Market size

2025-2030 CAGR  
8%

\$76b

\$114b

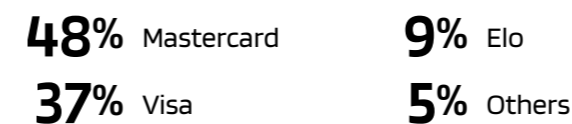
Market size

2025-2030 CAGR  
4%

\$597b

\$729b

## 2024\* card scheme share



\*Latest available data

## Digital wallet funding mix<sup>†</sup>

Brazil's wallets reflect the broader market led by cards and A2A funding via **Pix**. Installments are also popular.

- Cards
- A2A
- Installments
- Crypto

<sup>†</sup>Estimated use of payment methods within wallets



# Chile

## Strongly rooted in cards

We project debit cards will remain the leading payment method through 2030

Cards are the primary consumer payment method in Chile, with direct use of cards accounting for most spending. Chilean consumers have historically embraced the formal financial system more than their regional peers. High bank account penetration contributes to debit cards being the payment method of choice, with a greater than 2-to-1 value advantage over credit cards.

## Consumers turn to wallets online

By 2030, our forecast projects digital wallets will represent 34% of e-com and 16% of POS value

Digital wallet use continues to grow online. **Mercado Pago** and **PayPal** were cited as used most by Chilean consumers, while local brands **OnePAY** and **MACH** and global brands **Apple Pay** and **Google Wallet** see smaller shares. Debit cards are the leading choice of payments within wallets.

## Cash still in the game

Cash use continues to fall, accounting for 16% of POS value in 2025, down from 19% in 2024

Cash remains prevalent among street vendors, small businesses and transportation. Yet, according to research by the Central Bank of Chile, it is "used mainly for low-value transactions." Recent government initiatives encourage merchants to adopt digital payments by offering them lower tax and VAT.

Market size

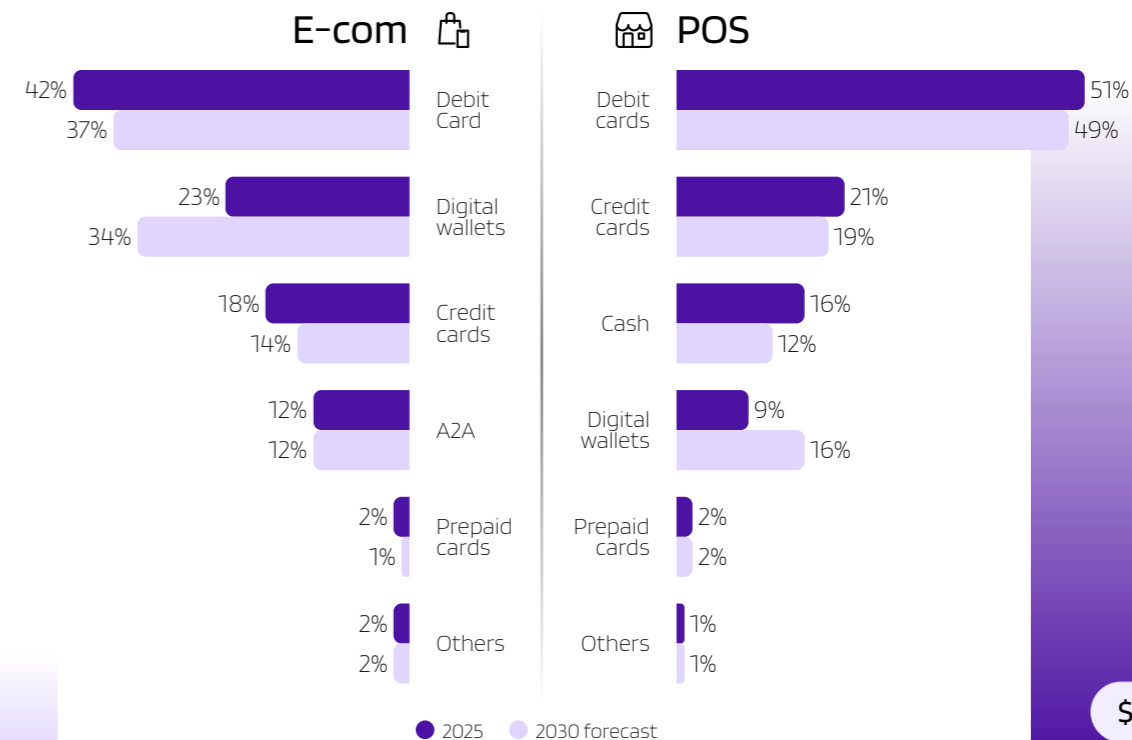
2025-2030 CAGR  
8%

\$16b

\$24b

## Chile payment methods

% share of e-com and POS transaction value



Market size

2025-2030 CAGR  
5%

\$151b

\$191b

## 2024\* card scheme share



\*Latest available data

## Digital wallet funding mix†

Chile's popular wallets – **MACH**, **Mercado Pago**, **PayPal** and **OnePAY** – feature mostly cards. A2A funding via bank accounts and installments also are offered.

- Cards
- A2A
- Installments

†Estimated use of payment methods within wallets



# Colombia

## A2A thrives online

We project A2A will represent 41% of e-com and 6% of POS value by 2030

A2A is already popular, driven by **PSE** through **ACH Colombia**. Nearly all financial institutions and more than 29,000 businesses offer PSE, which is designed for e-commerce and cannot be used at POS. A new instant payment system from Colombia's central bank came online in October 2025: **Bre-B** will allow consumers to make instant payments via QR codes both online and at POS.

## Wallet growth is accelerating

Digital wallets accounted for 29% of online value in 2025, trailing only A2A payments

Colombian consumers are increasingly adopting a dynamic roster of digital payments led by the domestic neobanks and digital wallets **Nequi** and **DaviPlata**. Regional and global brands **Mercado Pago**, **PayPal**, **Apple Pay** and **Google Wallet** compete for share. A linked bank account was cited by survey respondents as the leading payment option within wallets, highlighting the importance of local banks in the payment landscape.

## Cards are central to Colombia's payments at POS

Cards combined represented 47% of POS transaction value in 2025

Card use is growing with improved financial inclusion. Direct use of cards represented just over a quarter of e-commerce value, but nearly half of POS value in 2025. Credit cards are used more online, while debit cards are used more in stores, maintaining the edge in overall value.

### Market size

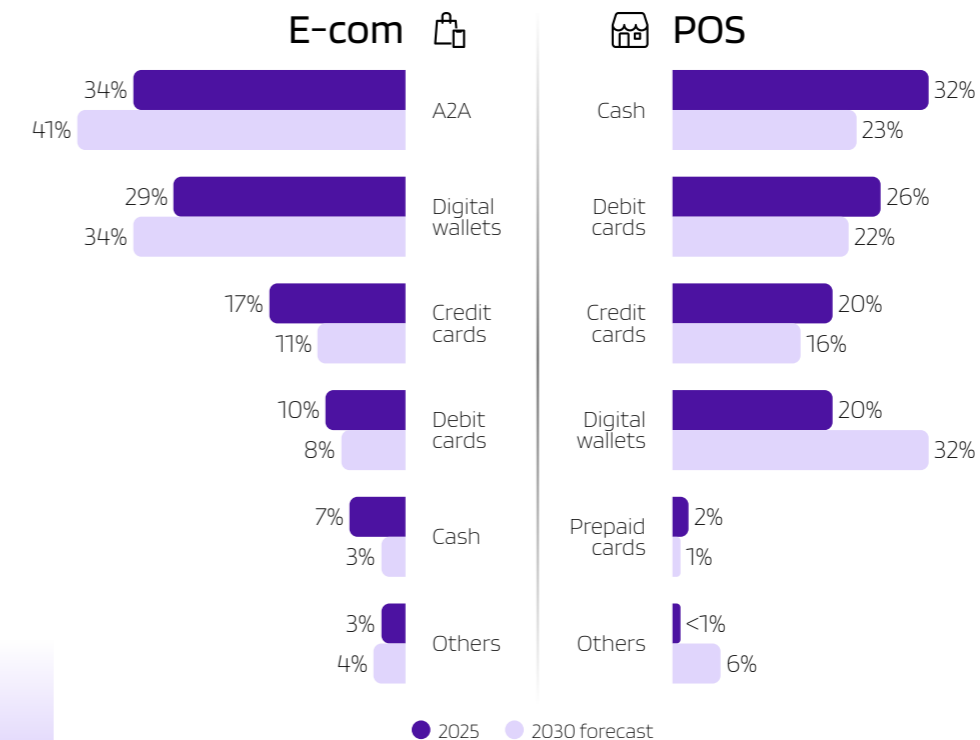
2025-2030 CAGR  
11%

\$18b

\$29b

## Colombia payment methods

% share of e-com and POS transaction value



### Market size

2025-2030 CAGR  
6%

\$155b

\$205b

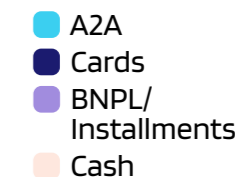
## 2024\* card scheme share



\*Latest available data

## Digital wallet funding mix†

A2A holds an advantage over cards in Colombia's wallets. Installments and cash are also relevant.



†Estimated use of payment methods within wallets



# Mexico

## Cash no longer king but still important

Cash accounted for 9% of e-commerce and 40% of POS value in 2025

Cash use in Mexico is the highest in Latin America. Most consumers use cash for low-value transactions, while consumers in Mexico's large informal sector and comparably high unbanked population use cash almost exclusively. Its importance extends to e-commerce, where consumers turn to post-pay systems (orders made online and paid in cash at **OXXO** or **7-Eleven**) at the highest rate in this report (6%).

## Payment cards account for most payment value

Cards accounted for 57% of online and 52% of POS value in 2025

Credit, debit and prepaid cards together represented more than half of all payment value in 2025. Nearly half of Mexico's consumers remained unbanked as of 2024, yet the share of consumers with a financial account nearly doubled since 2011, according to the World Bank. Credit cards are the most popular payment method online, while debit cards see a larger share at POS.

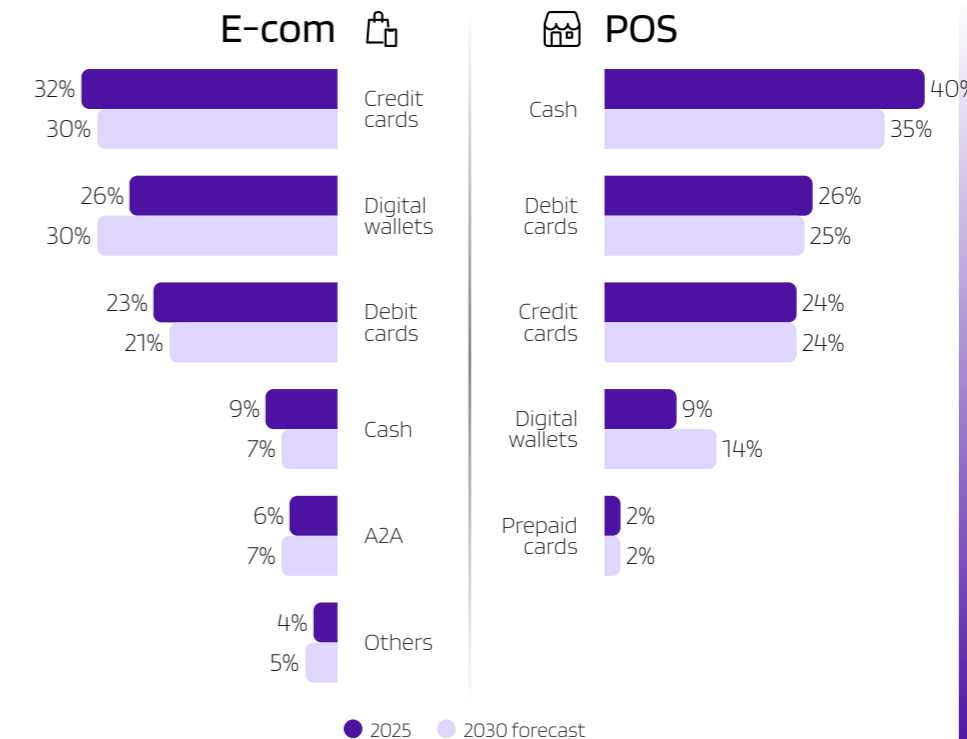
## Digital wallets extend the reach of cards

In 2025, digital wallets accounted for 26% of online and 9% of POS transaction value

Digital wallets are expected to reach parity with credit cards in online sales by 2030. **PayPal** and **Mercado Pago** were cited most in our survey, with **Apple Pay** and **Google Wallet** gaining share. Wallets are used far less at POS, where contactless acceptance nevertheless grew 150% over the past year, according to the Mexican Banking Association.

## Mexico payment methods

% share of e-com and POS transaction value



Market size

2025-2030 CAGR  
9%

\$66b

\$102b

Market size

2025-2030 CAGR  
2%

\$390b

\$440b

## 2024\* card scheme share

**63%** Visa      **3%** American Express  
**31%** Mastercard      **3%** Others

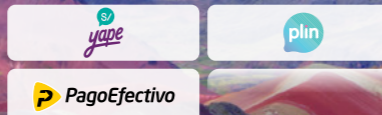
\*Latest available data

## Digital wallet funding mix†

Cards, A2A and installments are all relevant alongside Mexico's wallets. Cash payments at convenience stores are also key.

- Cards
- Cash
- BNPL/Installments
- A2A

†Estimated use of payment methods within wallets



# Peru

## Digital wallets top charts across channels

Our forecasts project digital wallets will extend their lead by 2030

Peru's payment landscape has rapidly evolved from being cash-based to being led by digital wallets. Domestic wallets **Yape** and **PLIN**, both products of Peru's leading banks and rooted in account-to-account payments, are popular. Wallet growth accelerated during the pandemic and was propelled further in 2022 when Peru's central bank mandated payment interoperability via QR codes to simplify payment acceptance.

## Financial inclusion elevates cards

Direct use of cards accounted for 43% of e-com and 31% of POS value in 2025

Comparatively low historically, cards are now second only to digital wallets. Card use in Peru is growing largely as a result of Peru's National Financial Inclusion Strategy, which according to the World Bank helped cut Peru's unbanked population effectively in half from 2011 to 2024. Debit cards maintain an edge over credit cards in all channels with a stronger advantage at POS.

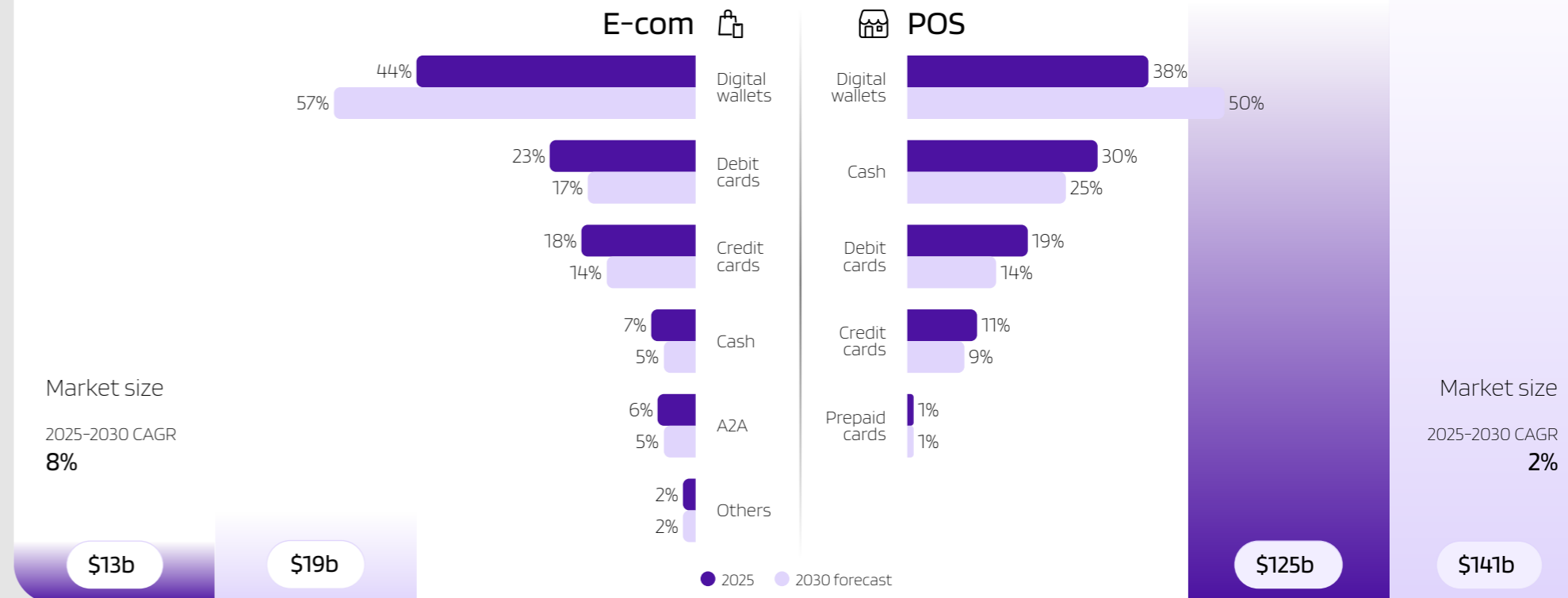
## Peru's central bank pursues real-time payments

UPI-style payments will speed up POS digitalization

Peru's central bank has formed a strategic partnership to create an instant payment system like **UPI** in India. The effort seeks to promote financial inclusion for the more than one-third of Peru's adult population that remain without a bank account. If successful, we could expect additional declines in cash use and further growth of digital wallet share at POS.

## Peru payment methods

% share of e-com and POS transaction value



## 2024\* card scheme share

**81%** Visa      **1%** American Express  
**16%** Mastercard      **1%** Diners Club

\*Latest available data

## Digital wallet funding mix<sup>†</sup>

A2A leads funding in Peru's wallets, led by **Yape** and **PLIN**. Cards, installments and cash are also relevant.

- A2A
- Cards
- Installments
- Cash

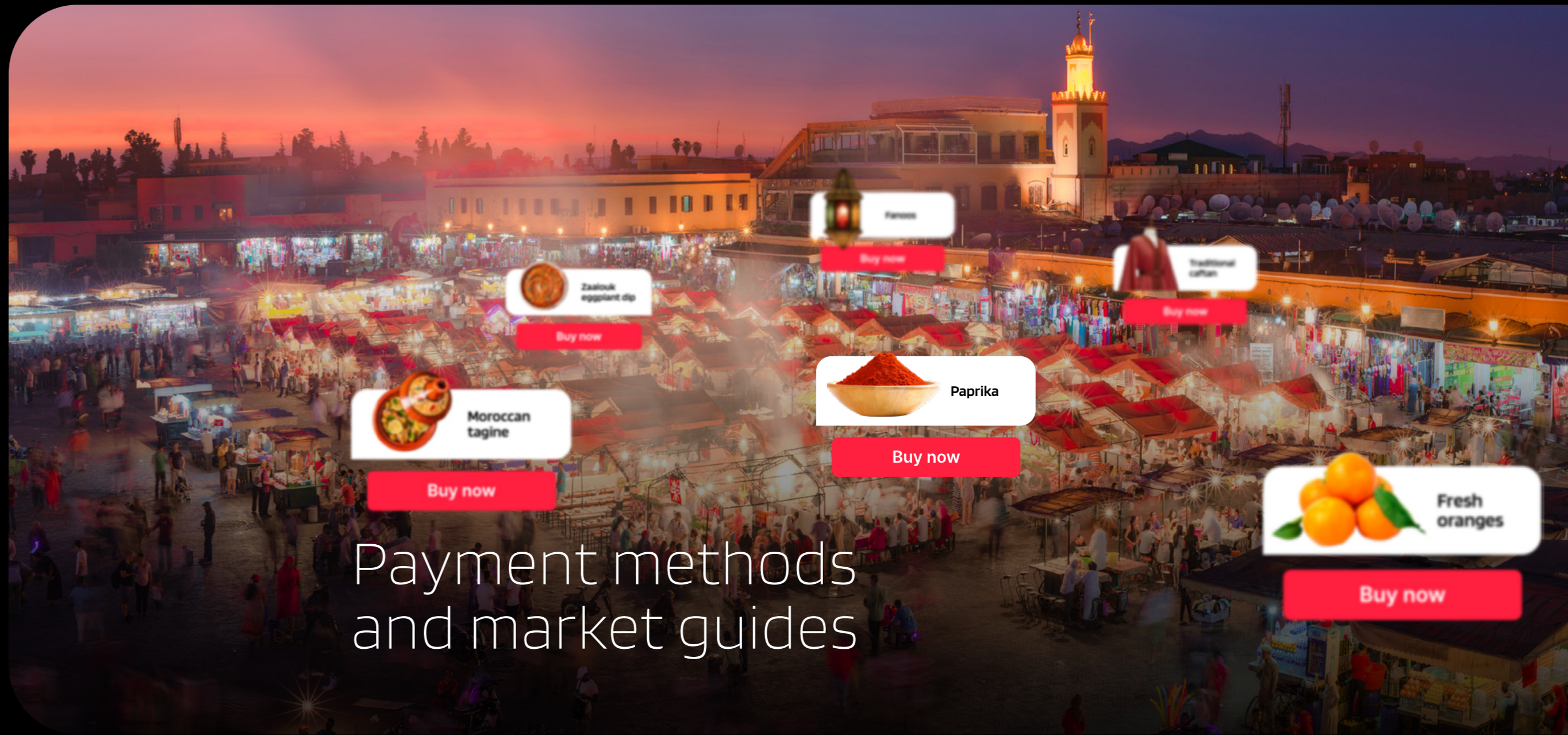
<sup>†</sup>Estimated use of payment methods within wallets

# Latin America Middle East and Africa

North America

Asia Pacific

Europe



Payment methods  
and market guides

# MEA

## Already top in e-com, digital wallets are set to conquer POS

Digital wallets accounted for 34% of e-com and 27% of POS value in 2025

Digital wallets continue to grow across the Middle East and Africa. Already the leading online payment method, they are forecast to grow at 14% CAGR from 2025-2030, increasing their online share to 39%. Meanwhile, wallets are forecast to grow at 11% CAGR at POS, overtaking debit cards to become the leading in-store payment method by 2030.

## Regional card use continues to rise, shifts to wallets

Cards accounted for 41% of e-com and 46% of POS spending in 2025

Credit, debit and prepaid cards remain foundational to payments across MEA. Debit cards outpaced credit cards by nearly 3-to-1 at POS in 2025, while their lead narrowed in-store. Cards represented most POS spending in South Africa and UAE, and are a primary funding method within digital wallets across the region. Saudi Arabia has among the highest global rates of prepaid cards (7% of e-com and POS value in 2025).

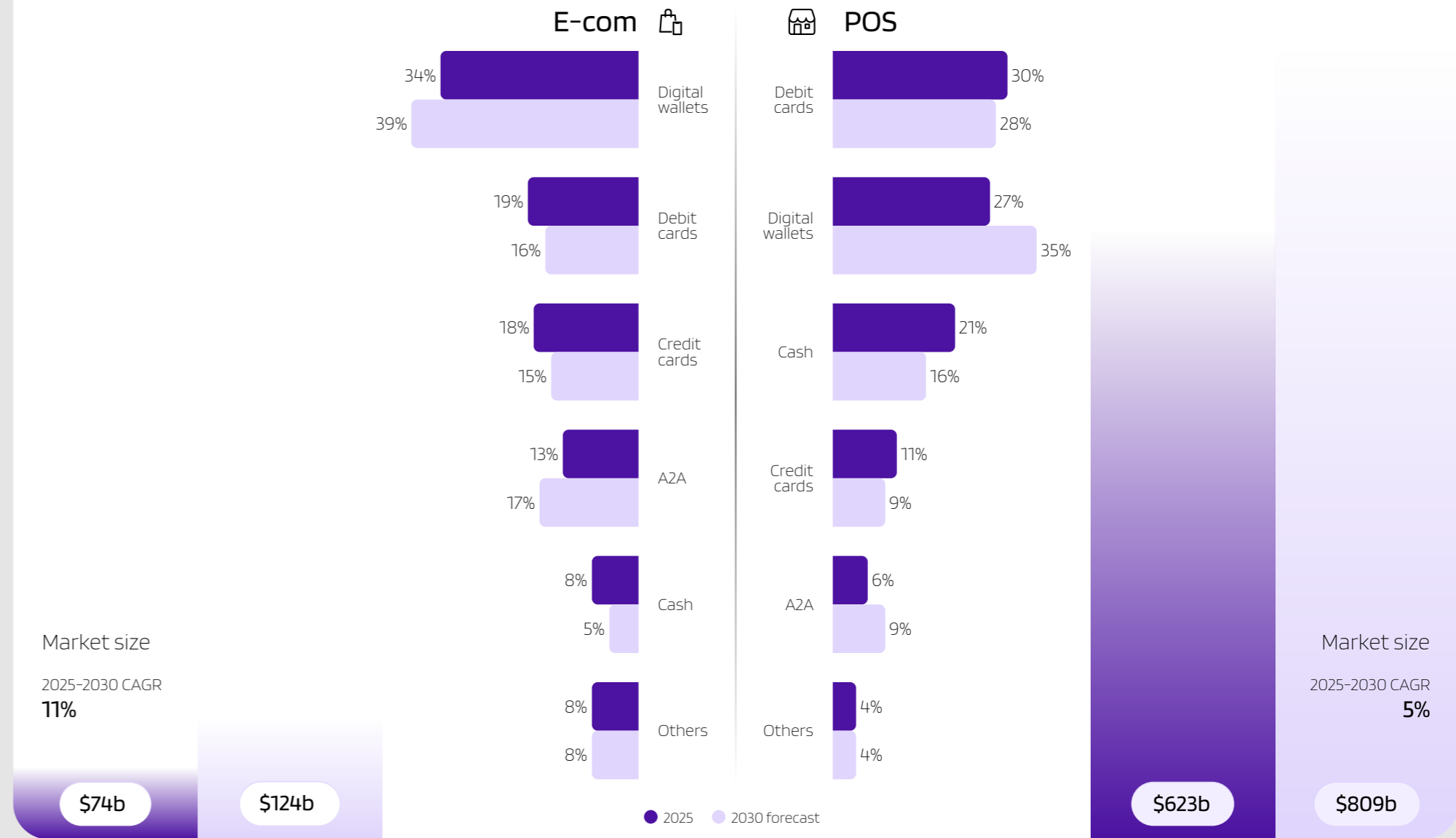
## Cash use middling but continues to fall

Cash accounted for 21% of regional POS spending and 8% of online value in 2025

Cash use in MEA remains above global averages (21% in 2025 versus 14% globally), although the region is comparable to Europe (20%) and uses cash less than LATAM (23%). In 2025, cash use was highest in Nigeria (39%) and lowest in Saudi Arabia (14%). Cash made up 82% of POS value as recently as 2014, reflecting a dramatic shift to digital payments during that time.





## MEA payment methods

% share of e-com and POS transaction value







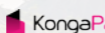
\*Others\* include BNPL, prepaid cards and crypto in e-com; prepaid cards and BNPL at POS. Totals may not equal 100% due to rounding.

## 2025 MEA e-com payment methods

	Payment apps (52%)			Cash and cards (48%)			
	Digital wallets	A2A	BNPL	Credit cards	Debit cards	Prepaid cards	Cash
Nigeria 	13%	44%	2%	3%	24%	3%	11%
Saudi Arabia 	40%	9%	4%	12%	19%	7%	8%
South Africa 	25%	20%	4%	11%	32%	1%	6%
UAE 	35%	10%	4%	27%	15%	2%	7%

## 2025 MEA POS payment methods

	Payment apps (33%)		Cash and cards (67%)			
	Digital wallets	A2A	Credit cards	Debit cards	Prepaid cards	Cash
Nigeria 	15%	31%	1%	14%	1%	39%
Saudi Arabia 	43%	<1%	8%	28%	7%	14%
South Africa 	8%	4%	6%	54%	2%	26%
UAE 	29%	1%	28%	24%	3%	15%



# Nigeria

## Among the world's highest rates of direct A2A

Our forecast sees A2A leading in 2030 with 50% of online and 36% of POS transaction value

Account-to-account is Nigeria's leading e-commerce payment method and is second only to cash at POS. Payments are made via **NIBSS Instant Payments** together with **Nigeria Quick Response**. Consumers scan the merchant's code and complete transactions in domestic banking or fintech apps. Double-digit year-over-year growth is helping NIBSS promote financial inclusion and expand GDP.

## Debit card use is rising with Verve

Cards combined accounted for 30% of online and 16% of POS value in 2025

Card adoption in Nigeria has faced headwinds, but that's starting to change. According to the World Bank, Nigeria's banked population has more than doubled since 2011, fueling card use. The leading domestic scheme, **Verve**, issued 70 million cards in 2024, a 40% year-over-year increase. Debit cards hold a nearly 10-to-1 lead in value over credit cards across all channels.

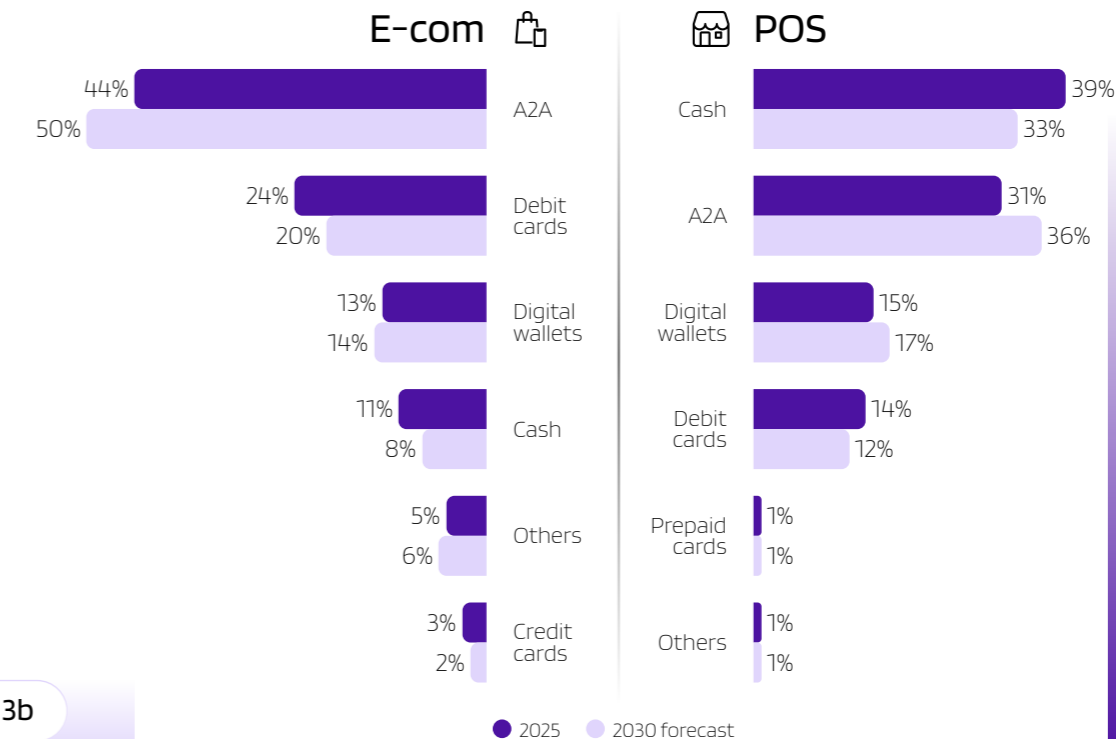
## Cash is still central to in-person payments

Cash's share of POS value fell from 91% in 2019 to 39% in 2025

Nigeria remains a cash-heavy economy, but its use continues to fall as the country's banked population grows. Nigeria's central bank has pursued policies to reduce consumer reliance on cash since 2011, including imposing fees on transactions using cash machines. Use of the Naira's digital equivalent, the **eNaira**, has been limited to date with no meaningful impact on consumer-to-merchant payments.

## Nigeria payment methods

% share of e-com and POS transaction value



Market size

2025-2030 CAGR  
17%

\$5.9b

\$13b

Market size

2025-2030 CAGR  
6%

\$105b

\$139b

## 2024\* card scheme share

49% Verve

13% Visa

38% Mastercard

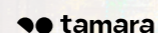
\*Latest available data

## Digital wallet funding mix<sup>†</sup>

Nigeria's wallets are funded mostly A2A via bank accounts, though cards, installments and cash are relevant.

- A2A
- Cards
- Cash
- Installments

<sup>†</sup>Estimated use of payment methods within wallets



# Saudi Arabia

## Diverse digital wallet models thrive

Digital wallets were the leading payment method in 2025 with 40% of e-com and 43% of POS value

Digital wallets are thriving in Saudi Arabia, with diverse models that highlight their versatility. The most popular wallets feature card-based models like **Apple Pay**, staged models like **PayPal** and stored value wallets like domestic leader **stc pay**. Wallets are conduits for many payment methods, with bank account funding cited most.

## Debit and prepaid cards are cornerstones

Debit and prepaid cards accounted for 27% of e-com and 35% of POS transaction value in 2025

Debit and prepaid cards are essential in Saudi Arabia. Domestic debit cards are branded with the national payment network, **mada**, and often cobranded with global networks. Contactless acceptance is widespread and continues to be promoted as part of **Saudi Arabia's Vision 2030** digital transformation agenda. Prepaid cards accounted for 7% of all transaction value in 2025, helping largely to serve unbanked migrant workers.

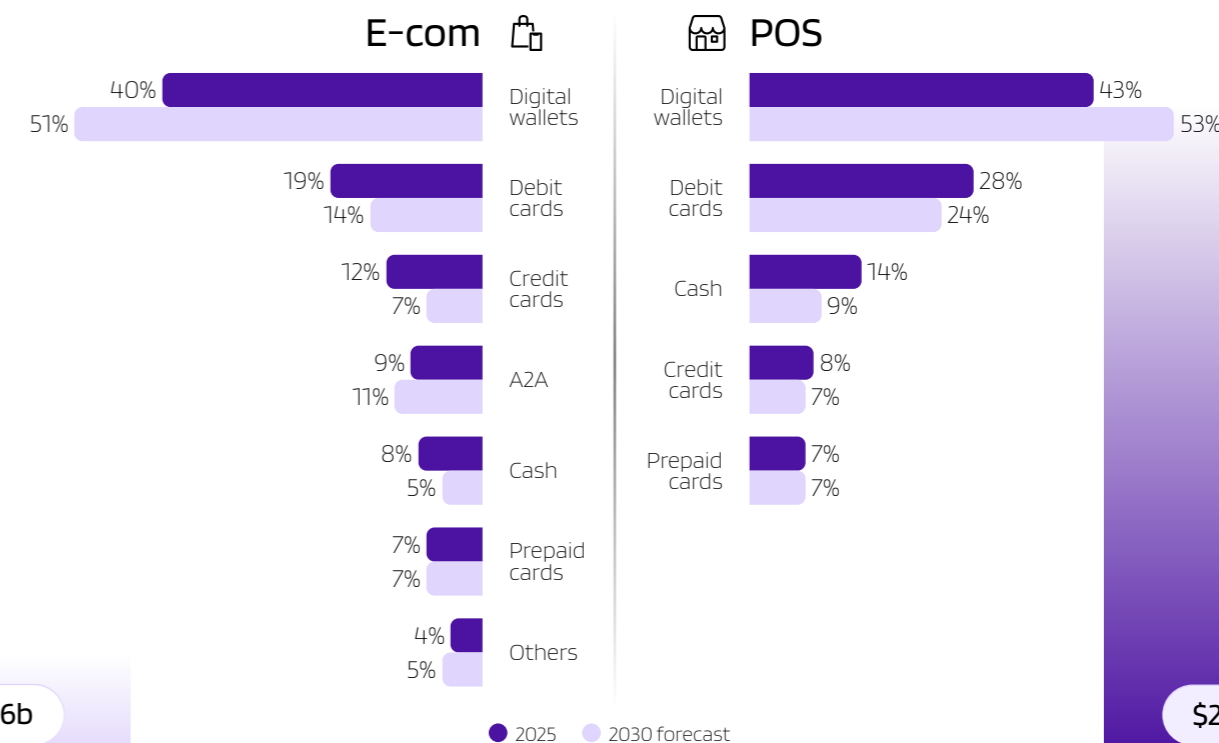
## BNPL boosts installment options

BNPL accounted for 4% of e-com value in 2025, is forecast to rise to 5% by 2030

Consumers can turn to installment options for a wide range of purchases, including **retail**, **fashion**, **automobiles** and **education**. Two domestic buy now, pay later brands, **Tabby** and **Tamara**, have helped transform consumer lending at checkout. Key initiatives from **SAMA**, the Saudi Central Bank, include increasing the NFC transaction limit, welcoming international wallets and supporting contactless payment options for public transportation.

## Saudi Arabia payment methods

% share of e-com and POS transaction value



Market size

2025-2030 CAGR  
9%

\$24b

\$36b

Market size

2025-2030 CAGR  
5%

\$217b

\$282b

## 2024\* card scheme share

87% mada  
7% Visa  
5% Mastercard  
1% American Express

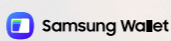
\*Latest available data

## Digital wallet funding mix†

Saudi Arabia's wallet funding is balanced between cards and A2A via bank accounts. Installments are also relevant.

■ Cards  
■ A2A  
■ BNPL

†Estimated use of payment methods within wallets



# South Africa

## Debit cards are the foundation

Direct use of debit cards represented 32% of online and 54% of POS value in 2025

Consumers in South Africa favor debit cards. Debit cards maintain a 3-to-1 lead in value over credit cards online, and nearly a 9-to-1 advantage at POS. Increased use of cards has led to a drop in cash – now used mostly for low-value transactions. **Visa**, **Mastercard** and **American Express** handle effectively all card network volume.

## A low for digital wallets at POS

We project a 20% CAGR for wallets online from 2025 to 2030

Digital wallets' share continues to grow online, reaching 25% of online value in 2025. Adoption at POS, however, has been muted, with South Africa registering the lowest penetration in this report (8%). Global brands rated higher among consumers surveyed: **PayPal** led online by a wide margin, while **Apple Pay**, **Google Wallet** and **Samsung Pay** were preferred at POS. Domestic brands **SnapScan**, **VodaPay** and **Zapper** also compete.

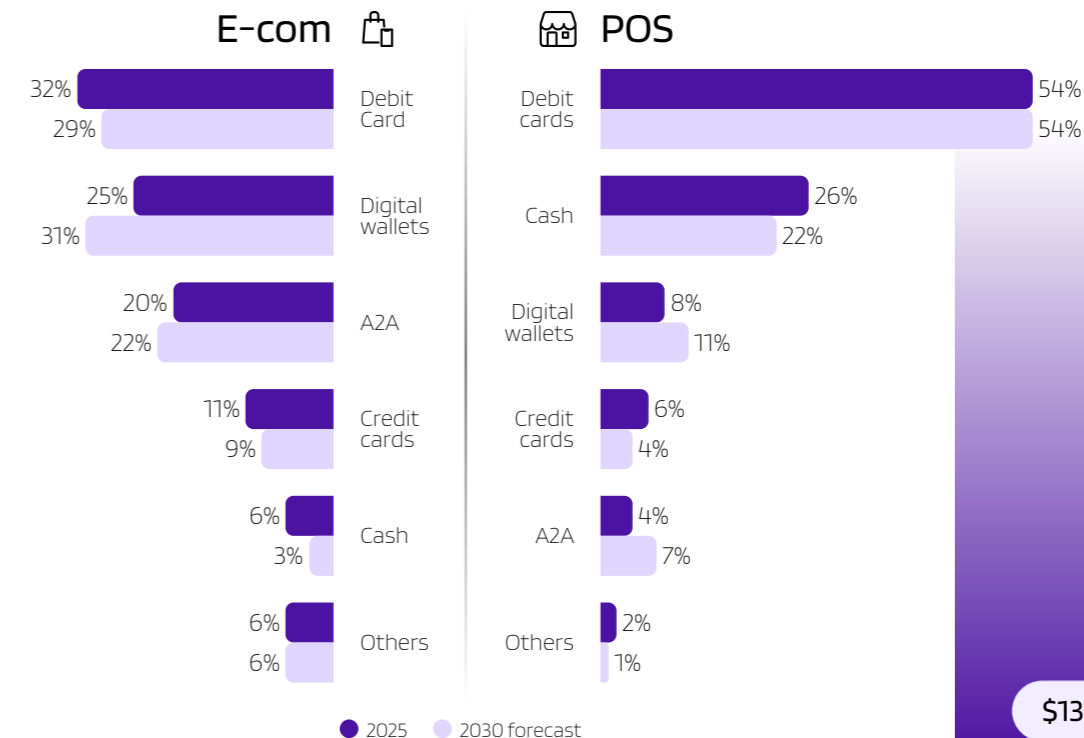
## Change may be coming to A2A payments

A2A payments accounted for 20% of e-com and 4% of POS 2025 transaction value

South Africa has a fragmented A2A landscape that includes legacy systems (EFT and RTC), a new instant payment system, **PayShap**, and fintechs like **Ozow**. The South African Reserve Bank seeks to modernize instant payments via the Digital Payments Roadmap and Payments Ecosystem Modernisation Programme. PayShap seeks to replace EFT, and adoption is growing despite challenges.

## South Africa payment methods

% share of e-com and POS transaction value



Market size

2025-2030 CAGR  
14%

\$7.3b

\$14b

Market size

2025-2030 CAGR  
6%

\$138b

\$186b

## 2024\* card scheme share

**54%** Visa      **1%** American Express  
**44%** Mastercard

\*Latest available data

## Digital wallet funding mix†

Direct A2A bank account funding is increasingly prevalent via **PayShap**, while cards remain vital.

● A2A  
● Cards  
● BNPL/Installments

†Estimated use of payment methods within wallets



# UAE

## Cards lead the way, directly and via wallets

Cards accounted for 43% of online and 55% of in-person shopping in 2025

Digital wallets are the leading payment method, with a mix of primarily card-based global and domestic brands. Card use outside of wallets accounted for more than half of all transaction value in 2025. Debit card use is increasing, boosted by the 2025 introduction of the domestic card scheme Jaywan.

## A2A payments help displace cash

Account-to-account payments are forecast to see a 17% CAGR online and 22% at POS 2025-2030

Aani is the new instant payment system of the UAE's central bank and its subsidiary, El Etihad Payments. Aani seeks to increase financial inclusion by boosting digital payments and reducing cash use via QR codes, proxy payments and request-to-pay. Aani's growth will potentially boost both account-to-account and digital wallet volumes. Meanwhile, cash use continues to drop due to efforts like the Dubai Cashless Strategy.

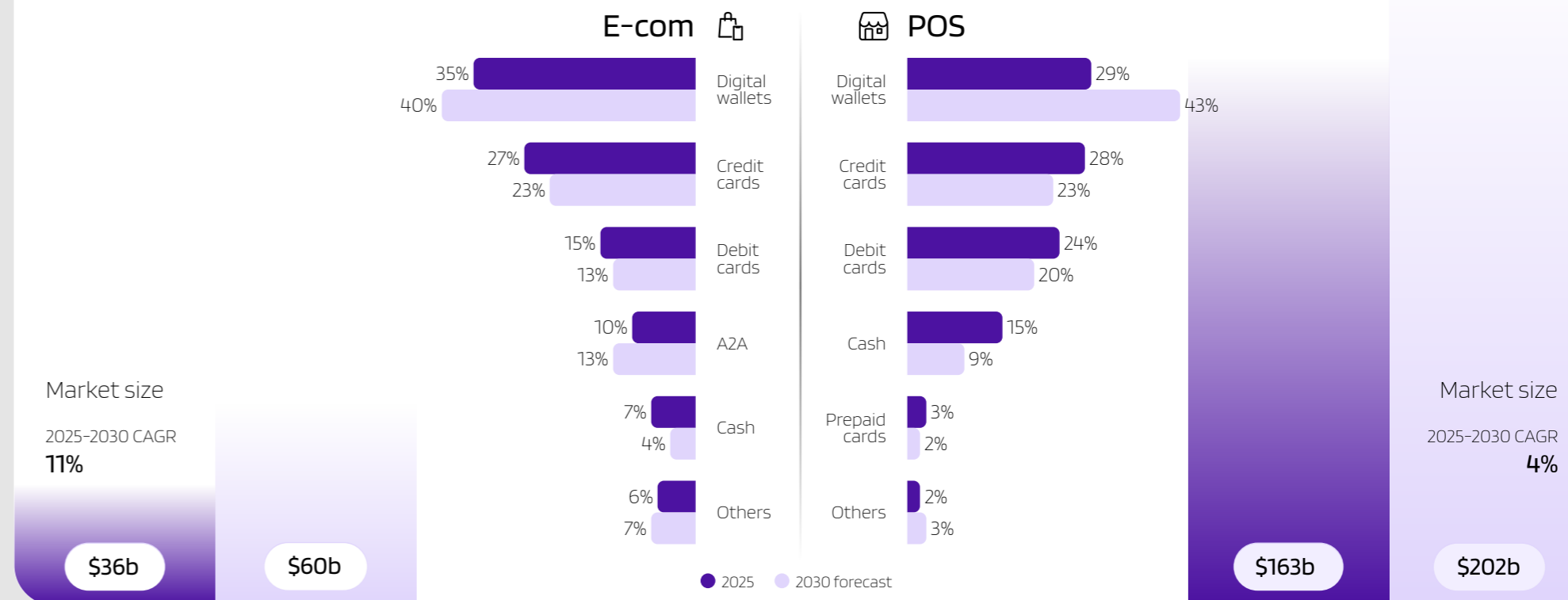
## Installments from leading regional brands

BNPL accounted for 4% of e-com value and is forecast to grow at 14% CAGR from 2025-2030

Buy now, pay later continues to grow in popularity among UAE consumers. Saudi Arabia-based Tabby and Tamara are leading brands, while UAE consumers cite BNPL as commonly used via digital wallets. Long associated with retail, BNPL also is being offered in other sectors, such as automotive, wellness and travel.

## UAE payment methods

% share of e-com and POS transaction value



## 2024\* card scheme share

52% Visa      2% American Express  
 41% Mastercard      1% Diners Club  
 4% Others

\*Latest available data

## Digital wallet funding mix<sup>†</sup>

Cards lead UAE wallet funding, while A2A via bank accounts trails. BNPL installments are also available.

■ Cards  
 ■ A2A  
 ■ BNPL

<sup>†</sup>Estimated use of payment methods within wallets

# and Africa North America

Asia Pacific

Europe

Latin America

Middle East

and Africa



Payment methods  
and market guides

# North America

## A card-dominated continent

Direct use of credit, debit and prepaid cards accounted for 50% of e-com and 71% of POS value in 2025

North American consumers continue to choose cards when paying merchants for goods and services. Our forecast is for all categories of cards to see continued growth in total transaction value online and in stores through the forecast period to 2030. Cards are forecast to cede share given higher projected rates of channel growth. Consumers continue to shift portions of their card spending to digital wallets that across North America are mostly card-based.

## Wallets amplify power of cards

Digital wallets lead payments with 39% of online and 17% of POS spending in 2025

North America's digital wallet market is consolidated around a handful of leading global providers: **Apple Pay**, **Google Wallet** and **PayPal**. Wallets across North America are mostly based in card spending, reflecting the broader market's card-centricity.

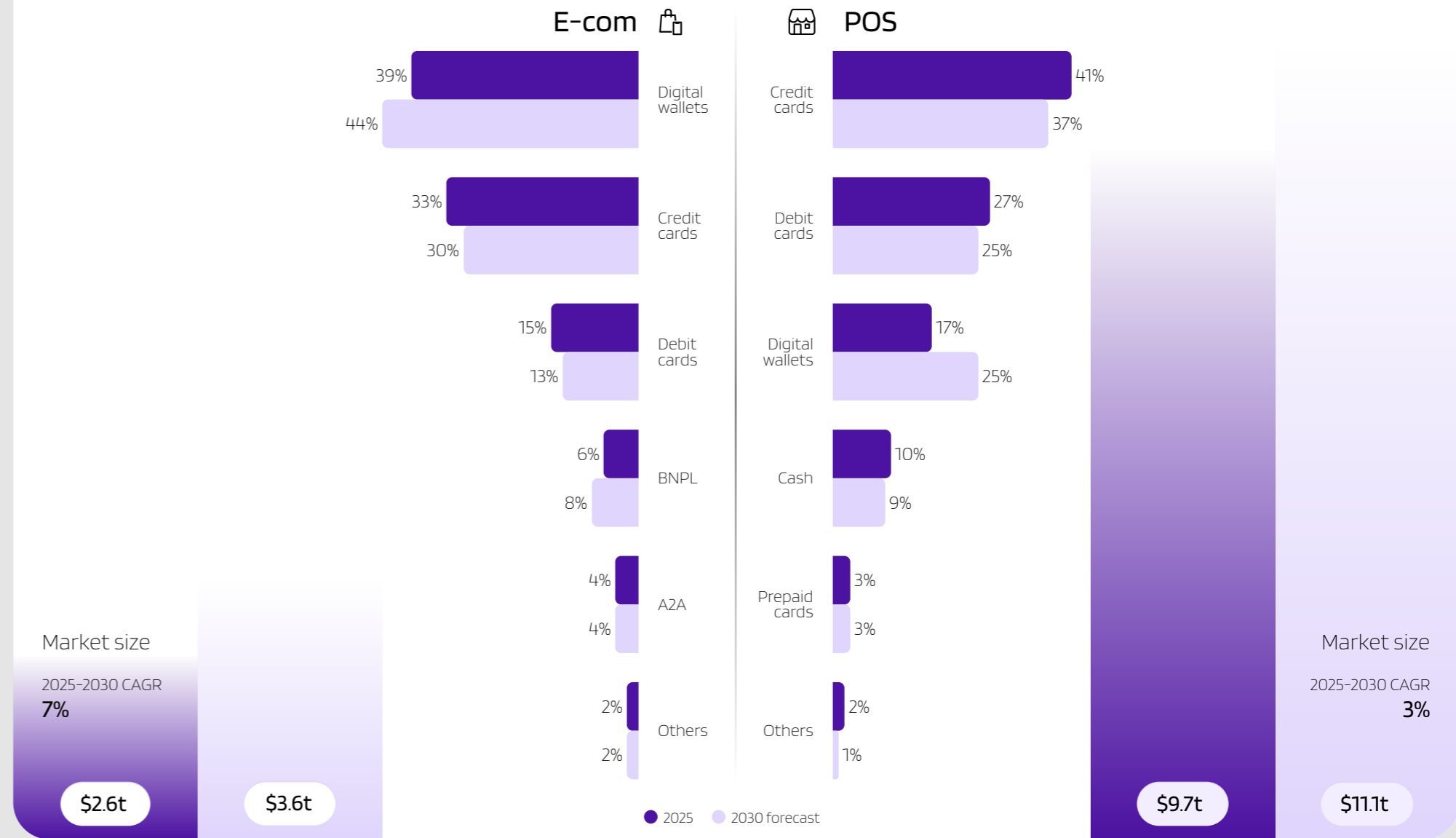
## BNPL solidifies place in mainstream

BNPL accounts for 6% of e-com value, forecast to grow to 8% by 2030

**Affirm**, **Afterpay** and **Klarna** lead a diverse field of BNPL providers whose installment lending volume continued to grow in 2025. Additional BNPL lending takes place within wallets such as **PayPal**, as well as via card-backed installments popular in Canada and the U.S.

## North America payment methods

% share of e-com and POS transaction value



\*Others\* include prepaid cards, cash-based methods and crypto in e-com; A2A and BNPL at POS. Totals may not equal 100% due to rounding.



# Canada

## Credit cards are undisputed payments leader

Credit cards accounted for 46% of online and 51% of POS value in 2025

Credit cards are still Canada's favorite payment method, regardless of how consumers shop. Those surveyed indicated using credit cards at more than twice the rate of the second-most cited tool, **PayPal**, and more than three times that of debit cards. They cited credit cards at twice the rate of debit cards when paying with a digital wallet.

## BNPL provides an alternative to credit cards

BNPL's share of online payment value forecast to grow at 9% CAGR from 2025-2030

Credit cards aren't the only installment option among Canada's consumers. Global buy now, pay later leaders **Affirm**, **Afterpay** and **Klarna** compete for share with the likes of **Sezzle** and Canada's homegrown **Shop Pay Installments** for share of this growing segment. Additional BNPL value comes through digital wallets (notably **PayPal**) and in card-backed installments.

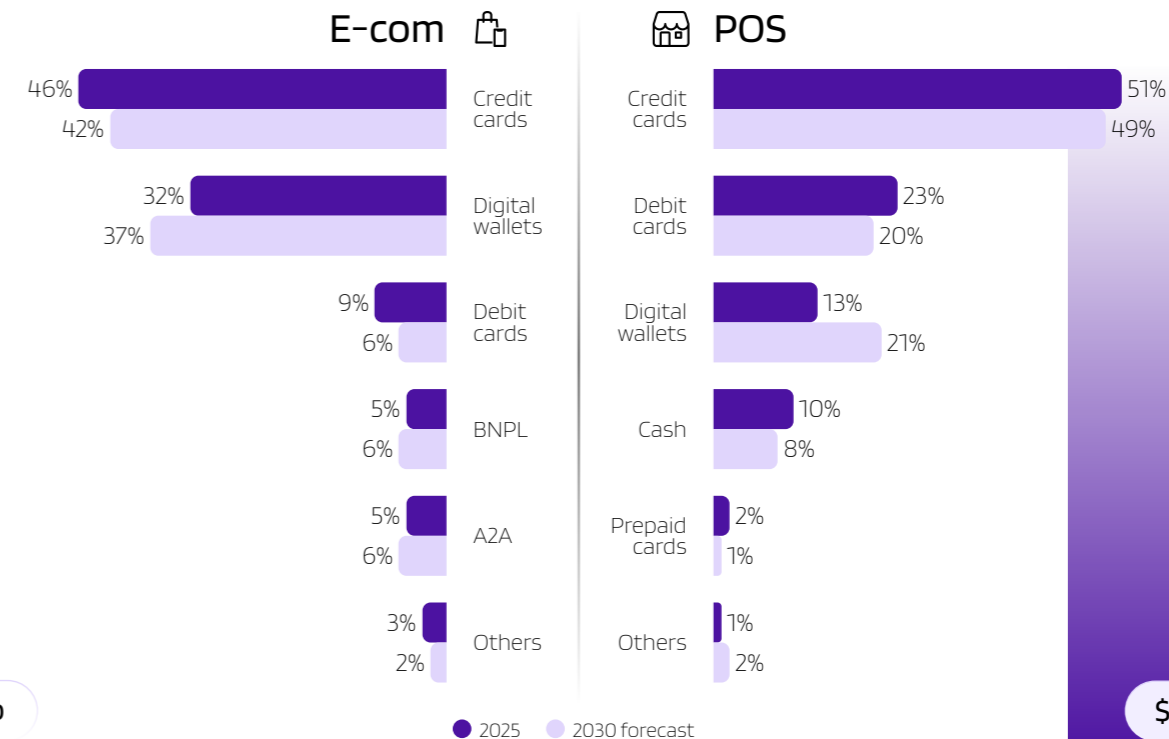
## New (and delayed) payment options

Interac launches **KONEK** to offer Canada's consumers more payment options

**KONEK** is a collaboration between Interac and leading Canadian financial institutions. Launched in November 2025, **KONEK** seeks to make checking out online more convenient by offering payment choices including **A2A**, cards and credit lines. Testing toward a launch of **Real-Time Rail** from Payments Canada was set to continue in 2026, though no launch date was scheduled as of February 2026.

## Canada payment methods

% share of e-com and POS transaction value



Market size

2025-2030 CAGR  
6%

\$124b

\$168b

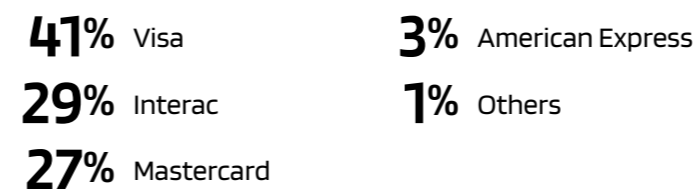
Market size

2025-2030 CAGR  
4%

\$725b

\$892b

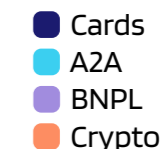
## 2024\* card scheme share



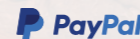
\*Latest available data

## Digital wallet funding mix†

Canadian consumers' dedication to credit cards extends to wallets like **Apple Pay**, **Google Wallet** and **PayPal**.



†Estimated use of payment methods within wallets



# United States

## Attached to plastic

Direct use of cards (outside of wallets) accounted for 49% of online and 71% of POS value in 2025

Credit cards remain the leading payment online and at POS. Debit cards account for a quarter of all spending (25%), and prepaid cards serve as a vital link for distribution of social services. Card transaction values continue to rise, with some share shifting to their use within digital wallets. Card industry innovations like **Paze** from **Early Warning** seek to extend the influence of cards with wallet-like features and direct integration with major banks.

## Wallets find their stride in stores

Digital wallets are forecast to grow at 11% CAGR at POS from 2025-2030

Digital wallets lead in online payments, yet adoption lags when shopping in stores, where cards and cash continue to dominate. Card-led wallets **Apple Pay** and **Google Wallet** helped propel wallets to 17% of POS value in 2025, compared to the 33% global average. While consumer habits for payment with cards and cash remain sticky, our wallet growth forecast is for 11% CAGR 2025-2030, four times that of POS growth overall.

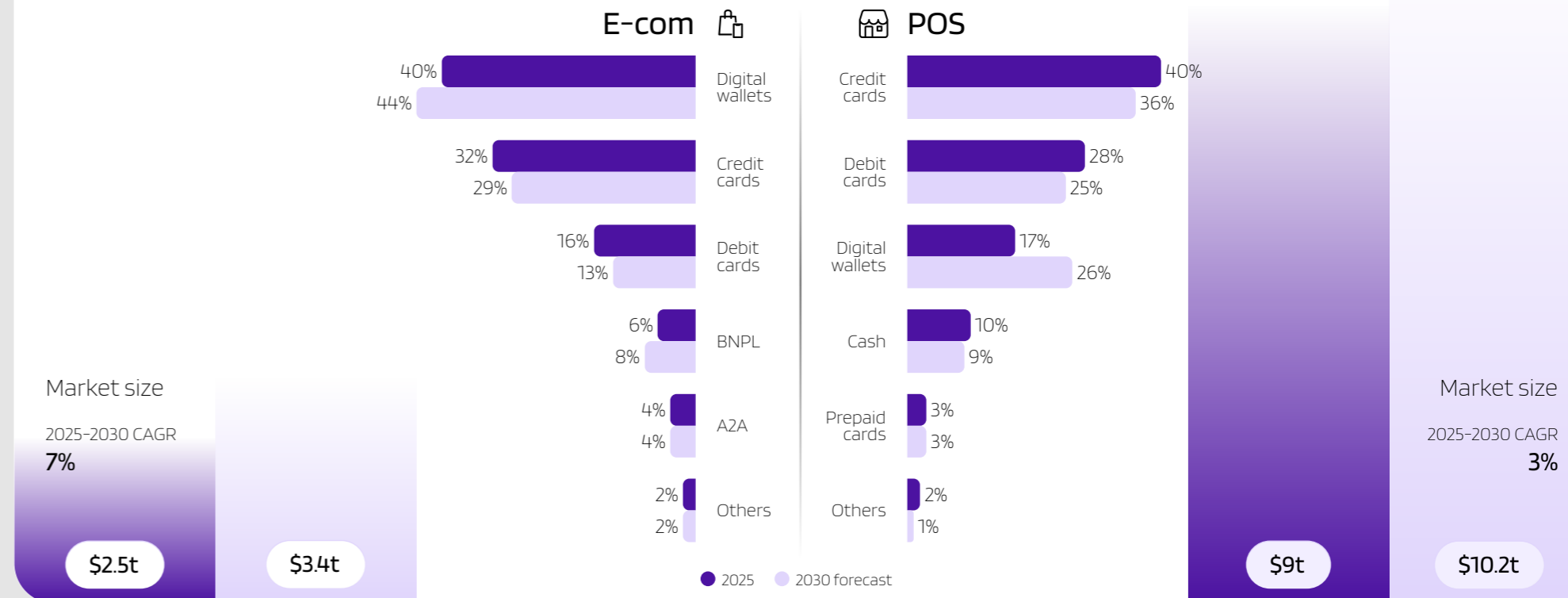
## BNPL growth shuns neat categories

BNPL accounted for 6% of online value in 2025 and is forecast to grow at 13% CAGR from 2025-2030

Buy now, pay later growth is seemingly everywhere: leading buy now, pay later brands like **Affirm**, **Afterpay** and **Klarna** are seeing widespread growth, as are card-based installments and retailer-based white-label services. This diffusion of BNPL growth is a sign of its strength in proving enduring value and choice to consumers. Growth in installments within cards and wallets has muted growth in the category proper.

## United States payment methods

% share of e-com and POS transaction value



## 2024\* card scheme share

**58%** Visa  
**24%** Mastercard  
**8%** American Express

**9%** Others  
 Accel, Discover, Diners Club, NYCE, PULSE, Star

\*Latest available data

## Digital wallet funding mix†

Cards via **Apple Pay**, **Google Wallet** and **PayPal** dominate in the U.S. BNPL is increasingly prominent within wallets.

- Cards
- A2A
- BNPL
- Crypto

†Estimated use of payment methods within wallets

## Payment terms

### Account-to-account (A2A)

Digital payments made directly from one account holder to another. A2A payments often take place via banking apps and increasingly use instant payment rails. A2A payments include **Bizum** in Spain, **BLIK** in Poland and **ACH** in the U.S. Direct A2A payments accounted for an estimated 7% of e-com and 4% of POS transaction value globally in 2025. Additional A2A volume – often substantial, as in India – takes place within digital wallets.

### Alternative payment methods (APMs)

These include digital wallets, BNPL, cryptocurrencies and account-to-account apps. APMs were classed as such in the early days of e-commerce as alternatives to popular existing payment methods of cash and cards. Now, these payment methods are simply called “digital payments” or “payment apps.”

### Buy now, pay later (BNPL)

BNPL providers settle transactions with a merchant at purchase, allowing consumers to pay later in a finite set of installments, typically without interest if repaid within an agreed time. Leading providers include **Affirm**, **Afterpay** and **Klarna**. BNPL-based apps accounted for approximately 4% of global e-commerce transaction value in 2025. Installment payments also feature prominently in digital wallets including **PayPal** and **Mercado Pago**, as well as via cards.

### Cash

Our analysis of cash includes physical bank notes, coins and checks. Cash accounted for 14% of global POS transaction value in 2025. We project that cash will fall to 12% of global POS spending by 2030. Our analysis of cash in e-commerce aggregates cash on delivery, pre-pay and post-pay voucher services. Cash accounted for 2% of global e-com transaction value in 2025.

### Cash on delivery (COD)

Goods and services ordered online and paid for with cash upon delivery (sometimes with other means, resulting in “payment on delivery”). COD accounted for 1.6% of global e-com value in 2025. We project COD will fall to 1% of global e-commerce spending by 2030. COD is aggregated with prepay and post-pay in our e-com analysis as “cash.”

### Central bank digital currencies (CBDCs)

CBDCs are digital versions of fiat currencies issued by central banks to serve the same functions as physical cash: a store of value, unit of account and medium of exchange. As of the end of 2025, no CBDC had meaningful consumer-to-merchant volume in any of our covered markets.

### Credit cards

Credit cards allow consumers to make purchases with credit from a financial institution affiliated with a global card brand network such as **Mastercard**, **Visa** and **UnionPay**. Our analysis of credit cards includes charge cards and deferred debit cards. In 2025, direct credit card use represented 20% of global e-commerce and 24% of global POS transaction value. Credit cards also see significant volume processed via digital wallets.

### Cryptocurrencies

Cryptocurrencies include **Bitcoin** and **Ethereum** as well as stablecoins like **USD Coin (USDC)** and **Tether (USDT)**. Our measure of cryptocurrencies as a payment method is limited to transactions in which a merchant accepts crypto and the consumer pays that way, rather than being intermediated by a fiat currency conversion or tool. Used directly, cryptocurrencies accounted for approximately 0.19% of global person-to-business e-com value in 2025.

### Debit cards

Debit cards enable purchases with funds withdrawn directly from consumer accounts held at a financial institution. Debit cards are issued by financial institutions in affiliation with global card brand network such as **Mastercard**, **JCB** or **UnionPay**. In 2025, debit cards accounted for 10% of e-com and 22% of POS global value. Debit cards are aggregated with prepaid cards in our market guides.

### Digital wallets

Digital applications that facilitate payments from consumers to merchants at online and physical points of sale. Different types of payments take place within wallets – A2A, BNPL, cards, crypto and more. Our scope includes pass-through wallets (such as **Apple Pay** and **Samsung Wallet**), staged wallets (**Cash App**, **PayPal**) and stored value facilities (**M-PESA**, **WeChat Pay**). In 2025, digital wallets accounted for an estimated 56% of e-com and 33% of POS transaction value.

### Digital wallet funding mix

Estimated use of underlying payment methods used within wallets in each of the 42 markets covered in this report, including A2A, cards, BNPL/installments, cash and crypto. Estimates represent our analysis of wallet capabilities, our consumer survey, third-party data and desk research.

### E-commerce (e-com)

Purchases of goods and services made online by consumers from businesses via the internet, regardless of device or application. Our scope is person-to-business payments only; we exclude business-to-business, person-to-government and person-to-person payments, as well as purchases or installment payments of motor vehicles, real estate, rent, tuition, utilities and other bill or loan payments.

Global e-commerce value for the 42 markets in this report is estimated at over \$7.6 trillion for 2025. We project a global 7.5% CAGR for e-commerce from 2025–2030, when the global e-com market size will be an estimated \$11 trillion.

## Payment terms

### GPR

The Global Payments Report is an industry-leading account of how consumers pay merchants at checkout online and in-store. It covers 42 leading global markets representing 89% of global GDP [per 2025 IMF data](#). Published since 2015, this is the GPR's 11th edition.

### Glocalization

The trend of consumers' being able to use their local or domestic payment methods while traveling and shopping cross-border. Glocalization is growing due to technologies such as QR codes that enable interoperability among payment systems.

### Pass-through digital wallet

Pass-through digital wallets pass tokenized card credentials or bank account information directly from the consumer to the merchant (and card issuer and network, if applicable). Prominent examples include [Apple Pay](#) and [Samsung Wallet](#).

### Payment apps

Payment methods that rose to prominence in the age of e-commerce including account-to-account, buy now, pay later, cryptocurrencies and digital wallets. Payment apps (aka "APMs" or "digital payments") are differentiated from cash and cards in this report. Payment apps accounted for 67% of global e-com and 37% of POS value in 2025.

### Point-of-sale (POS)

Face-to-face, person-to-business transactions that occur at the physical point of sale, regardless of where they take place (in-store, public market, at home, etc.). Transactions using the internet for face-to-face commerce – such as payments initiated via QR codes – are considered point-of-sale rather than e-commerce.

Global POS transaction value for the 42 markets covered in this report was nearly \$28.5 trillion in 2025. Our forecast of 3.4% CAGR at POS from 2025–2030 projects a global POS market of approximately \$33.7 trillion in 2030.

### Post-pay

Transactions initiated by consumers online and paid for at an affiliated store or ATM. Although post-pay services represented less than 0.2% of e-commerce transaction value globally in 2025, they remain popular in LATAM (including [Efecy](#), [PagoEfectivo](#) and [OXXO](#)), and in Japan, where payments are commonly made at konbini (convenience stores). Post-pay is aggregated in our e-com analysis as "cash."

### Pre-pay

Companies like [Paysafecard](#) and [Neosurf](#) offer payment vouchers to be purchased in advance with cash at an outlet and are redeemable online at participating merchants. Pre-pay accounted for approximately 0.1% of global online value in 2025 and is aggregated in our e-com analysis as cash.

### Prepaid cards

Cards issued by financial institutions that run on scheme networks such as [Visa](#) and [Mastercard](#) but are funded in advance. Depending on type, prepaid cards can be funded once or reloaded. In 2025, prepaid cards accounted for 1% of e-commerce and approximately 2% of global POS transaction value. Prepaid cards are aggregated with debit cards in our market guide analyses.

### Real-time payment (RTP)

An electronic payment in which funds are instantly and irrevocably transferred from one account to another; confirmation of the payment is available instantly to the originator and receiver; and the initiation, clearance and settlement of funds occur simultaneously and effectively in real time.

### Staged digital wallet

Transactions in staged digital wallets take place in two stages – funding and payment. In the funding stage, the wallet provider obtains funds from the consumer, typically via a payment card or bank account. The wallet provider then transmits tokenized details to the merchant in the payment state. Prominent staged wallets include [Cash App](#) and [PayPal](#).

### Stored value facility

A type of digital wallet in which the wallet stores the funds as the primary payment instrument. Prominent examples include [Alipay](#) and [WeChat Pay](#) in China, and [M-PESA](#) in Africa. Many staged digital wallets also offer stored value in some capacity.

### Transaction value

The total sum in U.S. dollars estimated to have been paid by consumers to businesses in each market, specified in this report for e-com, POS or both channels. Transaction value is the primary unit of measure in this report for all market size and payment method share analyses. All GPR analysis is based on transaction value, not the number of transactions.

## Methodology

GPR 2026, the 11th edition of the Global Payments Report, offers a snapshot of today's consumer-to-business payments landscape globally, by region and in 42 select markets that account for 89% of global GDP [per IMF data](#). This year, we've added Portugal and Switzerland to our analysis. The report documents consumer use of payment methods when shopping online and at physical points of sale by share for 2025, as well as our projections for payment method shares and overall market sizes to 2030.

GPR 2026 provides our view of the worldwide payments market based on a rigorous multiphase analysis of an annual survey combined with transaction data from authoritative sources. Consumer data derives from the [GlobalData 2025 Financial Services Consumer Survey](#) conducted online in the second quarter of 2025 among 63,441 consumers across 42 markets. Our market insights team analyzes the survey results within a proprietary model that factors additional internal transaction data as well as data from central banks, card networks, government statistics offices, industry reports, NGOs, payment regulators, public company filings and news accounts.

The resulting estimates are then refined through extensive consultation with payments experts from Worldpay's commercial, product and strategy teams. The GPR analysis models estimated shares of total transaction value (not number of transactions) in U.S. dollars for each payment method. Our payment share analysis includes projections to 2030 that consider historical trends, regulatory environments, the landscape of market actors and other macroeconomic factors.

Market size and forecast growth are Worldpay's proprietary data, modeled using estimates from sources including [eMarketer](#), [Euromonitor](#), [GlobalData](#), [Mastercard](#) and [Statista](#). Market size and estimates are further informed by industry reports, local government statistical authorities, central banks and NGOs.

The market size scope includes retail, financial services, food and drink, travel, hospitality and entertainment, gaming, gambling and digital content. POS market size estimates include retail, entertainment, hospitality, grocery, and food and drink. All estimates analyze consumer-to-business payments. Bill payments, person-to-person and business-to-business payments fall out of scope. All data in this report relates to the industry rather than from direct Worldpay business.

Card scheme shares are estimates based on our analysis of data from Euromonitor and GlobalData, supplemented by data from card schemes. Our estimates are representative of all consumer-to-business payments via e-commerce and at physical points of sale, excluding ATM volumes.

GPR 2026 contains several evolutions in methodology to track most accurately the diversification of payment methods in a changing payment landscape. Our accounting of BNPL is now limited to installment payment offerings provided by BNPL brands at checkout. Installment payments initiated within wallets are ascribed to wallets, and card-backed installments are treated as cards. Our analysis of cryptocurrencies is limited to transactions that do not rely on traditional finance or fiat currency intermediation. All card transaction volumes are classed as such, regardless of whether there was a pre-transaction conversion of crypto to fiat currency.

Upon expanding their payment method offerings beyond account-to-account, we've reclassified several prominent A2A methods to digital wallets, including [Payconiq by Bancontact](#) in Belgium, [Yape](#) in Peru and [Swish](#) in Sweden.

Certain information set forth in this report contains forward-looking statements including projections as to possible scenarios for market sizes and attributes of consumer-to-business payment markets.

While representing our best estimates at the time of writing, all projections are speculative and subject to variable changes in market dynamics. Actual results may differ materially from our projections due to these risks and uncertainties. All estimates in this report are thus offered on an "as is" basis. All references to local laws and regulations are to those existing at the time of publication.

Explicit external references are noted by a hyperlink to the original source.

# worldpay

is now  global payments

About Worldpay, a Global Payments company

Global Payments (NYSE: GPN) is a leading payment technology and software company that powers commerce for businesses of all sizes worldwide. We help businesses grow with confidence by delivering innovative solutions that enable seamless payment acceptance, smarter operations and exceptional client experiences – online, in-store and everywhere in between. With its global reach, local expertise and scale, Global Payments manages trillions in payments volume and billions of transactions across more than 175 countries. Headquartered in Atlanta, Georgia, Global Payments is a Fortune 500® company and a member of the S&P 500. Learn more at [company.globalpayments.com](https://company.globalpayments.com).

Reach out to the GPR team at [GPR@worldpay.com](mailto:GPR@worldpay.com).

Credits: Laurel Wolfe, executive sponsor; Marco Chardi, Vipul Purohit, Phillip Zerbo (research); Adam Kiefaber, Mia Vigar, Ha Nguyen, Thomas Consolo, Holly Miller, Melissa Ellsworth (marketing); Mantas Garnelis, David Brun, Stephen Mickle (design); Courtney Laginess (legal); and Jamie Buchko (project management). A special thanks to our colleagues from the sales, product, strategy and public relations teams for their invaluable contributions and insights.

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