

DIGITAL & TRENDS

Digital payments in Singapore

Table of Contents

01 Overview

Digital payments transaction value in Southeast Asia 2023, by country and segment
Digital payments average transaction in Southeast Asia 2022, by country and segment
Digital payments as a share of e-commerce and POS payments APAC 2022, by country

02 Key indicators

Most popular in-store, or POS, payment methods in Singapore 2017-2022
Digital payment users in Singapore 2018-2027, by segment
Digital payment transaction value in Singapore 2019-2028, by segment
Funding for digital payments Singapore 2018-Q3 2022, by deals and value
E-commerce payment method share Singapore 2021-2027

03 Bank cards

Value of credit and debit card payments Singapore 2018-2022
Volume of credit and debit card payments Singapore 2018-2022
Penetration rate of credit cards in Singapore 2014-2029

04 Mobile wallets

Number of mobile wallet users in Singapore 2020-2022
Mobile wallet ownership among adults Singapore 2020-2022
Most popular e-wallet services used among respondents in Singapore 2022

05 Online banking and electronic money

<u>03</u>	Value of FAST transactions Singapore 2015-2022	21
<u>04</u>	Volume of FAST transactions Singapore 2015-2022	22
<u>05</u>	Value of e-money payments Singapore 2020-2022	23
	Volume of e-money payments Singapore 2020-2022	24
	Consumer preferences for digital versus traditional banks Singapore 2022	25
<u>07</u>	Reasons for choosing digital banks among consumers Singapore 2022	26

08

09

06 Other payment services

<u>10</u>	Number of Buy Now, Pay Later users in Singapore 2020-2022	28
<u>11</u>	BNPL market size Singapore 2023-2028	29
	BNPL transaction value Singapore 2021-2023	30
	BNPL payments as a share of e-commerce payments in Singapore 2020-2022	31

13

14

07 Consumer behavior

<u>15</u>	Most used digital payment methods among Singaporeans 2022	33
	Usage of mobile contactless payments Singapore 2020-2022	34
	Main reasons for e-payment usage among respondents in Singapore 2022	35
<u>17</u>	Main transaction types using e-payments among respondents in Singapore 2022	36
<u>18</u>	E-payments apps satisfaction index Singapore 2022	37

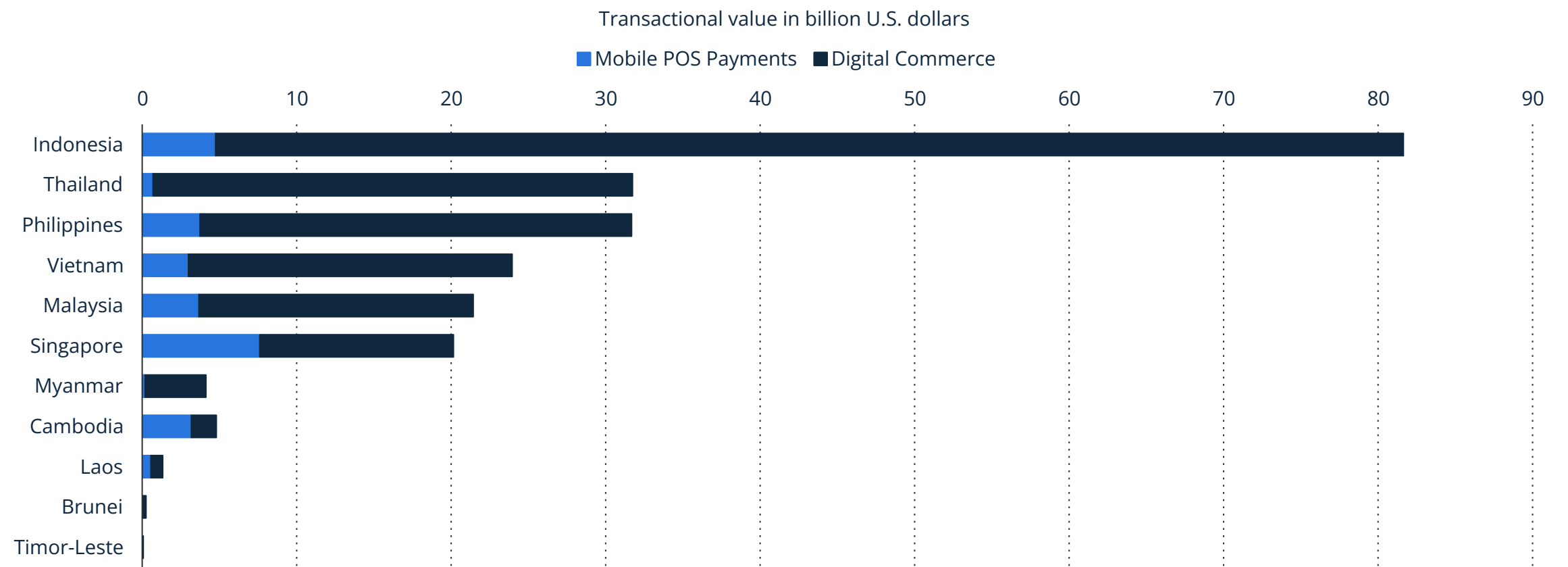
19

CHAPTER 01

Overview

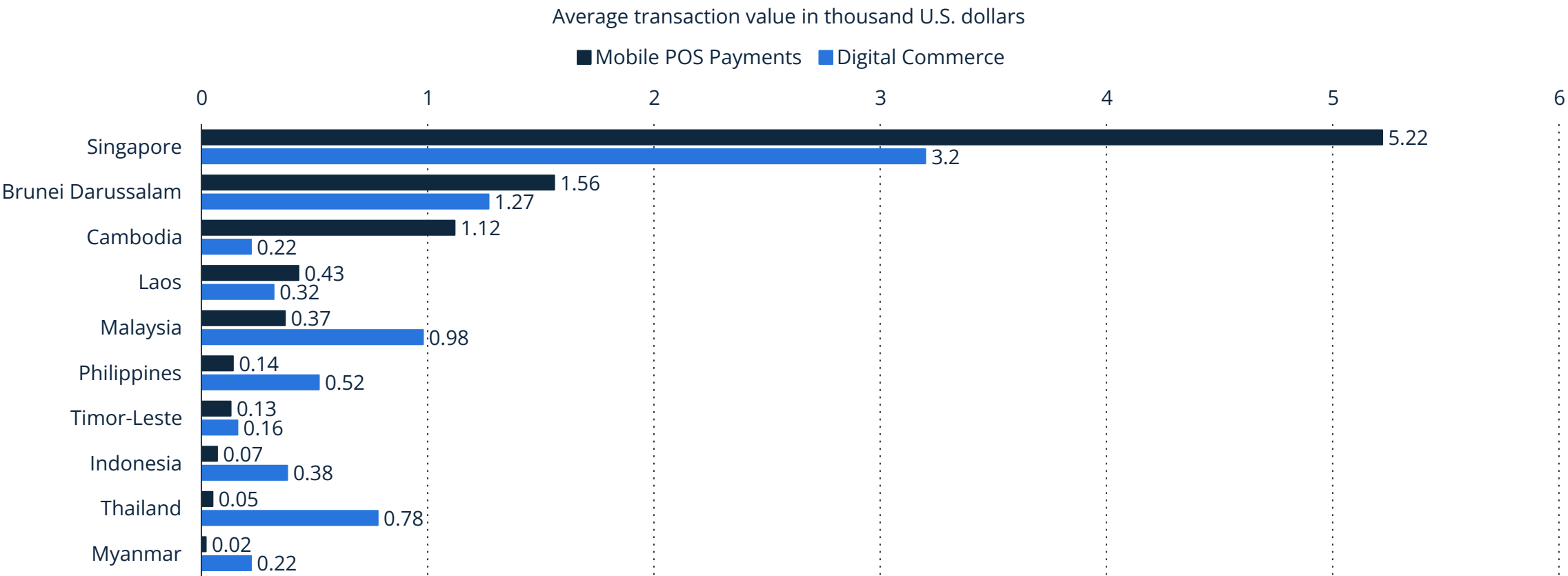
Transaction value of digital payments in Southeast Asia in 2023, by country and segment (in billion U.S. dollars)

Digital payments transaction value in Southeast Asia 2023, by country and segment



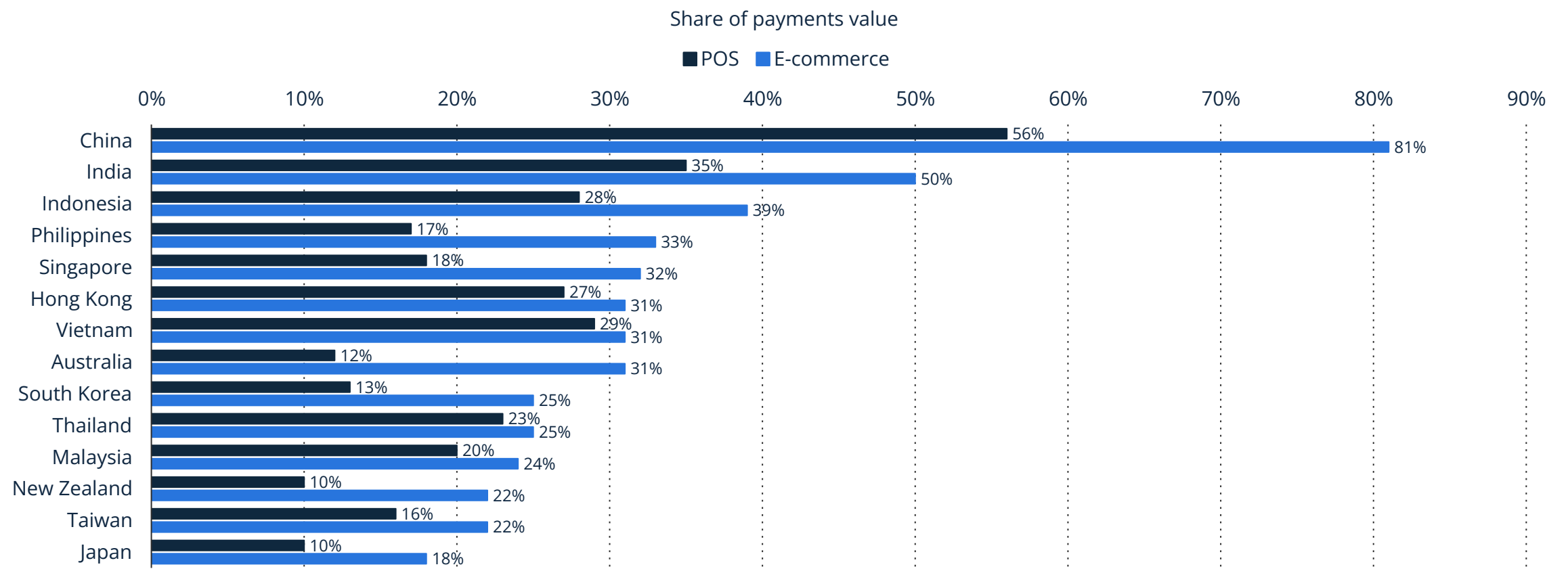
Average transaction value of digital payments in Southeast Asia region in 2022, by country and segment (in thousand U.S. dollars)

Digital payments average transaction in Southeast Asia 2022, by country and segment



Digital or mobile wallet payments as a share of e-commerce and point-of-sale (POS) payments in the Asia-Pacific region in 2022, by country or territory

Digital payments as a share of e-commerce and POS payments APAC 2022, by country



CHAPTER 02

Key indicators

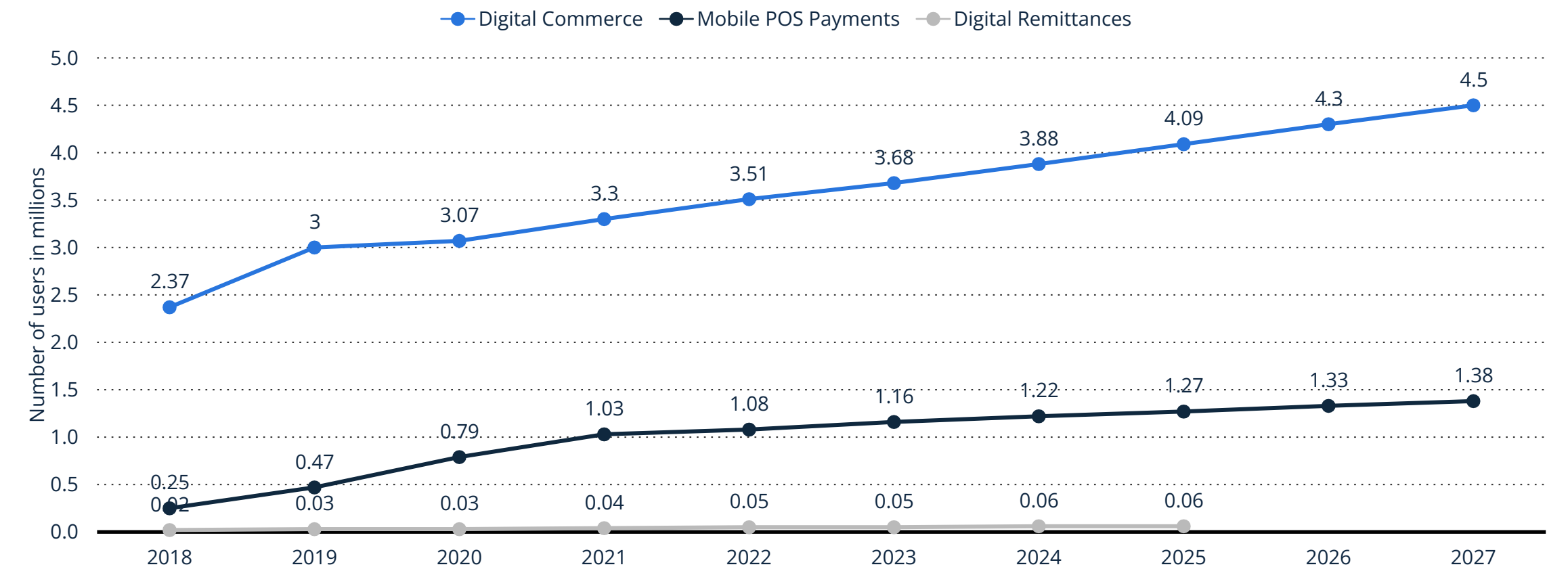
Market share of cash, credit cards, and other payment methods at point of sale (POS) in Singapore in 2017, 2019, 2020, 2021, and 2022

Most popular in-store, or POS, payment methods in Singapore 2017-2022

	2017	2019	2020	2021	2022
Credit card (incl. "charge card" since 2021)*	30%	34%	38%	34%	36%
Debit card	23%	19%	17%	20%	21%
Cash	40%	37%	26%	22%	19%
E-wallet, Digital/mobile wallet	4%	7%	11%	14%	18%
Prepaid card	2%	2%	3%	5%	5%
POS financing*	-	-	3%	-	2%
Retailer/bank financing (split off from "POS financing" in 2021)*	-	-	-	4%	-
Buy Now, Pay Later (split off from "POS financing" in 2021)*	-	-	-	1%	-
Charge card*	2%	2%	3%	-	-

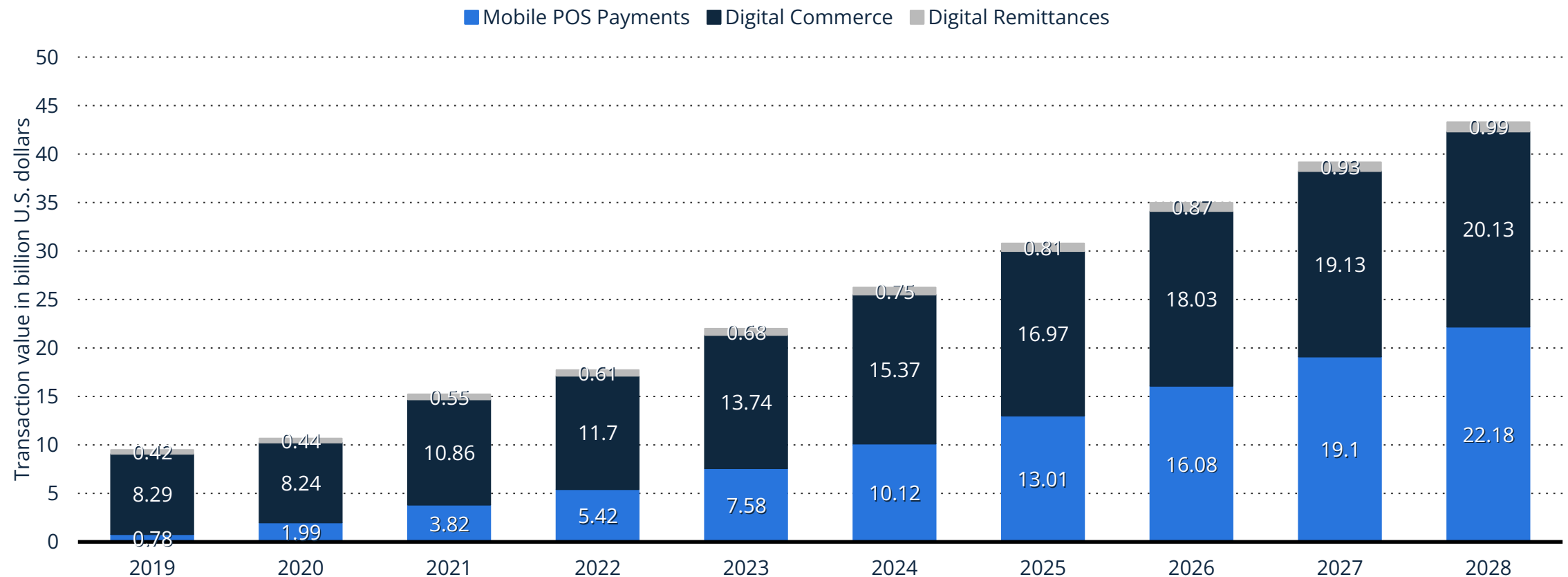
Number of users of digital payments in Singapore from 2018 to 2027, by segment (in million users)

Digital payment users in Singapore 2018-2027, by segment



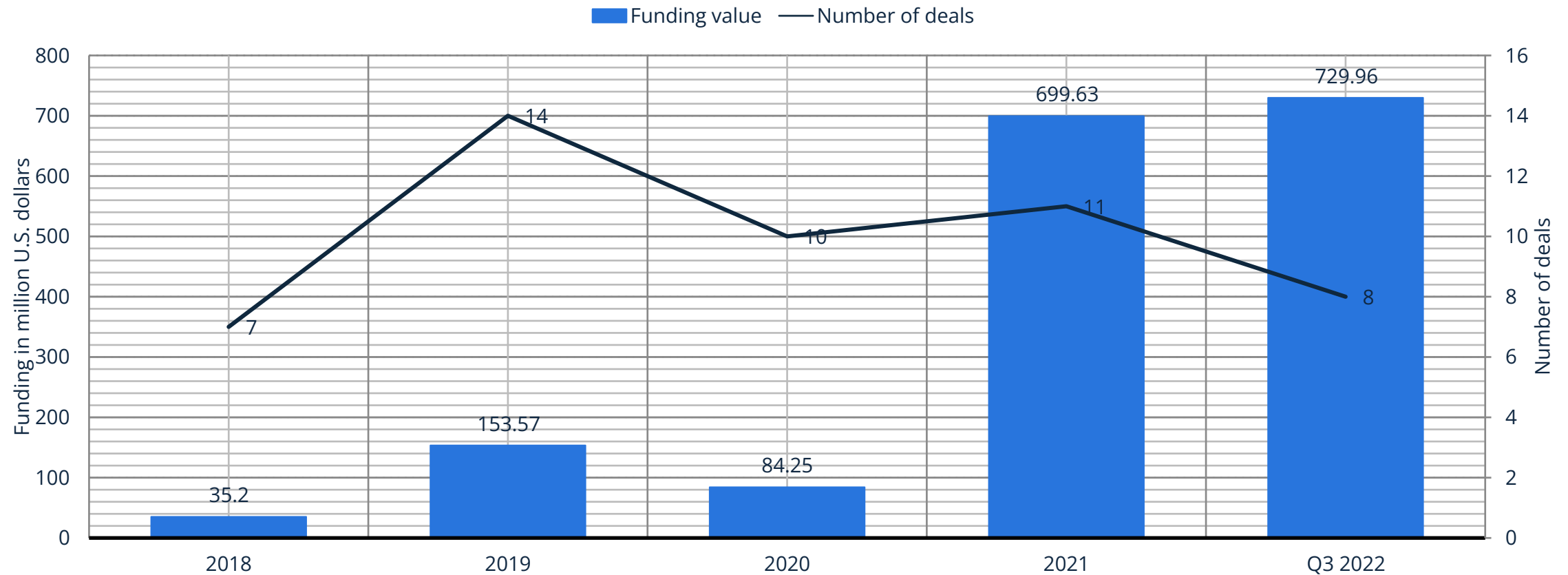
Transaction value of digital payments in Singapore from 2019 to 2028, by segment (in billion U.S. dollars)

Digital payment transaction value in Singapore 2019-2028, by segment



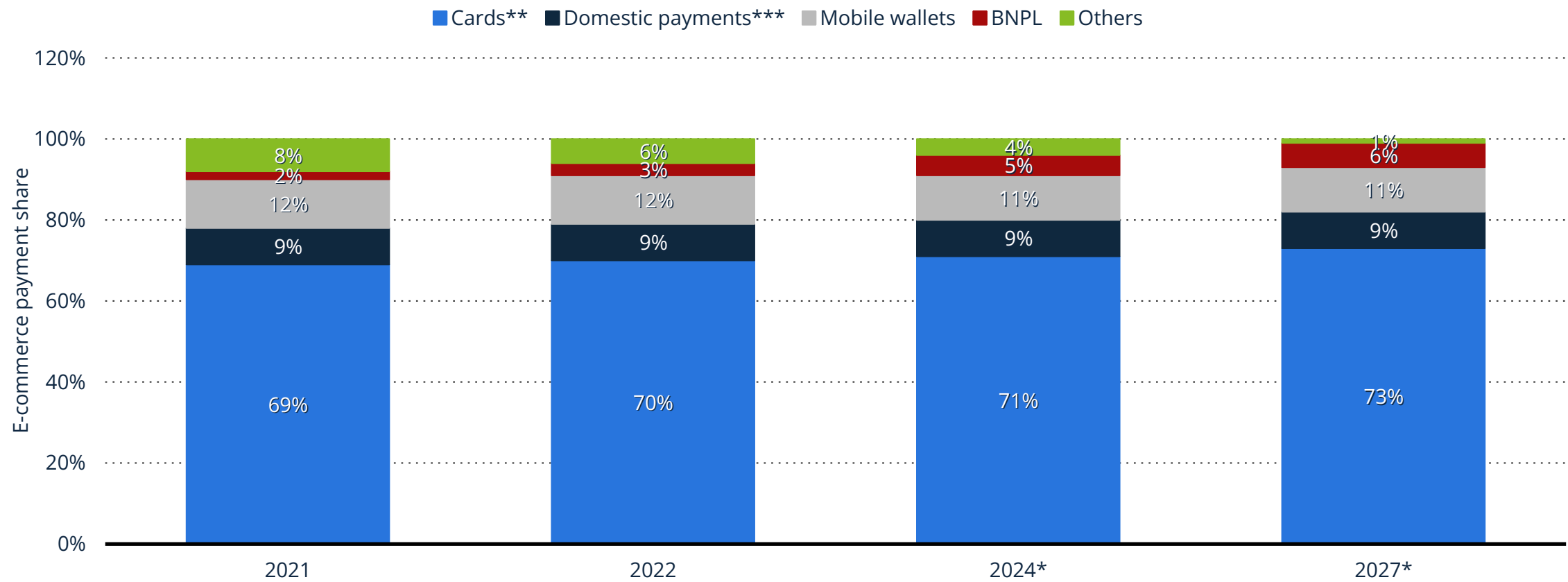
Funding value for digital payments companies in Singapore from 2018 to third quarter of 2022, by number and value of deals (in million U.S. dollars)

Funding for digital payments Singapore 2018-Q3 2022, by deals and value



Breakdown of e-commerce payment methods in Singapore between 2021 and 2022, with forecasts for 2024 and 2027

E-commerce payment method share Singapore 2021-2027



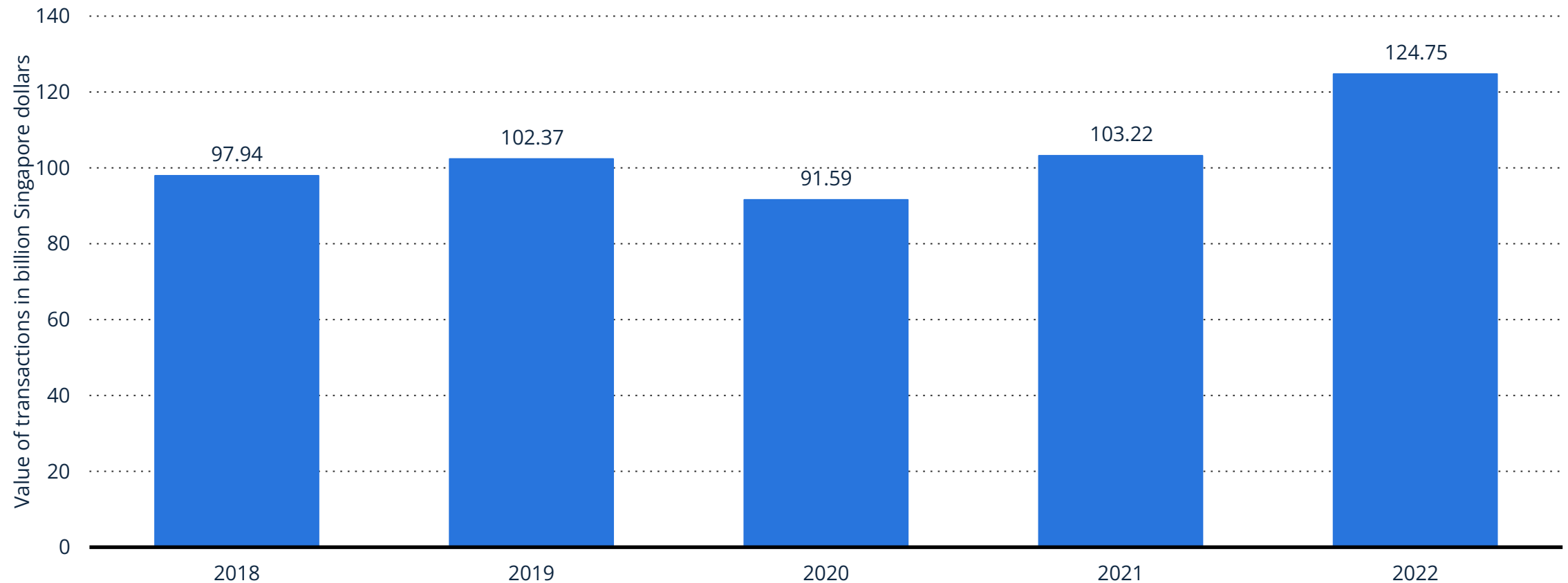
11 **Description:** In 2022, cards and domestic payments were the leading payment methods for purchases via e-commerce among people in Singapore, accounting for 73 percent of the e-commerce payment share each. Apart from card payments, mobile wallets are among the popular payment methods for online shopping in the country. [Read more](#)
Note(s): Singapore; 2022; *Forecast. **Include both credit and debit cards. ***Include real-time payment (RTP) schemes, local payments, and online banking transfers through a variety of platforms. Figures prior to 2022 were from previous reporting. [Read more](#)
Source(s): 2C2P; Various sources (IDC, Ant Group, Central bank data)

CHAPTER 03

Bank cards

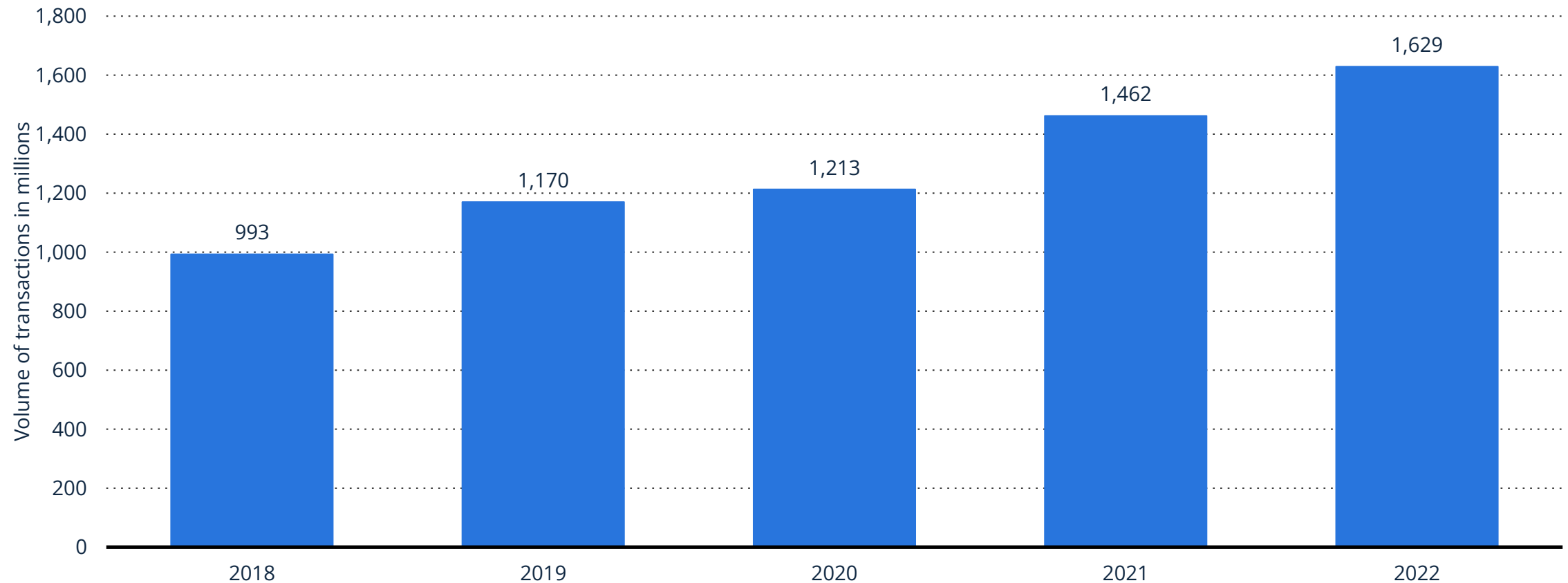
Value of credit and debit card payments in Singapore from 2018 to 2022 (in billion Singapore dollars)

Value of credit and debit card payments Singapore 2018-2022



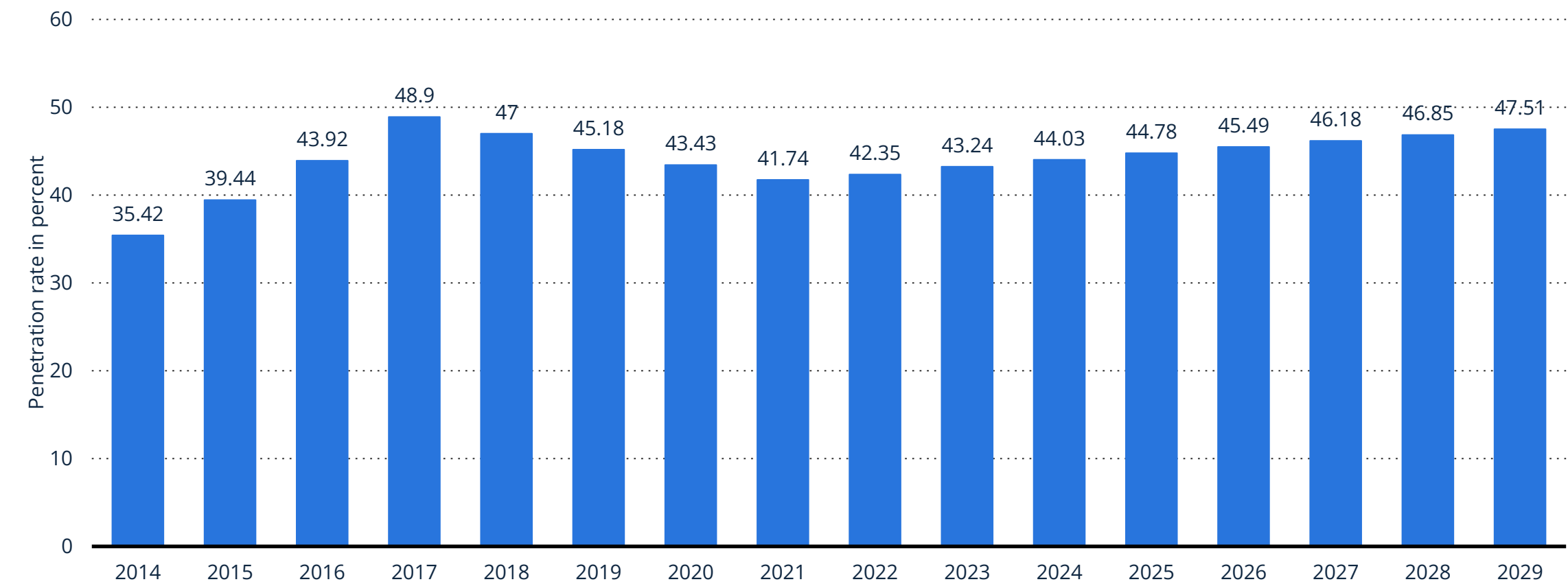
Volume of credit and debit card payments in Singapore from 2018 to 2022 (in millions)

Volume of credit and debit card payments Singapore 2018-2022



Penetration rate of credit cards in Singapore from 2014 to 2029

Penetration rate of credit cards in Singapore 2014-2029

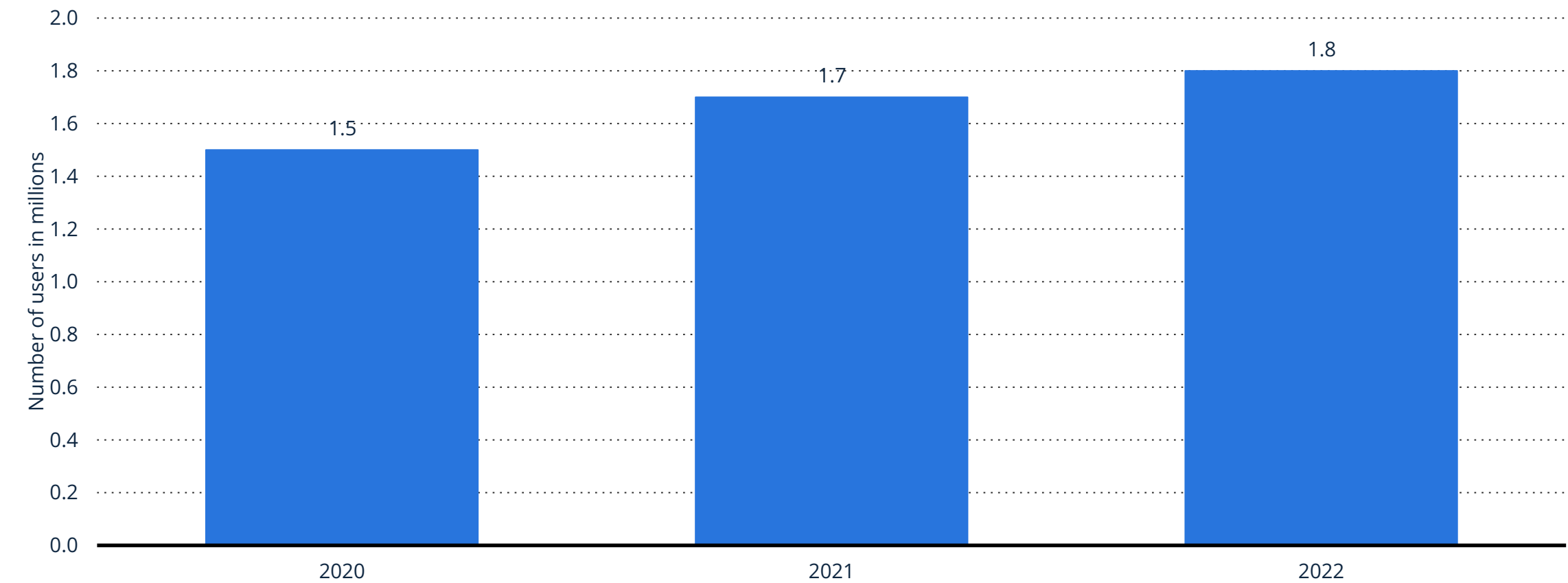


CHAPTER 04

Mobile wallets

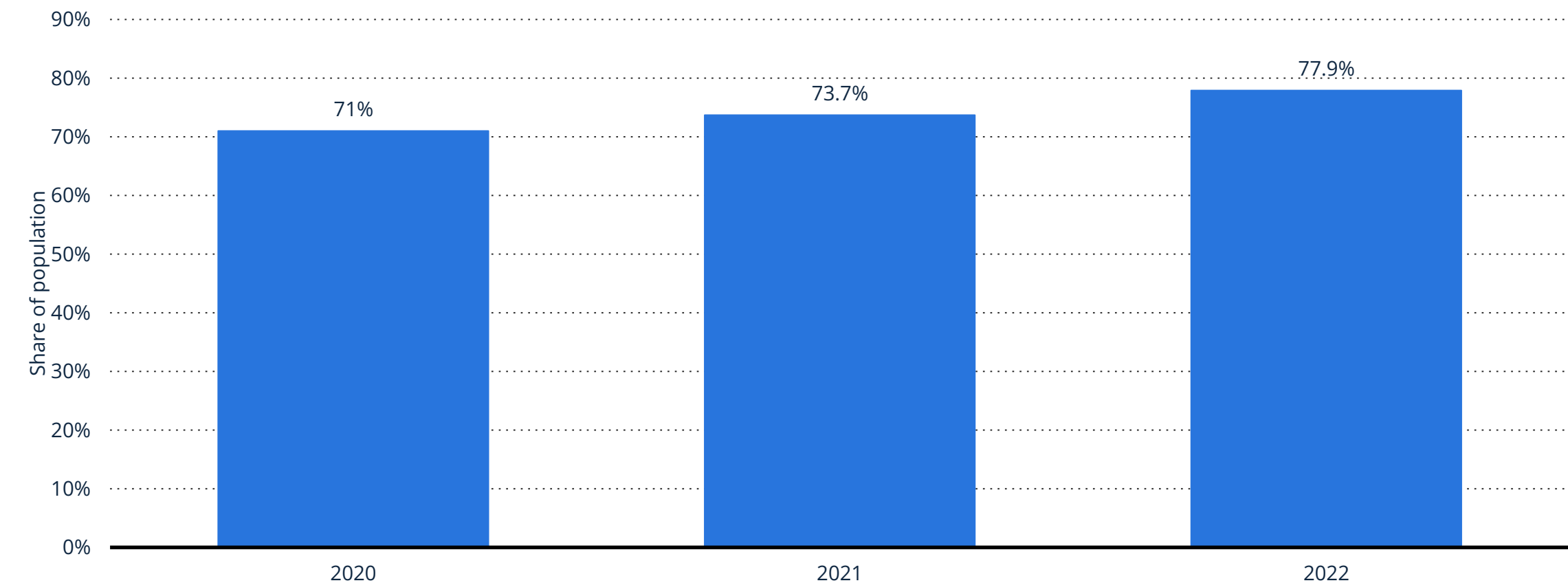
Number of mobile wallet users in Singapore from 2020 to 2022 (in millions)

Number of mobile wallet users in Singapore 2020-2022



Share of adults who used a mobile wallet in Singapore from 2020 to 2022

Mobile wallet ownership among adults Singapore 2020-2022



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