



Payments and E-commerce Report Asia Pacific



Gain expertise and get granular insights on e-commerce in Asia Pacific:
consumer demographics, payment preferences, cross-border shopping
stats and more.

Dear reader,

As e-commerce continues to grow, it injects new dynamism into our economies and gives people – who wouldn't otherwise have it – access to goods and services that improve their lives.

At PPRO, we're proud to help make possible the payments revolution that underpins the explosive growth of the e-commerce industry. Today, local payment methods account for 77% of e-commerce spend; by 2024, it is forecast that this share will increase to 82%.

But we're even prouder to have helped our partners and their merchants grow and succeed in more markets every year, and these reports are just a small piece of that. They are tools designed to give you the knowledge you need to open new markets. We hope you find them useful and we wish you every success.

Yours sincerely,

Simon Black
CEO, PPRO

Asia Pacific

There is a certain solemn shuffle in the way that economic forecasts are released and updated. Long-range forecasts are always a little uncertain. The markets monitor them, and as the time draws near for them to be updated, there is some sober speculation in the business press about whether the previous estimate will have to be updated by fractions of a percentage point.

Not this year. In October 2019, the IMF predicted that Asia would grow by 5% in 2019¹. That's 0.4% lower than the IMF's April 2019 projection for full year growth, but overall not too bad¹. How is that prediction holding up now?

The short answer is that we don't know yet. The novel coronavirus has swept all assumptions before it and left them piled in a heap. By the time this report was going to press, it appeared as if the worst of the pandemic was already over for Asia.

Mass testing and strict social distancing has seen the number of new cases fall to zero in China². Singapore, Japan, South Korea and other Asian markets also appeared to have the virus under control³. Reports indicate that people in these countries are once more spending money.

But that does not mean that a rapid recovery — the v-shaped bounce so beloved of optimistic economists — is assured. There are still many constraints on growth which have to be cleared. Ports are still trying to clear the backlog of goods in warehouses⁴. And Western markets — the main destinations for many Asian goods — are trying to contain the spread of the pandemic by staying in.

On the bright side, at least for anyone involved in online retail, e-commerce appears to be enjoying a boom.

In China, TenCent announced that it was hiring new workers to cope with the boom in demand for e-commerce since COVID-19 made it hard for people to shop instore⁵. During the peak of the outbreak in China, online grocer Carrefour saw orders in some categories increase by 600%⁵. In Singapore, shoppers have been buying four to eight times their normal order with online grocers⁷. In South Korea, e-commerce operator Coupang has seen deliveries rise from 2.2 million a day before the outbreak to 3 million now⁸.

Whether these changes in behaviour are permanent or not remains to be seen. For now, all we can say for sure is that all economic forecasts for Asia Pacific are now outdated. The region is the part of the world that seems to have the virus best under control. But for the economy to return to normal, Asia's export markets also need to follow its lead and take whatever measures are necessary to beat the pandemic.

In the meantime, the e-commerce industry looks as if it could be one of the few beneficiaries of this unprecedented disruption.

The Asian e-commerce market

On average, the B2C e-commerce market in the countries covered by this report is growing by 22%, consumers spend \$2,181 a year with online merchants,

and online sales account for 20% of all retail sales⁹. However, these averages conceal wide disparities. In Malaysia, for instance, e-commerce volumes are growing at a rate of 39% a year. Whereas, in Japan, a much more mature market, the growth rate is 9%⁹.

In rapidly industrialising and developing markets such as the Philippines and Indonesia, e-commerce is growing at close to or even more than 30% a year⁹. In more mature markets such as Hong Kong, Taiwan and Singapore, the growth rate hovers closer to 10%⁹. 58% of all online purchases in the region are made on a mobile device⁹.

China dominates the regional e-commerce market. 42% of all e-commerce purchases worldwide take place in China¹⁰, so it's unsurprising that China is a colossus in the regional e-commerce market, even one as big as APAC's.

Southeast Asia looks like it will be the next big arena of competition, with local players squaring off against US and Chinese competitors. Between 2017 and now, Amazon has expanded into Singapore¹¹, Vietnam¹² and Australia¹³. In a recent article, Reuters suggested that investing in Singapore is often a stepping stone to expansion into larger Southeast Asian markets such as Indonesia¹⁴.

Ambitious though it may be, Amazon will not have the market to itself. Chinese e-commerce giant Alibaba has invested US\$2 billion in the region and is present in markets including Singapore, Indonesia, Malaysia, the Philippines, Thailand, and Vietnam¹⁵. There is also strong local competition from sites such as Tokopedia and Shopee¹⁶.

The local payment culture

The most common type of online payment method was the e-wallet, with a 46% market share⁹. Cards came second at 30%, followed by bank transfers (13%), cash (7%) and various minor payment types (4%)⁹. The card market is dominated by local schemes and minor players at 86%⁹. Visa has 9% of the card market, Mastercard 5% and American Express less than 1%⁹.

Enabling and limiting factors

In the markets we researched, 76% of the population had a bank account and just 14% a credit card⁹. Access to financial services varies a great deal from country to country. In Vietnam, for instance, 31% of the population has a bank account compared with 100% in Australia⁹.

In Southeast Asia, more than half of adults in the poorest 40% of households remain unbanked¹⁷. In India, 80% of the population has a bank account⁹. This is largely thanks to a government initiative to broaden access, which has seen 300 million new accounts open in just a few years¹⁸. According to the World Bank, China is building a network of bank agents – operating from small local businesses – to bring banking services to the 43% of its population that still lives on the land¹⁹.

Over 1.78 billion Asians have some sort of Internet connection⁹. 51% have an Internet-enabled smartphone⁹. The state of connectivity differs greatly

from one market to the next and between rural and urban areas. Any merchant or PSP planning to expand into Asia will need to understand the context of each market and of each audience segment within that market.

In some areas, logistics may be challenging. Even in well-served Singapore, up to half of consumers say that worries about delivery put them off shopping online²⁰. With payment by card, particularly the big international brands, making up a very small fraction of the market, support for local payment methods will also be crucial. New entrants will need to invest heavily in localisation and have strategies for competing not only with local incumbents but also with Chinese and US newcomers.

Conclusion

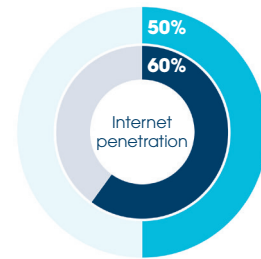
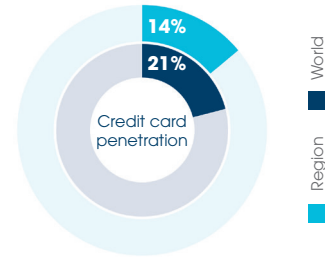
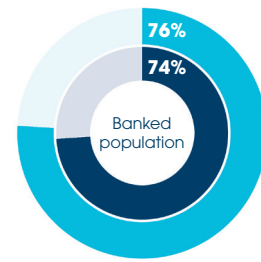
Asia Pacific is a fast-growing and highly lucrative e-commerce market. Merchants entering the region need to plan for the long term. That means thinking about how consumer sentiment and trading conditions may change over the next few years. But, even in a slowdown, there are many millions of consumers in Asia Pacific shopping for leading brands and great products.

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1. Asia and Pacific Regional Economic Outlook: Caught in Prolonged Uncertainty, October 2019, International Monetary Fund
 2. The coronavirus pandemic began in China. Today, it reported no new local infections for the first time, CNN, 19 March 2020
 3. This interactive chart shows countries flattening their COVID-19 curves, WEF, 19 March 2020
 4. Coronavirus Snarls Trans-Pacific Shipping and Ripples Through U.S. Business, Wall Street Journal, 5 March 2020
 5. Tencent ramps up hiring to meet stay-at-home demand, Nikkei Asia, 17 March 2020
 6. Coronavirus's Impact on Consumers and Businesses in China, 26 February 2020, eMarketer
 7. Demand for online grocery and food delivery ticks higher in Singapore amid coronavirus outbreak, CNBC, 28 February 2020
 8. South Korean e-commerce firm Coupang stretched by order surge as coronavirus cases jump, Reuters, 4 March 2020
 9. Original PPRO research
 10. 42% of global e-commerce is happening in China. Here's why, 10 April 2018, Rob Smith, World Economic Forum
 11. Amazon enters Southeast Asia with launch of Prime Now fast delivery service in Singapore, 27 July 2017, EDB Singapore
 12. Amazon establishes subsidiary in Vietnam, 16 August 2019, Vietnam Plus
 13. Amazon in Asia Pacific: A 2019 update, 11 March 2019, Jeff Rajeck, Econsultancy
 14. Amazon launches bigger local online store in Singapore, 8 October 2019, Reuters
 15. Belt and road on steroids: How Alibaba conquered Southeast Asia, 2 April 2019, Qian Linliang, Financial Review
 16. Digital 2019: Leading Online Retailers in Southeast Asia, 18 September 2019, Simon Kemp & Sarah Moey, Data Portal
 17. Accelerating Financial Inclusion in South-East Asia With Digital Finance, 2017, Asian Development Bank.
 18. India Moves Toward Universal Financial Inclusion, 30 August 2018, CGAP.
 19. Toward Universal Financial Inclusion in China, February 2018, The World Bank.
 20. Lifting the Barriers to E-Commerce in ASEAN, 2016, A. T. Kearney.

Regional Payment Trends

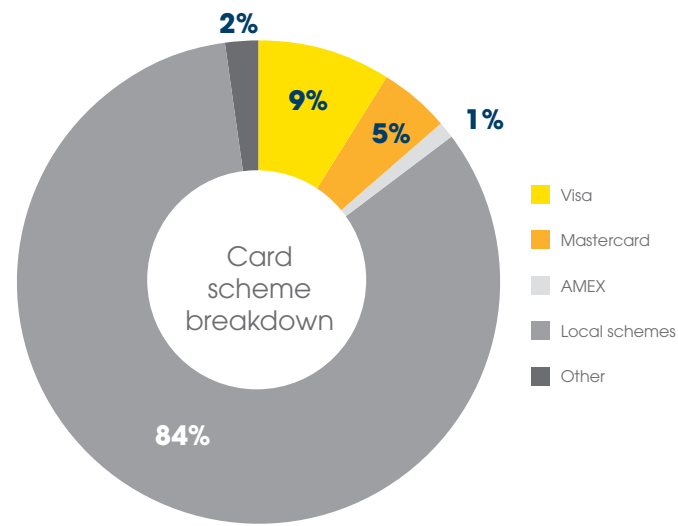
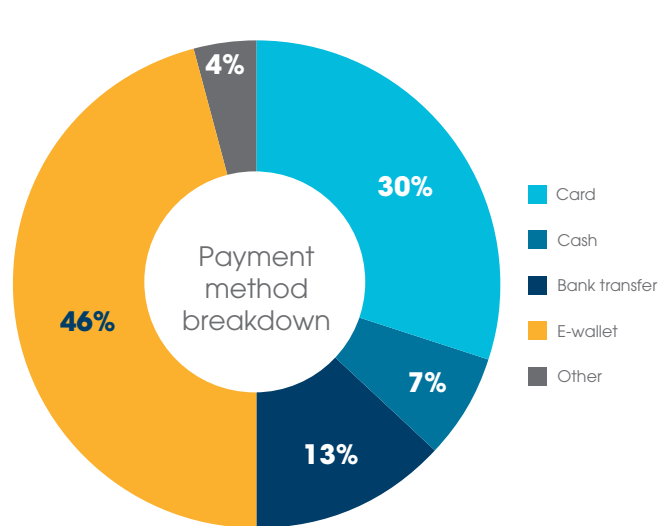
	Region	World
Population	3.6 bn	7.6 bn
Population (15+)	2.8 bn	5.6 bn
GDP	29.1 tr	85.8 tr
GDP per capita	8,165	11,299
B2C e-commerce	1.7 tr	3.4 tr
B2C e-commerce growth	22%	18%
Online population	1.8 bn	4.5 bn
Smartphone penetration	51%	58%
Mobile e-commerce	57%	50%
Average online spend	2,181	2,594
E-commerce % of total retail	20%	16%

Currencies in this report are always depicted in \$USD



Region World

Australia	.....	10
China	.....	12
Hong Kong	.....	14
India	.....	16
Indonesia	.....	18
Japan	.....	20
Malaysia	.....	22
New Zealand	.....	24
Philippines	.....	26
Singapore	.....	28
South Korea	.....	30
Taiwan	.....	32
Thailand	.....	34
Vietnam	.....	36



Australia

	Australia	Region	World
Population	25 m	3.6 bn	7.6 bn
Population (15+)	20.2 m	2.8 bn	5.6 bn
GDP	1.4 tr	29.1 tr	85.8 tr
GDP per capita	57,305	8,165	11,299
Online population	22 m	1.8 bn	4.5 bn
Smartphone penetration	84%	51%	58%
Average online spend	1,935	2,181	2,594
E-commerce % of total retail	9%	20%	16%

13%
e-commerce growth

Top e-comm segments



Airlines & Hotels: **22%**



Clothing & Footwear: **12%**



Food & Drink: **10%**

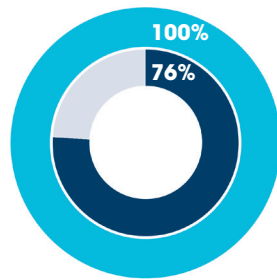


Electical goods: **9%**

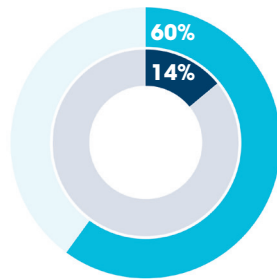


Homeware & Furniture: **6%**

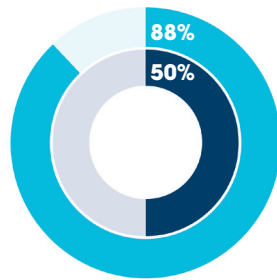
Banked population



Credit card penetration

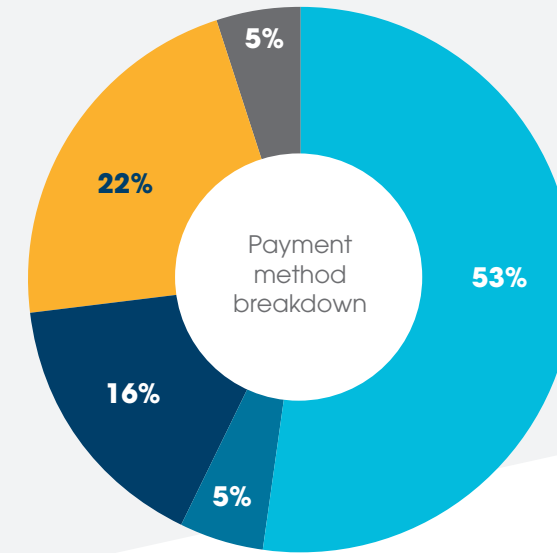


Internet penetration



■ Australia ■ Region

- Card
- Cash
- Bank transfer
- E-wallet
- Other



53% - Card total

53% ICS

22% - E-wallet total

15% PayPal

7% Other

9 bn

Cross-border e-commerce value

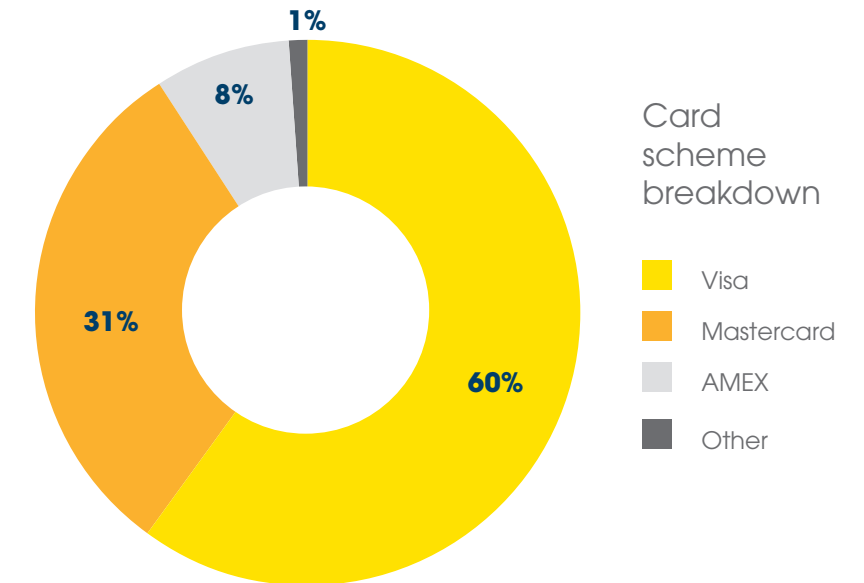
63% shop cross-border

China: **40%**

USA: **21%**

UK: **14%**

Card scheme breakdown



afterpay

POLi POLi Payments

zip



B2C e-comm.
30 bn



Mobile e-comm.
43% of total







Cross-border e-comm.
30% of total

China

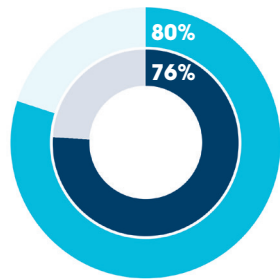
	China	Region	World
Population	1.4 bn	3.6 bn	7.6 bn
Population (15+)	1.1 bn	2.8 bn	5.6 bn
GDP	13.6 tr	29.1 tr	85.8 tr
GDP per capita	9,771	8,165	11,299
Online population	756.3 m	1.8 bn	4.5 bn
Smartphone penetration	60%	51%	58%
Average online spend	2,386	2,181	2,594
E-commerce % of total retail	24%	20%	16%

24%
e-commerce growth

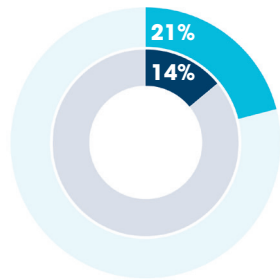
Top e-comm segments

-  Clothing & Footwear: **17%**
-  Airlines & Hotels: **15%**
-  Electrical goods: **14%**
-  Food & Drink: **11%**
-  Homeware & Furniture: **10%**

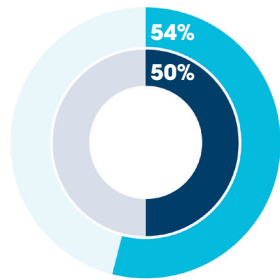
Banked population



Credit card penetration

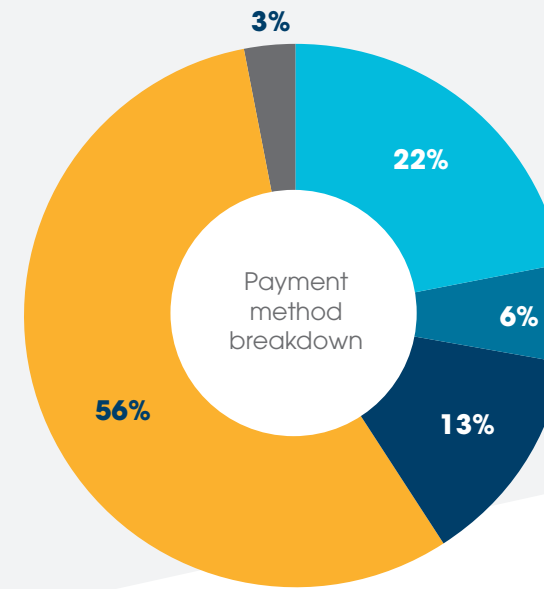


Internet penetration



■ China ■ Region

- Card
- Cash
- Bank transfer
- E-wallet
- Other



22% - Card total

22% CUP

56% - E-wallet total

33% Alipay

23% WeChat Pay

5% Other


217 bn

Cross-border e-commerce value

43% shop cross-border

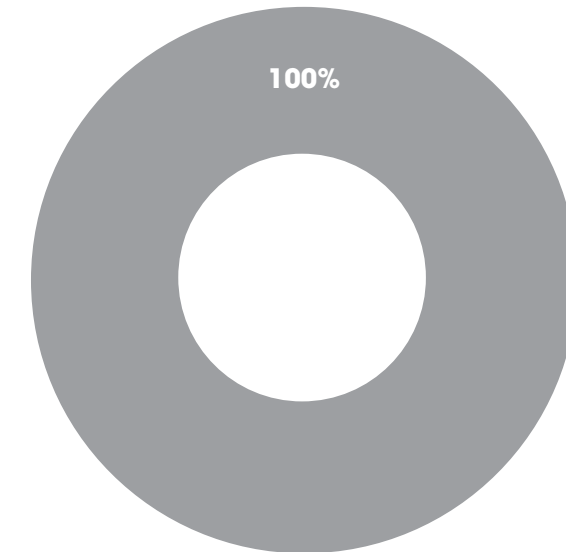
 Japan: **23%**

 USA: **14%**

 Hong Kong: **12%**

Card scheme breakdown

■ Local schemes



B2C e-comm.
1,276.2 bn



Mobile e-comm.
59% of total



Cross-border e-comm.
17% of total



Hong Kong

	Hong Kong	Region	World
Population	7.5 m	3.6 bn	7.6 bn
Population (15+)	6.6 m	2.8 bn	5.6 bn
GDP	363 bn	29.1 tr	85.8 tr
GDP per capita	48,717	8,165	11,299
Online population	6.7 m	1.8 bn	4.5 bn
Smartphone penetration	76%	51%	58%
Average online spend	3,301	2,181	2,594
E-commerce % of total retail	N/A	20%	16%

12%
e-commerce growth

Top e-comm segments



Airlines & Hotels: **26%**



Clothing & Footwear: **13%**



Electrical goods: **13%**

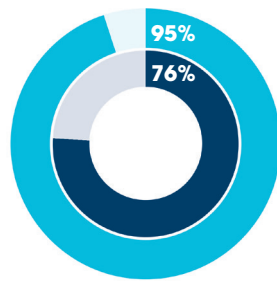


Food & Drink: **10%**

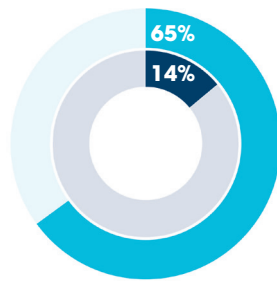


Homeware & Furniture: **10%**

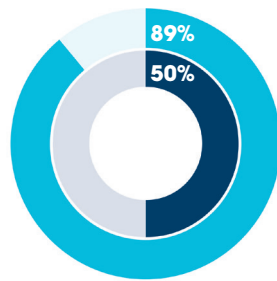
Banked population



Credit card penetration

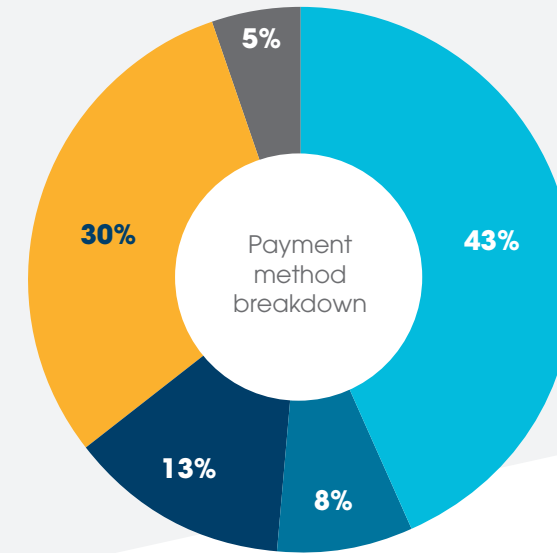


Internet penetration



■ Hong Kong ■ Region

- Card
- Cash
- Bank transfer
- E-wallet
- Other



43% - Card total

29% CUP

14% ICS

30% - E-wallet total

16% Alipay

14% Other

5.6 bn

Cross-border e-commerce value

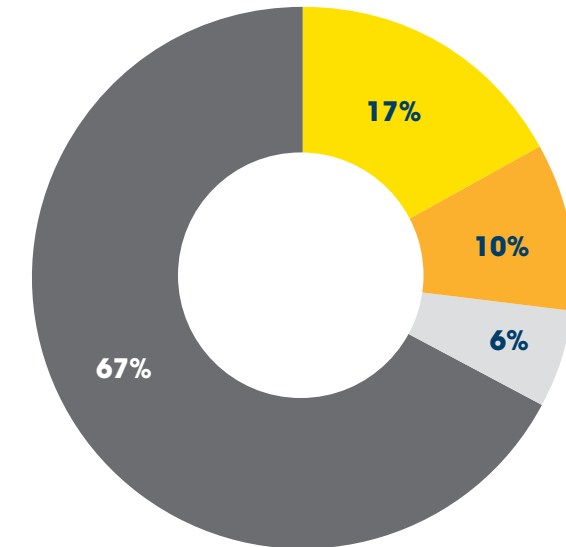
75% shop cross-border

China: **37%**

USA: **21%**

Japan: **16%**

Card scheme breakdown



- Visa
- Mastercard
- AMEX
- Other



B2C e-comm.
15.7 bn



Mobile e-comm.
50% of total



Cross-border e-comm.
36% of total



Alipay HK



Octopus App



HSBC



India

	India	Region	World
Population	1.4 bn	3.6 bn	7.6 bn
Population (15+)	982.1 m	2.8 bn	5.6 bn
GDP	2.7 tr	29.1 tr	85.8 tr
GDP per capita	2,016	8,165	11,299
Online population	466 m	1.8 bn	4.5 bn
Smartphone penetration	36%	51%	58%
Average online spend	428	2,181	2,594
E-commerce % of total retail	4%	20%	16%

28%
e-commerce growth

Top e-comm segments



Airlines & Hotels: **16%**



Clothing & Footwear: **13%**



Electrical goods: **11%**

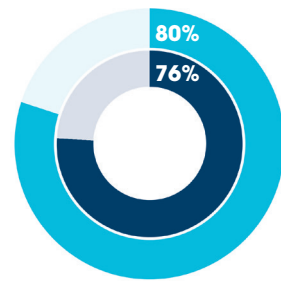


Food & Drink: **9%**

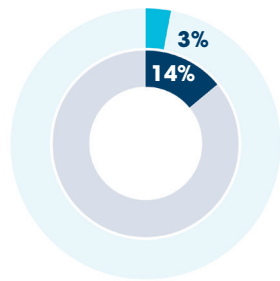


Homeware & Furniture: **9%**

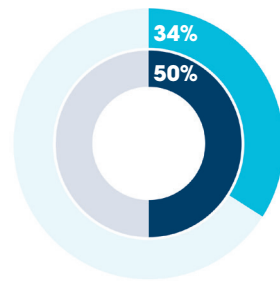
Banked population



Credit card penetration

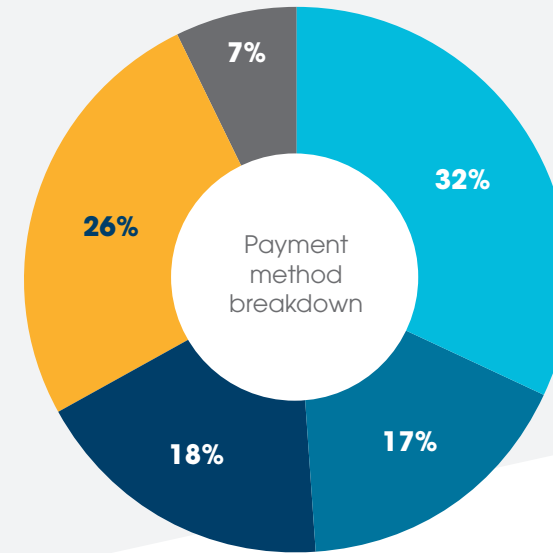


Internet penetration



■ India ■ Region

- Card
- Cash
- Bank transfer
- E-wallet
- Other



32% - Card total

26% ICS

6% RuPay

26% - E-wallet total

13% PayPal

13% Other

7 bn

Cross-border e-commerce value

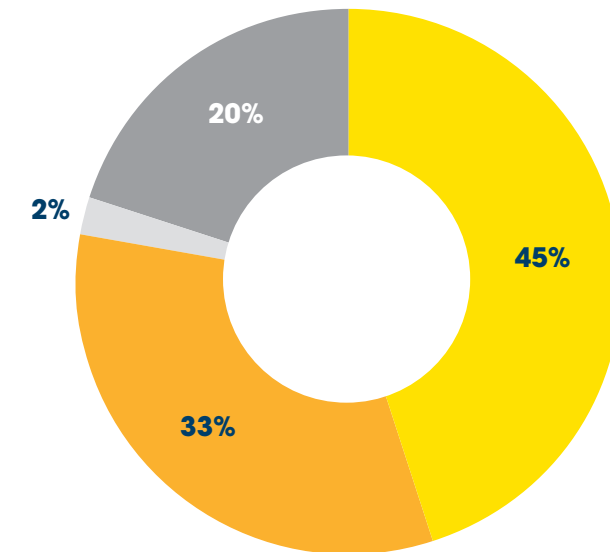
34% shop cross-border

USA: **26%**

China: **23%**

Australia: **8%**

Card scheme breakdown



- Visa
- Mastercard
- AMEX
- Local schemes



B2C e-comm.
43.4 bn



Mobile e-comm.
46% of total



Cross-border e-comm.
16% of total



Indonesia

	Indonesia	Region	World
Population	267.7 m	3.6 bn	7.6 bn
Population (15+)	195.4 m	2.8 bn	5.6 bn
GDP	1 tr	29.1 tr	85.8 tr
GDP per capita	3,894	8,165	11,299
Online population	146.4 m	1.8 bn	4.5 bn
Smartphone penetration	60%	51%	58%
Average online spend	360	2,181	2,594
E-commerce % of total retail	4%	20%	16%

31%
e-commerce growth

Top e-comm segments



Electrical goods: **17%**



Airlines & Hotels: **16%**



Homeware & Furniture: **9%**

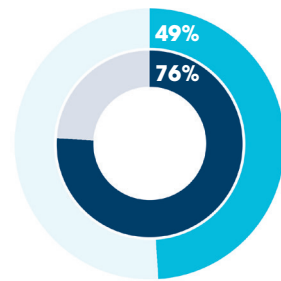


Clothing & Footwear: **8%**

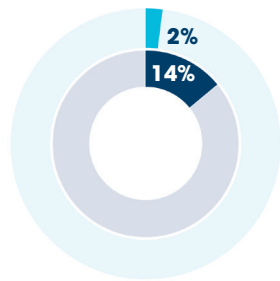


Health & Beauty: **8%**

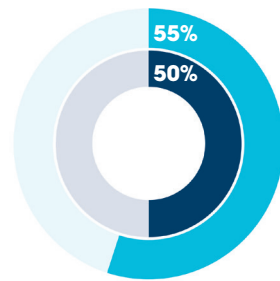
Banked population



Credit card penetration

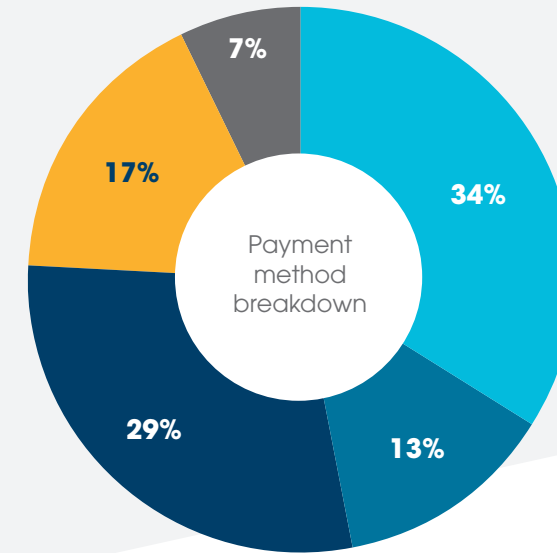


Internet penetration



■ Indonesia ■ Region

- Card
- Cash
- Bank transfer
- E-wallet
- Other



17% - E-wallet total

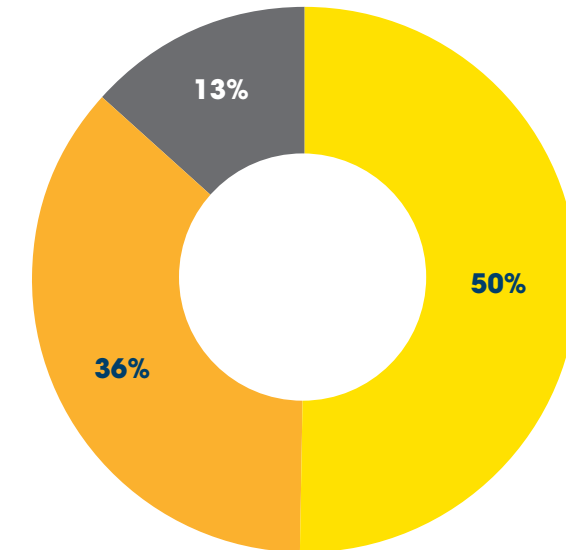
15% PayPal

2% Other

Top cross-border markets

- China: **41%**
- USA: **10%**
- Singapore: **10%**

Card scheme breakdown



- Visa
- Mastercard
- Other



B2C e-comm.
14.4 bn



Mobile e-comm.
54% of total

Alfamart

DANA

GoPay

GrabPay

Indomaret

OVO

Japan

	Japan	Region	World
Population	126.5 m	3.6 bn	7.6 bn
Population (15+)	110.3 m	2.8 bn	5.6 bn
GDP	5 tr	29.1 tr	85.8 tr
GDP per capita	39,287	8,165	11,299
Online population	118.1 m	1.8 bn	4.5 bn
Smartphone penetration	55%	51%	58%
Average online spend	1,666	2,181	2,594
E-commerce % of total retail	9%	20%	16%

9%
e-commerce growth

Top e-comm segments

 Airlines & Hotels: **22%**

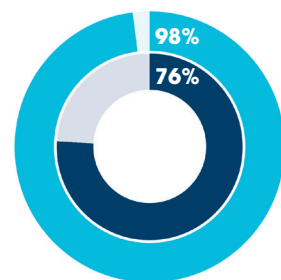
 Food & Drink: **18%**

 Electrical goods: **12%**

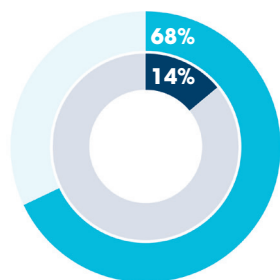
 Clothing & Footwear: **11%**

 Health & Beauty: **7%**

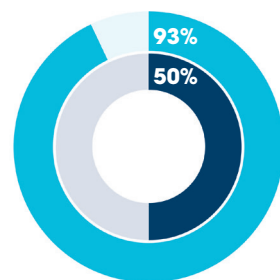
Banked population



Credit card penetration

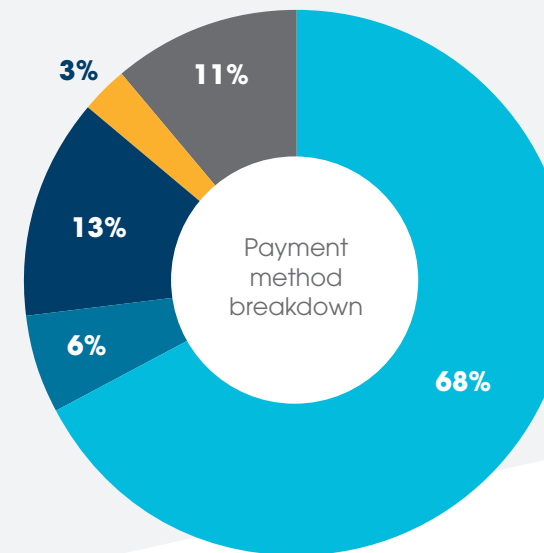


Internet penetration



■ Japan ■ Region

- Card
- Cash
- Bank transfer
- E-wallet
- Other



68% - Card total

35% JCB

33% ICS


16 bn

Cross-border e-commerce value

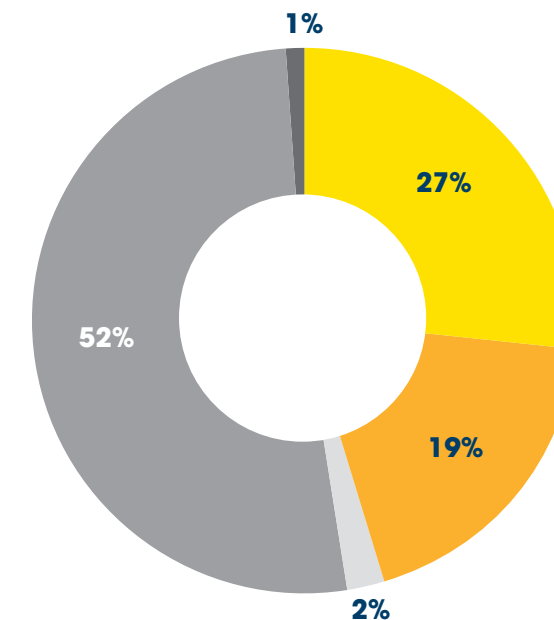
6% shop cross-border

 China: **29%**

 USA: **29%**

 South Korea: **12%**


Card scheme breakdown



- Visa
- Mastercard
- AMEX
- Local schemes
- Other

 Carrier billing  Konbini Payments  LINE Pay  PayPay  Suica

 B2C e-comm.
160.2 bn

 Mobile e-comm.
54% of total

 Cross-border e-comm.
10% of total

Malaysia

39%
e-commerce growth

	Malaysia	Region	World
Population	31.5 m	3.6 bn	7.6 bn
Population (15+)	23.9 m	2.8 bn	5.6 bn
GDP	354.3 bn	29.1 tr	85.8 tr
GDP per capita	11,239	8,165	11,299
Online population	25.3 m	1.8 bn	4.5 bn
Smartphone penetration	84%	51%	58%
Average online spend	352	2,181	2,594
E-commerce % of total retail	2%	20%	16%

Top e-comm segments



Airlines & Hotels: **26%**



Electrical goods: **13%**



Clothing & Footwear: **10%**

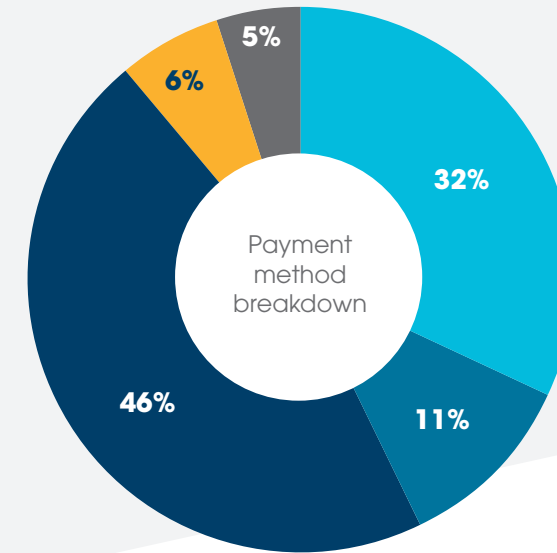


Homeware & Furniture: **9%**

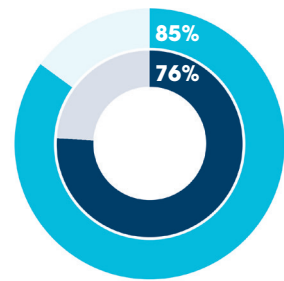


Health & Beauty: **9%**

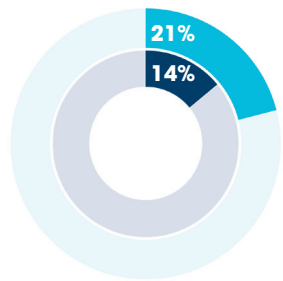
- Card
- Cash
- Bank transfer
- E-wallet
- Other



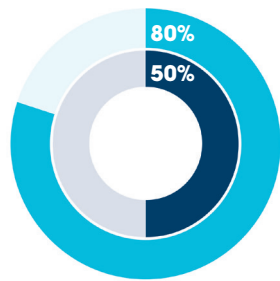
Banked population



Credit card penetration



Internet penetration



■ Malaysia ■ Region

2.2 bn Cross-border e-commerce value

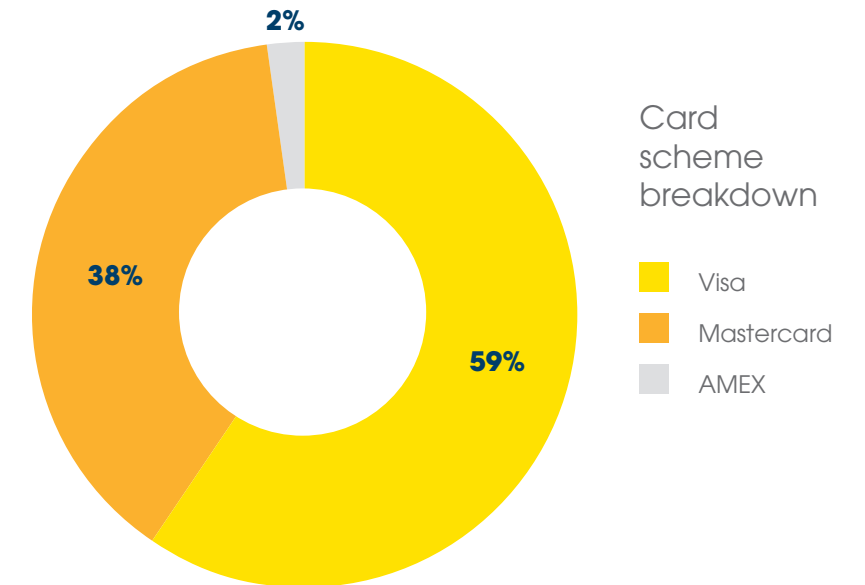
48% shop cross-border

China: **63%**

USA: **7%**

South Korea: **4%**

Card scheme breakdown



■ Visa
■ Mastercard
■ AMEX



B2C e-comm.
5.6 bn



Mobile e-comm.
52% of total



Cross-border e-comm.
40% of total



New Zealand

	New Zealand	Region	World
Population	4.9 m	3.6 bn	7.6 bn
Population (15+)	3.9 m	2.8 bn	5.6 bn
GDP	205 bn	29.1 tr	85.8 tr
GDP per capita	41,966	8,165	11,299
Online population	4.4 m	1.8 bn	4.5 bn
Smartphone penetration	79%	51%	58%
Average online spend	1,997	2,181	2,594
E-commerce % of total retail	8%	20%	16%

10%
e-commerce growth

Top e-comm segments



Airlines & Hotels: **35%**



Food & Drink: **10%**



Clothing & Footwear: **10%**

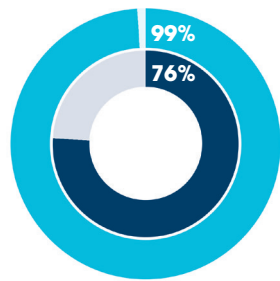


Electrical goods: **9%**

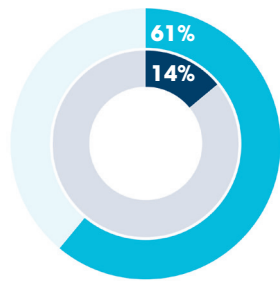


Homeware & Furniture: **7%**

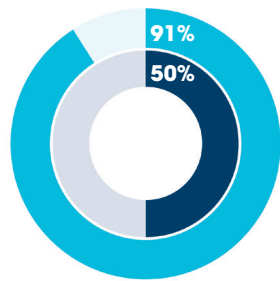
Banked population



Credit card penetration

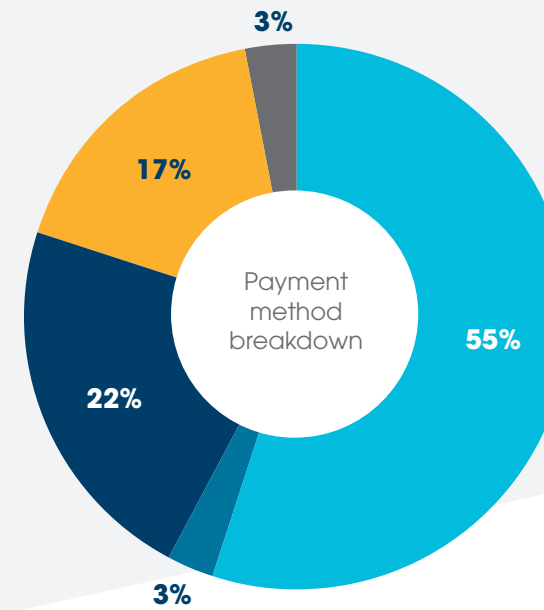


Internet penetration



■ New Zealand ■ Region

- Card
- Cash
- Bank transfer
- E-wallet
- Other



55% - Card total

55% ICS

17% - E-wallet total

12% PayPal

5% Other

0.7 bn

Cross-border e-commerce value

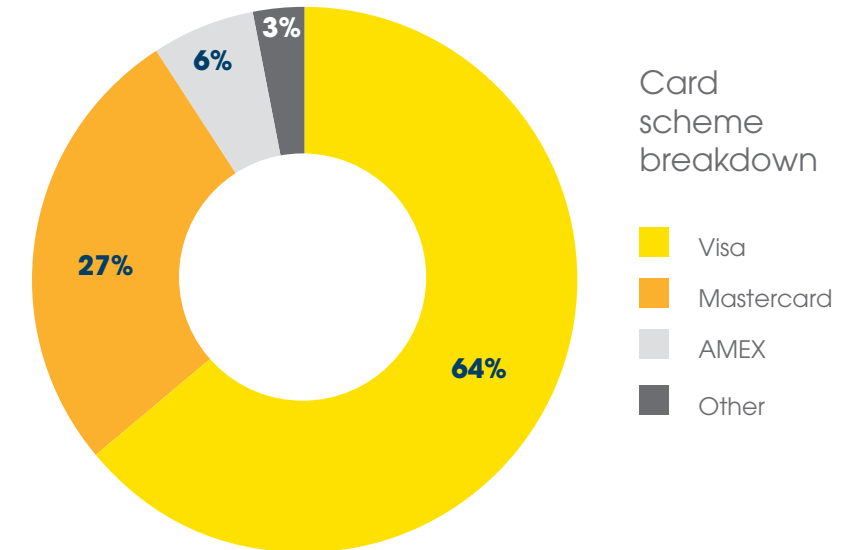
34% shop cross-border

China: **33%**

Australia: **22%**

USA: **19%**

Card scheme breakdown



- Visa
- Mastercard
- AMEX
- Other



B2C e-comm.
4.4 bn



Mobile e-comm.
37% of total



Cross-border e-comm.
16% of total

afterpay

POLi POLi Payments

zip

Philippines

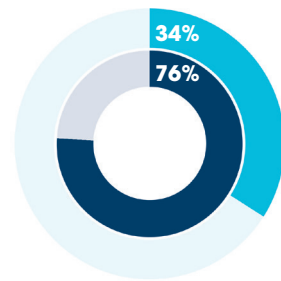
	Philippines	Region	World
Population	106.7 m	3.6 bn	7.6 bn
Population (15+)	73.1 m	2.8 bn	5.6 bn
GDP	330.9 bn	29.1 tr	85.8 tr
GDP per capita	3,103	8,165	11,299
Online population	64 m	1.8 bn	4.5 bn
Smartphone penetration	45%	51%	58%
Average online spend	112	2,181	2,594
E-commerce % of total retail	2%	20%	16%

27%
e-commerce growth

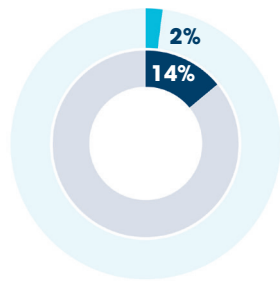
Top e-comm segments

-  Airlines & Hotels: **29%**
-  Clothing & Footwear: **13%**
-  Food & Drink: **11%**
-  Electrical goods: **8%**
-  Health & Beauty: **8%**

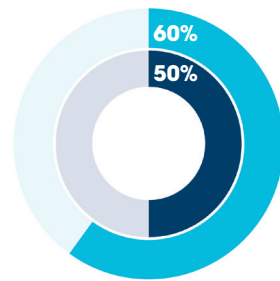
Banked population



Credit card penetration

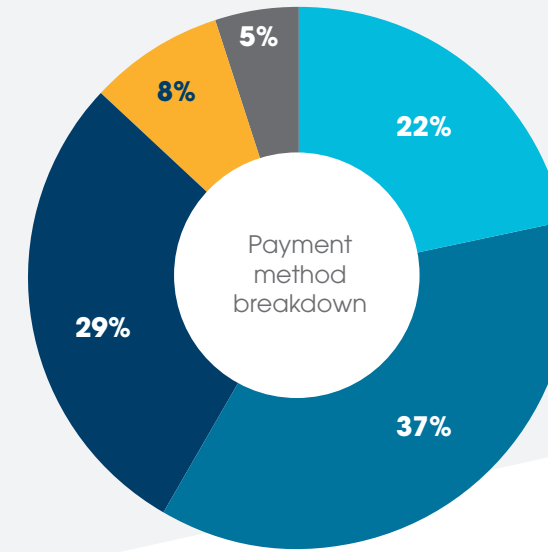


Internet penetration



■ Philippines ■ Region




- Card
- Cash
- Bank transfer
- E-wallet
- Other



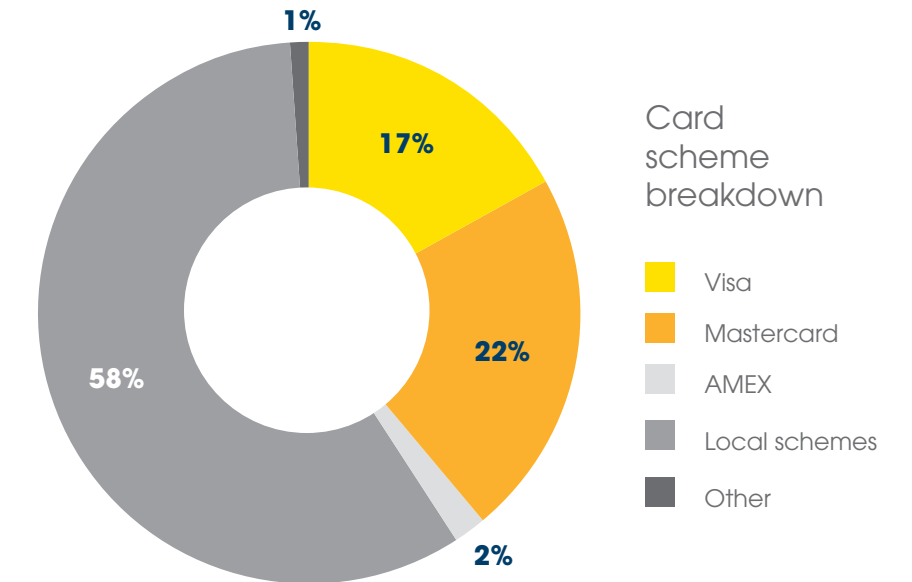
0.9 bn

Cross-border e-commerce value

50% shop cross-border

-  China: **39%**
-  USA: **23%**
-  South Korea: **7%**

Card scheme breakdown



 B2C e-comm.
3.8 bn

 Mobile e-comm.
50% of total

 Cross-border e-comm.
24% of total



Singapore

	Singapore	Region	World
Population	5.6 m	3.6 bn	7.6 bn
Population (15+)	4.8 m	2.8 bn	5.6 bn
GDP	364.2 bn	29.1 tr	85.8 tr
GDP per capita	64,582	8,165	11,299
Online population	4.8 m	1.8 bn	4.5 bn
Smartphone penetration	91%	51%	58%
Average online spend	1,648	2,181	2,594
E-commerce % of total retail	6%	20%	16%

13%
e-commerce growth

Top e-comm segments



Airlines & Hotels: **29%**



Clothing & Footwear: **12%**



Electrical goods: **11%**

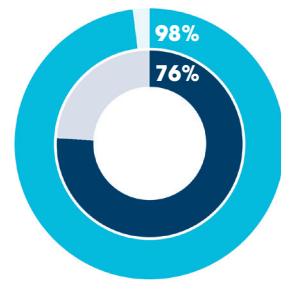


Food & Drink: **10%**

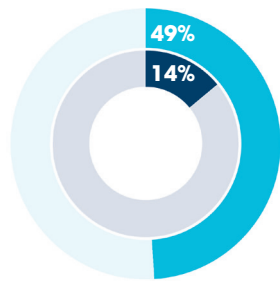


Health & Beauty: **8%**

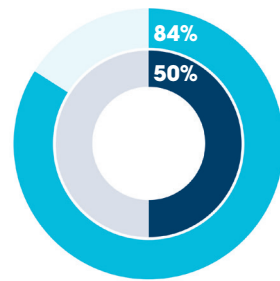
Banked population



Credit card penetration

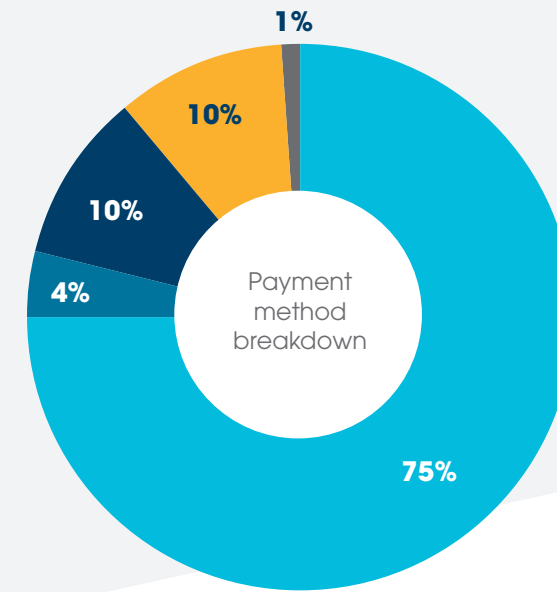


Internet penetration



■ Singapore ■ Region

- Card
- Cash
- Bank transfer
- E-wallet
- Other



75% - Card total

39% eNETS
34% ICS
2% Other

10% - E-wallet total

5% PayPal
5% Other

2 bn

Cross-border e-commerce value

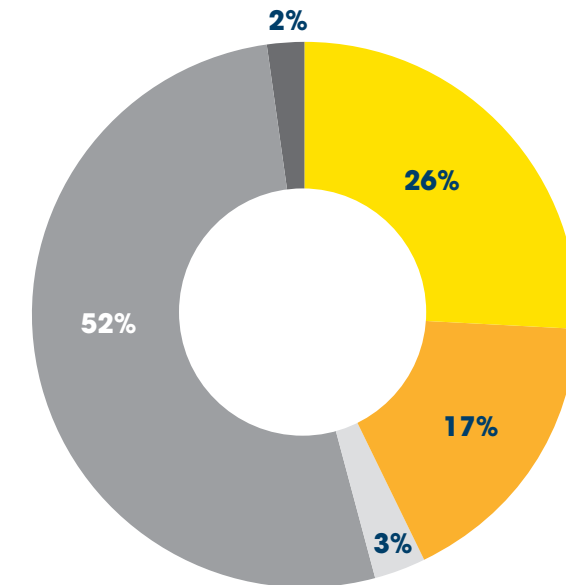
73% shop cross-border

China: **43%**

USA: **20%**

South Korea: **8%**

Card scheme breakdown



- Visa
- Mastercard
- AMEX
- Local schemes
- Other



B2C e-comm.
5.6 bn



Mobile e-comm.
47% of total



Cross-border e-comm.
35% of total



DBS PayLah!

eNETS

favePAY

GrabPay



South Korea

	S. Korea	Region	World
Population	51.6 m	3.6 bn	7.6 bn
Population (15+)	44.7 m	2.8 bn	5.6 bn
GDP	1.6 tr	29.1 tr	85.8 tr
GDP per capita	31,363	8,165	11,299
Online population	49.1 m	1.8 bn	4.5 bn
Smartphone penetration	94%	51%	58%
Average online spend	1,604	2,181	2,594
E-commerce % of total retail	16%	20%	16%

24%
e-commerce growth

Top e-comm segments



Food & Drink: **21%**



Airlines & Hotels: **18%**



Electrical goods: **15%**

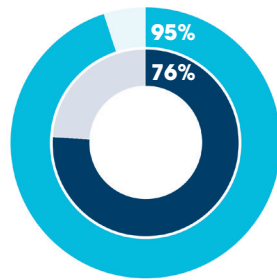


Clothing & Footwear: **14%**

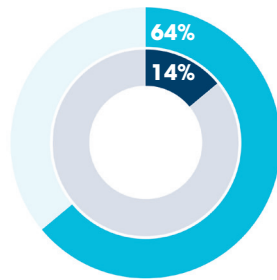


Health & Beauty: **7%**

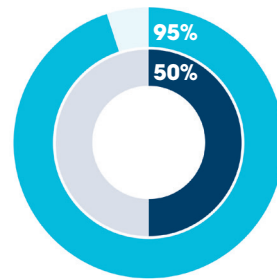
Banked population



Credit card penetration

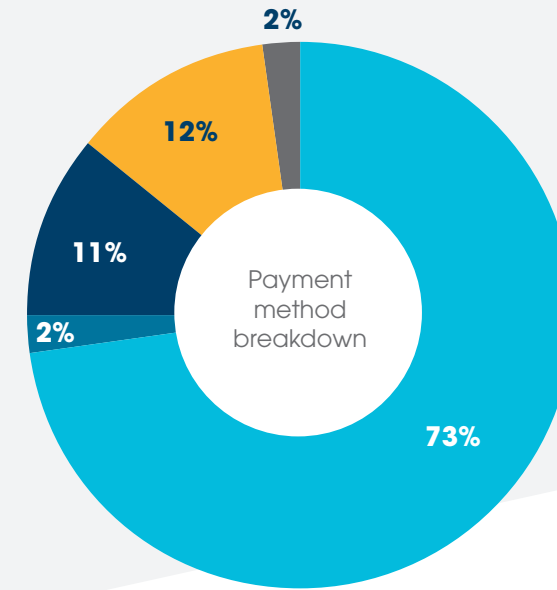


Internet penetration



■ South Korea ■ Region

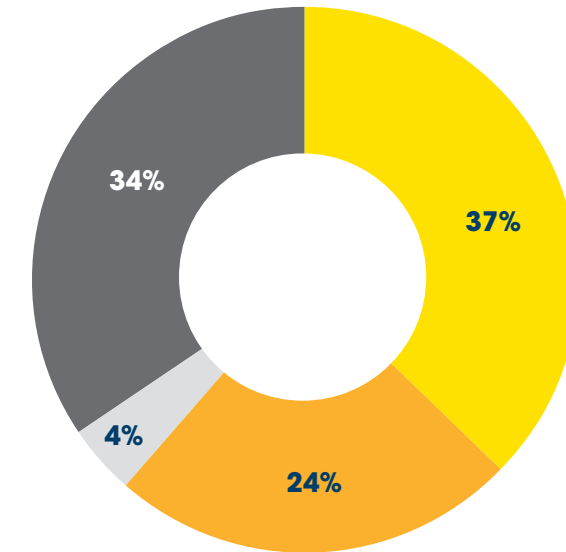
- Card
- Cash
- Bank transfer
- E-wallet
- Other



Top cross-border markets

- USA: **48%**
- China: **15%**
- Japan: **13%**

Card scheme breakdown



- Visa
- Mastercard
- AMEX
- Other

KakaoPay N Pay Naver Pay ShinhanCard Tmoney toss



B2C e-comm.
58 bn



Mobile e-comm.
61% of total



Taiwan

	Taiwan	Region	World
Population	23.6 m	3.6 bn	7.6 bn
Population (15+)	19.4 m	2.8 bn	5.6 bn
GDP	1.3 tr	29.1 tr	85.8 tr
GDP per capita	55,244	8,165	11,299
Online population	20.7 m	1.8 bn	4.5 bn
Smartphone penetration	78%	51%	58%
Average online spend	1,973	2,181	2,594
E-commerce % of total retail	17%	20%	16%

10%
e-commerce growth

Top e-comm segments



Airlines & Hotels: **17%**



Electrical goods: **15%**



Clothing & Footwear: **12%**

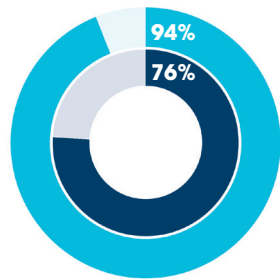


Homeware & Furniture: **11%**

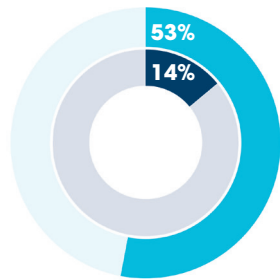


Food & Drink: **9%**

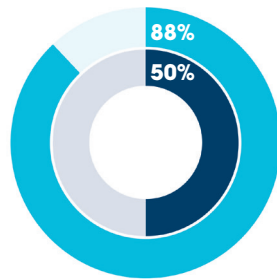
Banked population



Credit card penetration

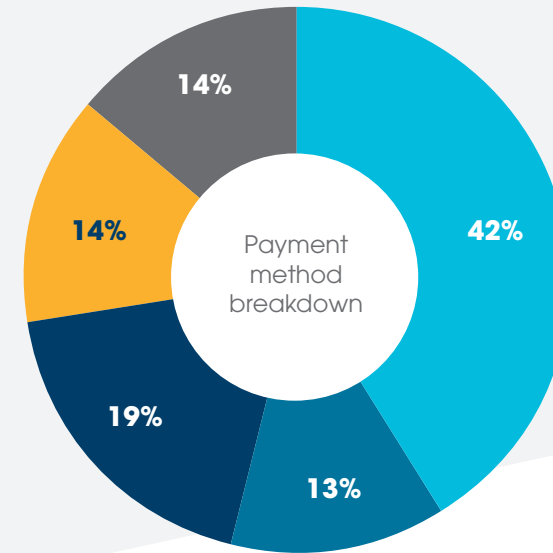


Internet penetration



■ Taiwan ■ Region

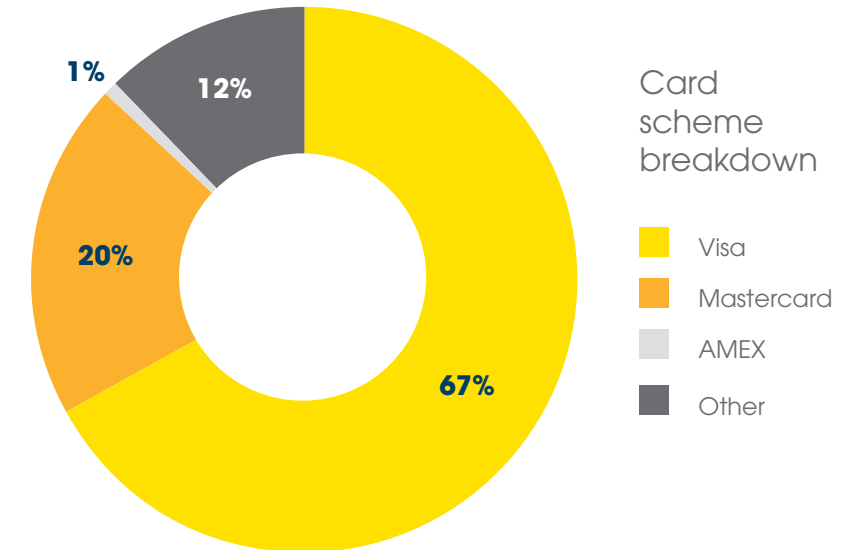
- Card
- Cash
- Bank transfer
- E-wallet
- Other



Top cross-border markets

- China
- Japan
- USA

Card scheme breakdown



- Carrier billing
- JKOPay
- Konbini Payments
- LINE Pay

B2C e-comm.
29.7 bn

Mobile e-comm.
45% of total

Thailand

	Thailand	Region	World
Population	69.4 m	3.6 bn	7.6 bn
Population (15+)	57.6 m	2.8 bn	5.6 bn
GDP	505 bn	29.1 tr	85.8 tr
GDP per capita	7,274	8,165	11,299
Online population	36.7 m	1.8 bn	4.5 bn
Smartphone penetration	45%	51%	58%
Average online spend	404	2,181	2,594
E-commerce % of total retail	2%	20%	16%

14%
e-commerce growth

Top e-comm segments



Airlines & Hotels: **21%**



Electrical goods: **13%**



Clothing & Footwear: **11%**

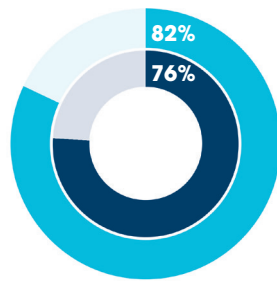


Food & Drink: **10%**

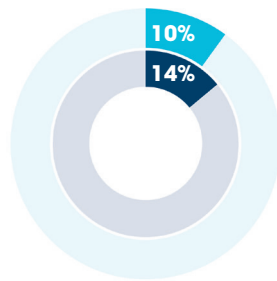


Health & Beauty: **10%**

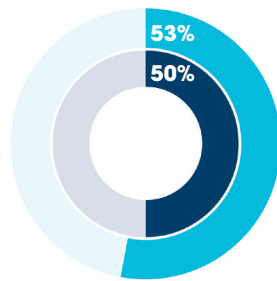
Banked population



Credit card penetration

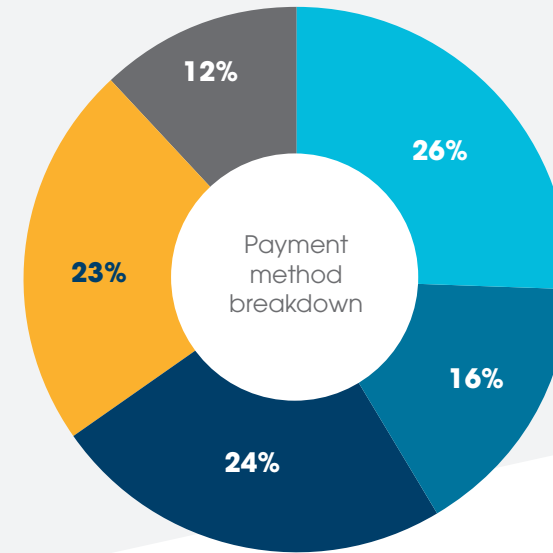


Internet penetration



■ Thailand ■ Region

- Card
- Cash
- Bank transfer
- E-wallet
- Other



26% - Card total

23% ICS
2% TPN

23% - E-wallet total

13% PayPal
10% Other

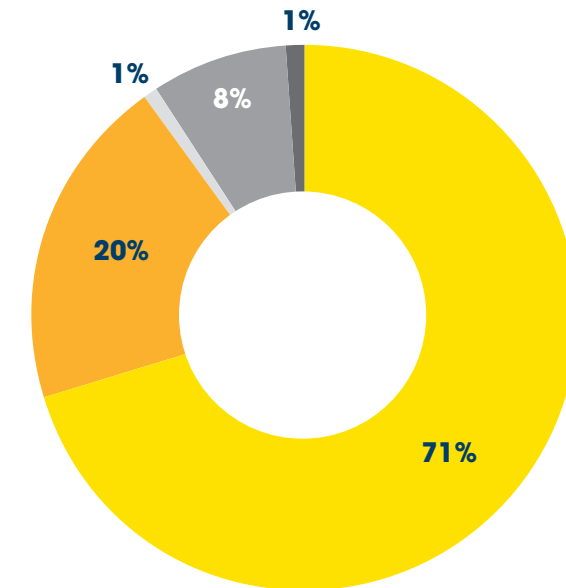
1.9 bn

Cross-border e-commerce value

49% shop cross-border

- China: **52%**
- Japan: **14%**
- USA: **7%**

Card scheme breakdown



- Visa
- Mastercard
- AMEX
- Local schemes
- Other



B2C e-comm.
6.2 bn



Mobile e-comm.
53% of total



Cross-border e-comm.
30% of total



123

GrabPay

LINE Pay

PromptPay

PromptPay

true money

Vietnam

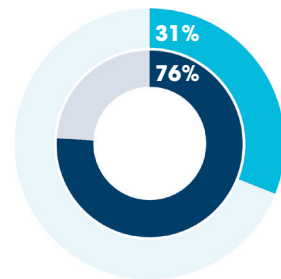
	Vietnam	Region	World
Population	95.5 m	3.6 bn	7.6 bn
Population (15+)	73.5 m	2.8 bn	5.6 bn
GDP	244.9 bn	29.1 tr	85.8 tr
GDP per capita	2,564	8,165	11,299
Online population	63.3 m	1.8 bn	4.5 bn
Smartphone penetration	72%	51%	58%
Average online spend	132	2,181	2,594
E-commerce % of total retail	1%	20%	16%

26%
e-commerce growth

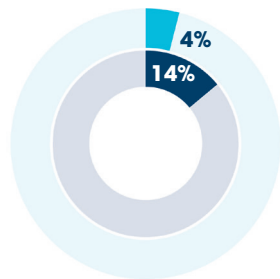
Top e-comm segments

- Airlines & Hotels: **21%**
- Clothing & Footwear: **11%**
- Food & Drink: **10%**
- Electrical goods: **9%**
- Health & Beauty: **9%**

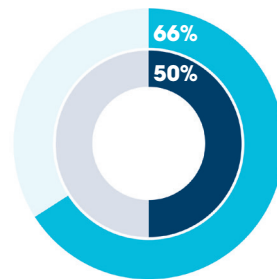
Banked population



Credit card penetration



Internet penetration



■ Vietnam ■ Region

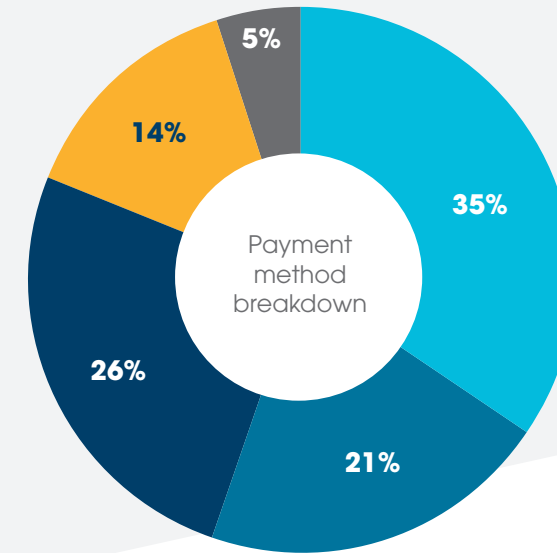


B2C e-comm.
7.6 bn



Mobile e-comm.
53% of total

- Card
- Cash
- Bank transfer
- E-wallet
- Other



35% - Card total

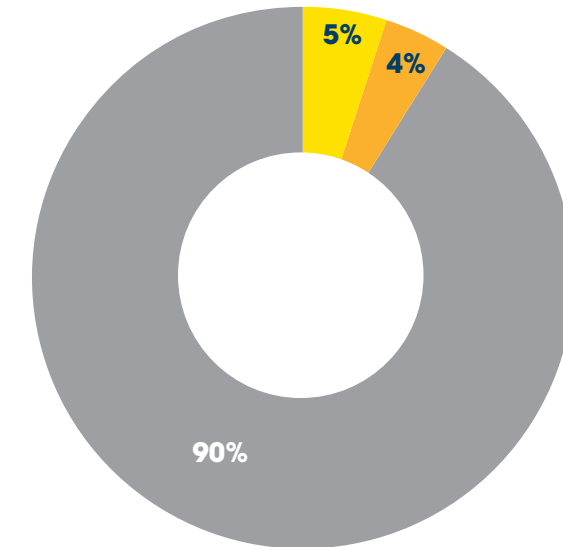
31% NAPAS

4% ICS

Top cross-border markets

- USA: **26%**
- China: **25%**
- Japan: **17%**

Card scheme breakdown



- Visa
- Mastercard
- AMEX
- Local schemes
- Other



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Data Methodology

Edgar, Dunn & Company (EDC) uses a combination of sources and methods to support the PPRO Database.

Where possible consistent sources are used for all markets to maintain the highest level of data integrity.

EDC data sources can be split into three main areas:

1. Globally recognised, publicly available databases & resources
2. Central banks / national e-commerce associations / national internet associations
3. EDC proprietary data and models

Using a combination of these data sources allows EDC to best build a complete picture of the market.

The e-commerce market and payment methods develop at a fast pace. We therefore prepare and update our regional and country reports frequently. If you are interested in obtaining updated versions, please contact us. We also have comprehensive data on all payment methods worldwide. For global e-commerce and market information that meets your needs, just get in touch with PPRO.

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Version 2020.01

Sources:

Edgar, Dunn & Company; Commissioned work

Publicly available online information

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