

Vietnam

PAYMENT METHODS



**Vietnamese
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#PayWorldTour



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E-COMMERCE IN A NUTSHELL



99.19 MILLION

POPULATION ON MARCH, 2024

\$14.70 BILLION

**E-COMMERCE TURNOVER
EXPECTED IN 2024***



**Source: Mordor Intel*



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PAYMENT BY CARD

THE LOCALS



THE GLOBALS

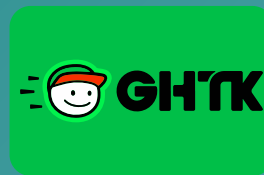


Driven by government initiatives for cashless transactions, card payments continue to rise, supported by **NAPAS and international networks** like Visa and Mastercard. This method is seeing increased adoption as the infrastructure and consumer trust in digital payments improve.

Vietnam

PAYMENT BY CASH

THE LOCALS



Cash remains a crucial component of Vietnam's e-commerce, especially in rural areas less touched by digital transformation. **Services like Viettel Post and VNPost ensure cash transactions** are seamless across the country, bridging the gap between traditional commerce and digital aspirations.

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BANK TRANSFER

THE LOCALS



Enhancements in digital infrastructure have spurred the use of instant bank transfers. **Platforms like MoMo and VNPay leverage technology to offer quick and secure transfers,** making this method popular for its efficiency and integration with other digital services.



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INSTALLMENT AND BNPL

THE LOCALS



With the e-commerce boom, BNPL is increasingly favored for its flexibility.

Platforms such as Tiki and Sendo provide options that allow consumers to manage their finances more freely. Currently, global BNPL brands like PayPal, Klarna, and Afterpay have not established a significant presence in Vietnam's BNPL market. The market in Vietnam is primarily influenced by local actors

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DIGITAL WALLET AND X-PAY

THE LOCALS



THE GLOBALS



The surge in smartphone usage has propelled the popularity of digital wallets in Vietnam. **Companies like MoMo, VNPAY, and ZaloPay are at the forefront**, offering a range of services from mobile payments to complex financial transactions, simplifying the way consumers interact with their money.

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WORLD TOUR of payment methods



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