

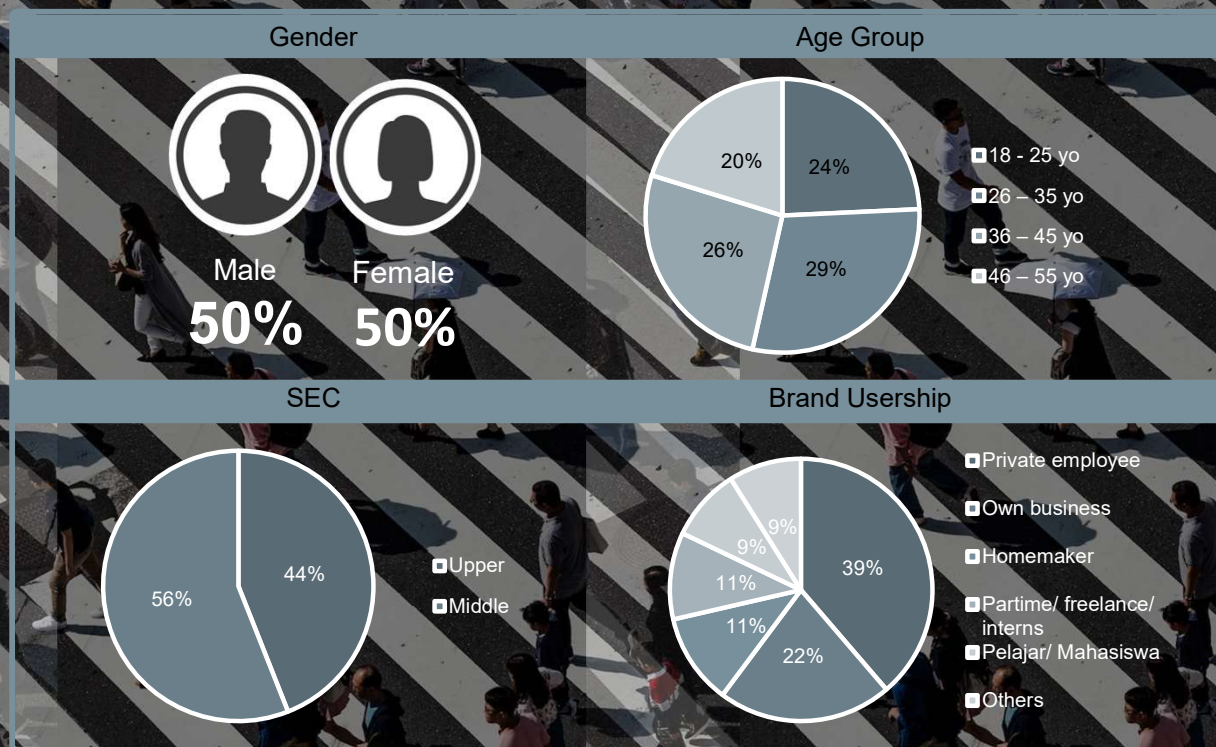
Consistency that Leads

E-Wallet Industry Outlook 2023



The study is conducted across 7 cities in Indonesia, covering 1300 respondents. Responses are collected online.

City	Sample Achieved
Jabodetabek	400
Bandung	200
Medan	200
Makassar	200
Semarang	100
Palembang	100
Pekanbaru	100
Total	1300



The fieldwork is conducted in September 19 – 30, 2022

Research Context

- We did the study in the context of Fintech Month.
- The integration of technology to financial offerings and services have opened people's access to useful and affordable financial products and services that meet their needs – transactions, payments, savings, credit and insurance – delivered in a responsible and sustainable way, just by having phone,
- Therefore, we think it's most relevant because the coming of e-wallet industry has opened people's access to more diverse sources of fund and financial possibilities
- Empowering the people means empowering the nations.

Industry Trend

E-Wallet Industry Outlook 2023

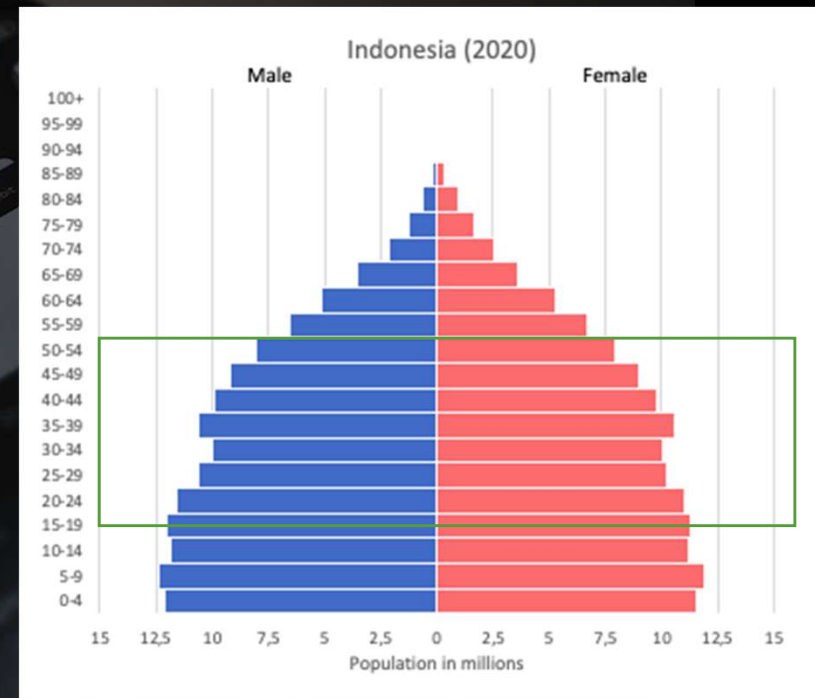


The demographic bonus gives opportunity to boost economic growth in Indonesia

Attaining the Demographic Bonus in Indonesia

Indonesia is now enjoying the demographic bonus where the proportion of the working age population is higher than the non-working age population, until 2030.

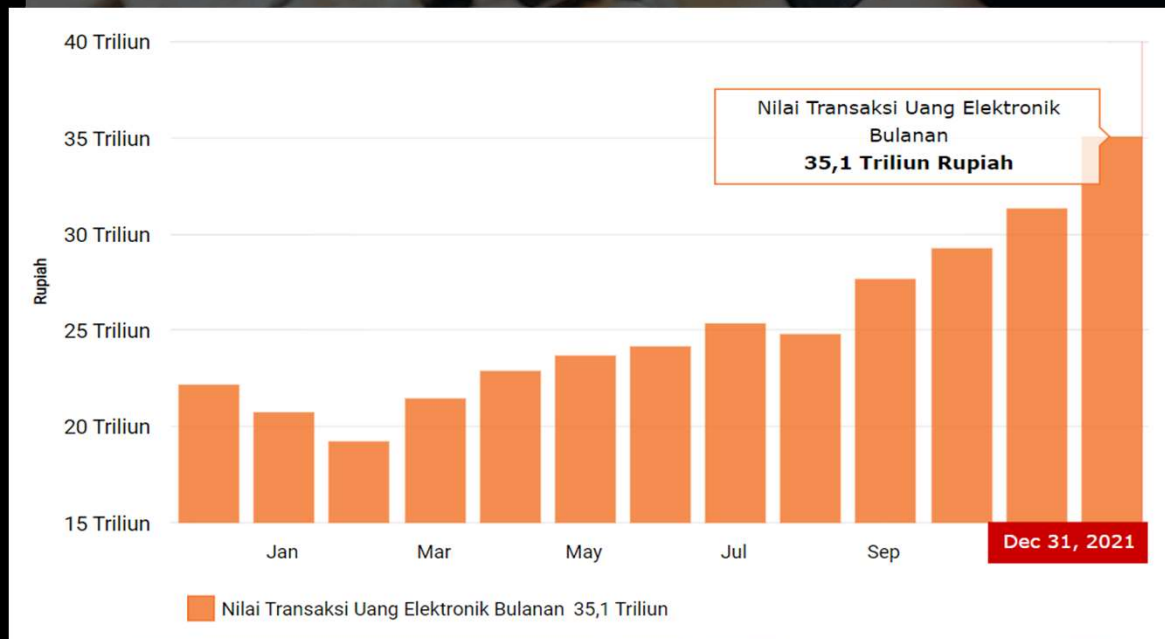
This bonus is important to be utilized as it gives opportunity to boost economic growth.



Source

The e-money transaction value has grown 58.6% in the past 1 year, and the transaction volume has increased by 37.49%.

The Value Growth of E-Wallet



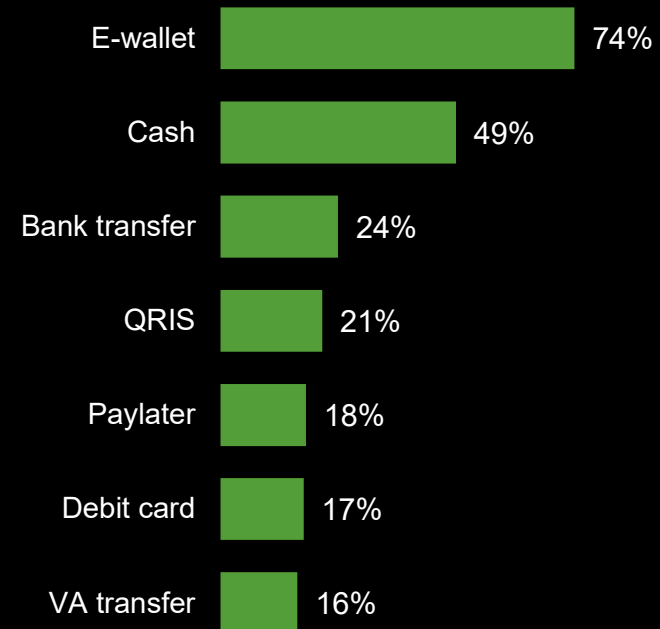
Minister of Finance, Sri Mulyani, at the 3rd Indonesia Fintech Summit 2021 also revealed that the nominal value of electronic money or e-money transactions in Indonesia also increased more than 100 times from only IDR 2 trillion (USD 143 million) in 2012 to IDR 205 trillion (USD 14.6 billion) in 2020.

"This illustrates that in less than a decade there has been an increase of 100 times. So, we are not talking about single-digit linear growth. This is exponential," said Sri Mulyani.

Pandemic time also push more of cashless transactions, including e-wallet and QRIS.

Pandemic and Payment Method Transition

- The efforts to limit human-to-human interactions also triggered the cashless transactions, in which e-wallet play a highly important role.
- We will see later that this period also expanding the use of cashless payment to wider categories, use case and channels.



The use of e-wallet is also expanding from merely payment, to money management like money transfer, provide transaction history and pay-later feature.

Top 10 Various Use of E-Wallet Nowadays

E-commerce
Shopping

79%

Top-up
phone
credit

78%

Money
transfer
in-system

78%

View
transaction
history

70%

Bank
transfer

69%

F&B
delivery

59%

Bill
payment

56%

F&B
offline
payment

48%

Household
offline
payment

45%

Pay-later

42%

People also increases the number of e-wallet use.
One person can use 2 to 3 e-wallet apps on average.

Quantity of E-wallet Use

61%

Use multiple
e-wallet apps

2 - 3

is the number of
apps people use
on average

Looking into the future, there are lots of opportunity this financial technology industry offers.

Way forward for the leading brands : Growth Potential Sources of E-Money Industry

[1] The user base is already huge from demographic bonus

[2] The financial technology is advancing

[3] The number of users is growing

[4] The use cases are expanding

[5] The ownership per person is increasing

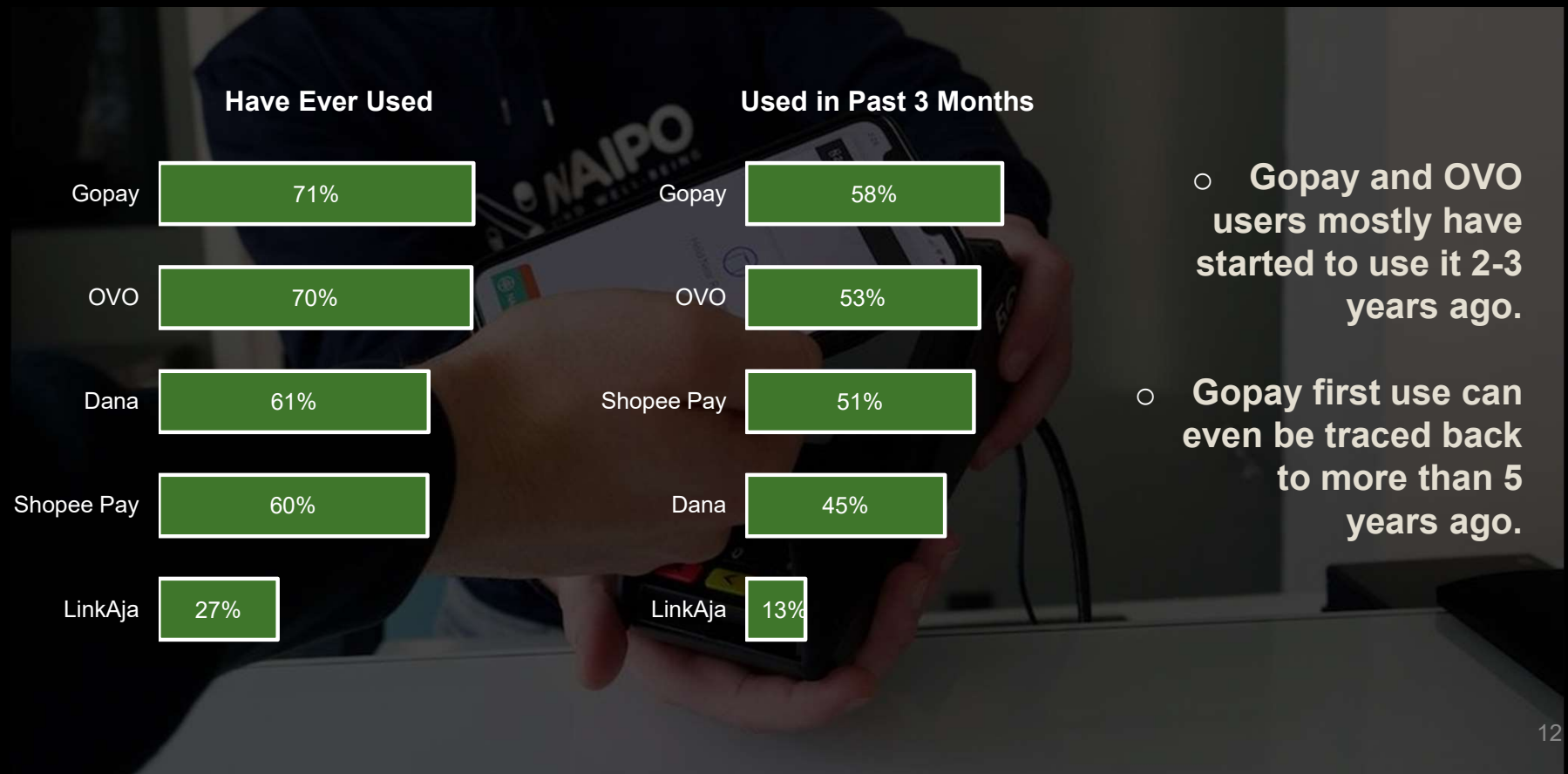
Consumer Brand Preferences

E-Wallet Industry Outlook 2023













Gopay, OVO, Dana and Shopee Pay are the top e-wallet brands in the industry, with Gopay leads the market.

Where those performance lead to?




Consumer demand platform that cater to all of their needs, requiring brands to perform consistently in all the attributes that consumer prioritize. Gopay appears to be the most consistent brands in these top key drivers

How do people Choose e-Wallet Brands?

	LEADING BRANDS		
	[1]	[2]	[3]
Trustworthy	 gopay	OVO	 Shopee
Brand that is safe to use, If anything happens, I get my credit balance back	 gopay	OVO	 Shopee
I can easily manage my spending/ cash flow	 gopay	 DANA	OVO
I am free to set my own monthly usage limit	 gopay	 Shopee	OVO
Enable me to pay for most things in my day-to-day life	 gopay	 Shopee	OVO

Providing convenience in daily life is Gopay's main offer and strengths compared to other brands.

What the multiple users say about  **gopay** advantages :

*"More types of payments that can be made
(pay for motorcycle taxis, food / drink orders, online shopping, pay bills, etc.)"*

80%

"Easy to use for online shopping"

76%

"Simple payment process"

69%

"Safer, though anything happens, I'll get my balance back."

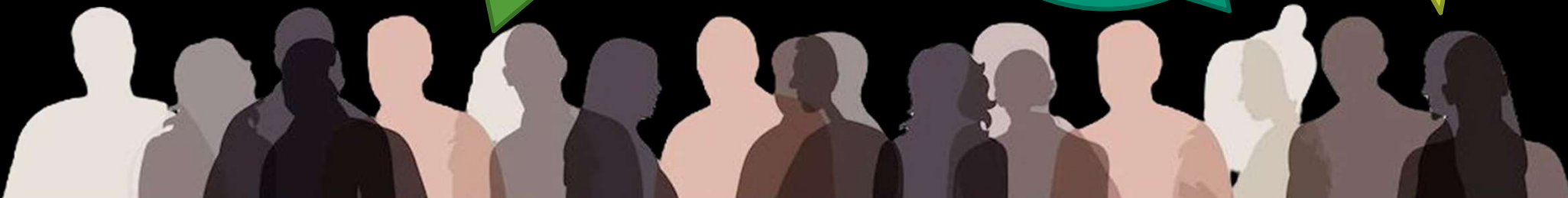
59%

"Accepted everywhere and everytime"

64%

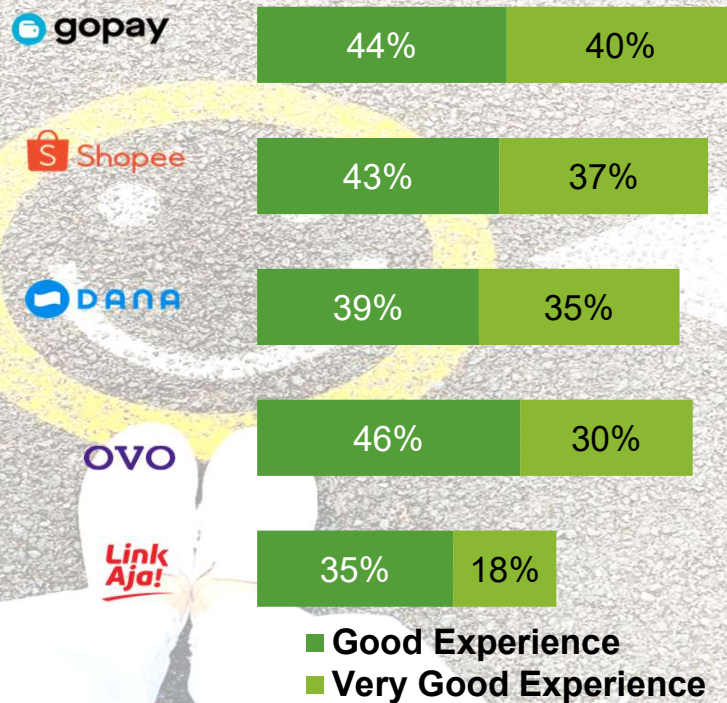
"Can be used to make payment for daily needs"

62%



Consistency in providing excellence leads to satisfaction and loyalty.

How would you say your total experience with your current brand?



Those have good
experience with
current brand

84%

Those continue
to use
current brand

99%

80%

96%

75%

98%

77%

97%

53%

97%

How Leading Brands Stay Ahead?

People Need These
Factors to be
Consistently Delivered :

Help consumers with
their money management

Provides convenience
[hassle-free transactions]

Provides safety
[the balance is safe, no matter what happen]

How do Leading Brands Stay Ahead?



Deliver promises across key aspects



High level of satisfaction



High level of loyalty

- **Consistency is the key for staying ahead of the game. We have seen that Gopay successfully manage to constantly keeping its level of service across key aspects.**
- **Gopay ability to deliver promises across key aspects enable them to get the highest market share and hence, get the highest level of satisfaction and higher level of loyalty from its customers compared to other brands**

Financial technology, like e-wallet and QR code will continue to improve people's life by opening more access to productive activities

As the society expands their use of e-wallet and QR, this will bring these technology to a whole new level.

Only brand that are keeping up to people's needs, satisfy those needs by deliver its promises consistently that can win the market in the future.



THANK
YOU