

MASTERCARD NEW PAYMENTS INDEX 2022 APAC FAST FACTS



A global survey analyzing consumers' evolving attitudes, preferences, and behaviors around emerging payment methods like digital wallets, QR codes, Buy Now Pay Later (BNPL), cryptocurrencies, biometrics and more

35,000+ respondents, 40 countries, including 7,000 consumers in Australia, China, India, Japan, New Zealand, Thailand and Vietnam

APAC EMBRACES DIGITAL PAYMENTS

- Consumers in APAC are among the most enthusiastic adopters in the world
- **88%** used at least 1 digital payment method in the past year
- **69%** increased their usage of at least 1 digital payment method in the past year
- In comparison, only **52%** in North America and **48%** in Europe increased their usage
- Most popular digital payment methods: account to account transfers **47%**, digital wallets **43%**, QR codes **43%**
- Top reasons for using digital payments:
 1. paying bills **74%**
 2. banking **68%**
 3. sending/paying money to friends/family/businesses **58%**
 4. automated savings or saving more **54%**
 5. opening and funding a new bank account **53%**



CONSUMERS ARE OPEN TO OPEN BANKING

- While only **58%** have heard of open banking, more are actually using it than they realize
- **81%** use digital tools for at least 1 financial task while **50%** use technology for 5 or more tasks
- Top reasons for connecting bank accounts (aka open banking):
 1. Buy Now Pay Later **72%**
 2. paying bills **70%**
 3. banking **70%**
 4. buying/selling crypto **68%**
 5. saving more **66%**



BIOMETRICS: UNBEATABLE FOR CONVENIENCE & SECURITY

- **70%** say using biometrics is easier than remembering PINs or passwords
- **64%** find biometric payments simpler than paying with a card or device
- **53%** would share biometric data to save time
- **65%** believe biometrics are more secure than two-factor authentication
- **72%** remain concerned about what entities have access to their biometric data
- Most frequent uses of biometrics: mobile purchases & identity verification
- Used less frequently for in-store purchasing



CRYPTO: AWARENESS IS STRONG BUT USE LAGS

- **88%** have heard of cryptocurrencies but only **39%** completed at least 1 crypto activity last year
- Among them, **31%** held crypto as an investment
- **69%** agree they would use crypto more if they understood it better
- To boost confidence in crypto:
 - **60%** agree governments should regulate the industry
 - **55%** would be more confident investing if it was issued or backed by a reputable organization
 - **51%** interested in buying crypto if value is pegged to a real-world asset
- Most trusted providers of digital currencies:
 1. my country's government **18%**
 2. bank (national, local, regional) **17%**
 3. fintech specializing in digital currency **12%**
 4. my country's central bank **12%**



BNPL: COMFORT MIXED, TRUSTED PROVIDERS PREFERRED

- **83%** know at least a little about BNPL
- **50%** are comfortable using BNPL today
- **67%** would feel safer using BNPL if backed by a major payment network
- **65%** more keen to use BNPL if provided by their current bank
- Top reasons for using BNPL:
 1. low or no interest payments **55%**
 2. expedite a purchase **51%**
 3. emergency purchases **49%**

