

PRESS RELEASE:

NON-CASH ECONOMY & THE ROLE OF E-WALLETS

Ipsos Malaysia

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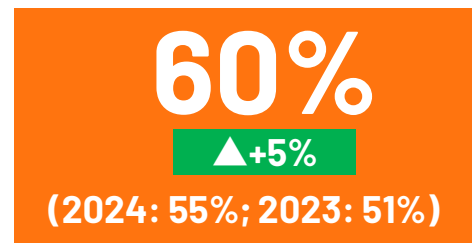
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Non-cash payment methods have become the predominant choice among Malaysians

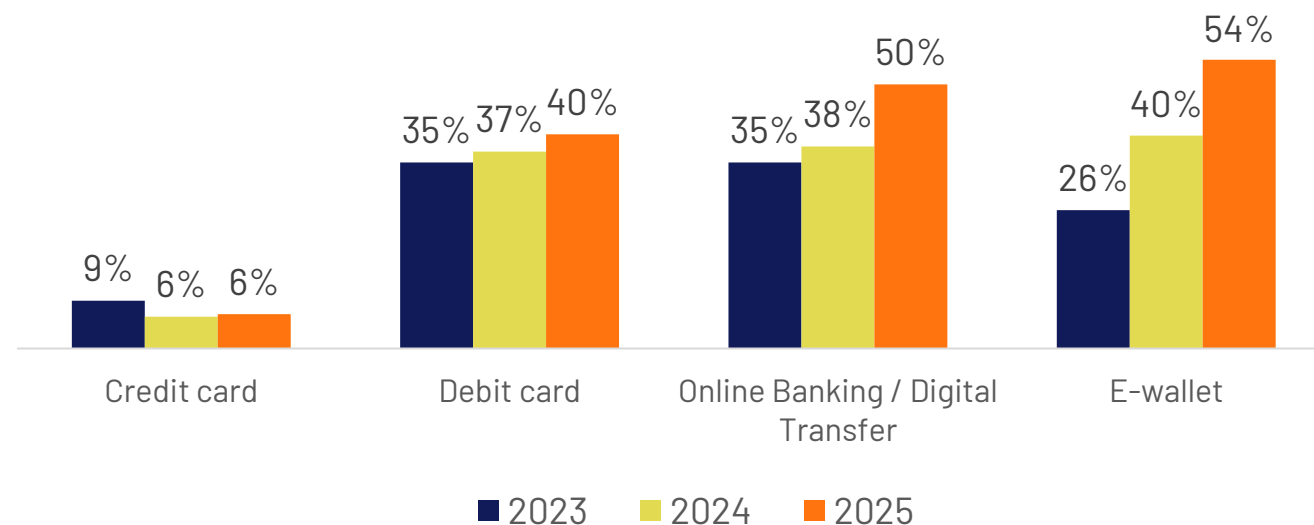
Non-cash payments continue to rise, with nearly 3 out of 5 Malaysians using digital payments in 2025. E-wallet usage increases significantly by 14%, followed by online bank transfer. This shift reflects growing trust in digital payment platforms and a stronger preference for faster, more rewarding payment options.



...of Malaysians have used **non-cash payments** in the past 3 months

Which non-cash payment methods have Malaysians used (past 3 months)?

% Among those who used non-cash payment



▲ ▼ Indicating change from 2024

Nationally representative sample of N=1,034 Malaysian aged 18-74 years, May 2025

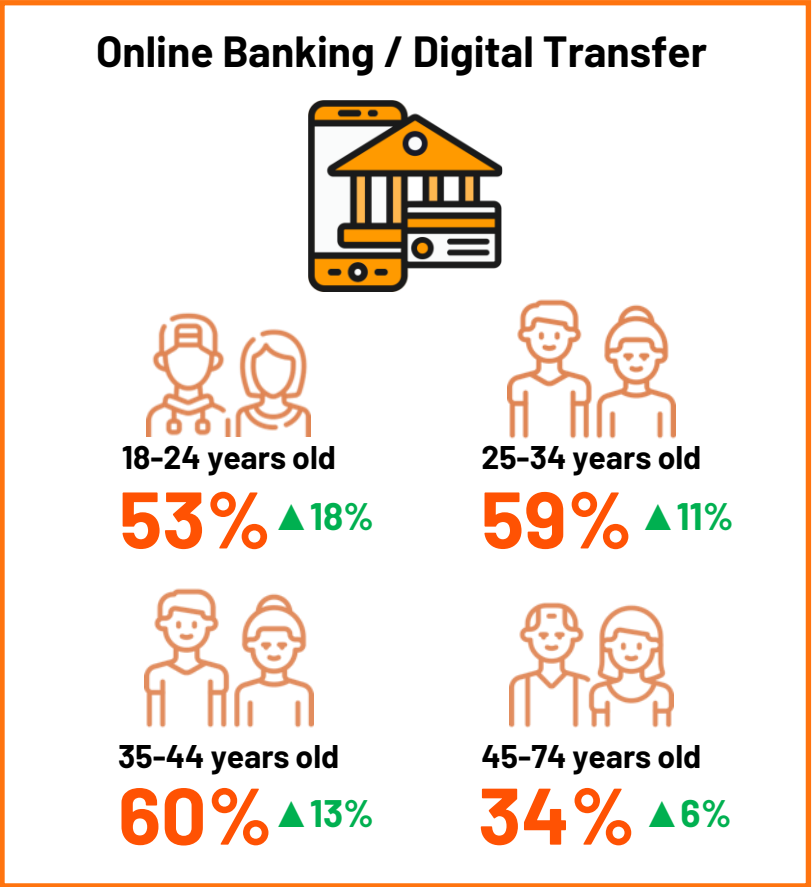
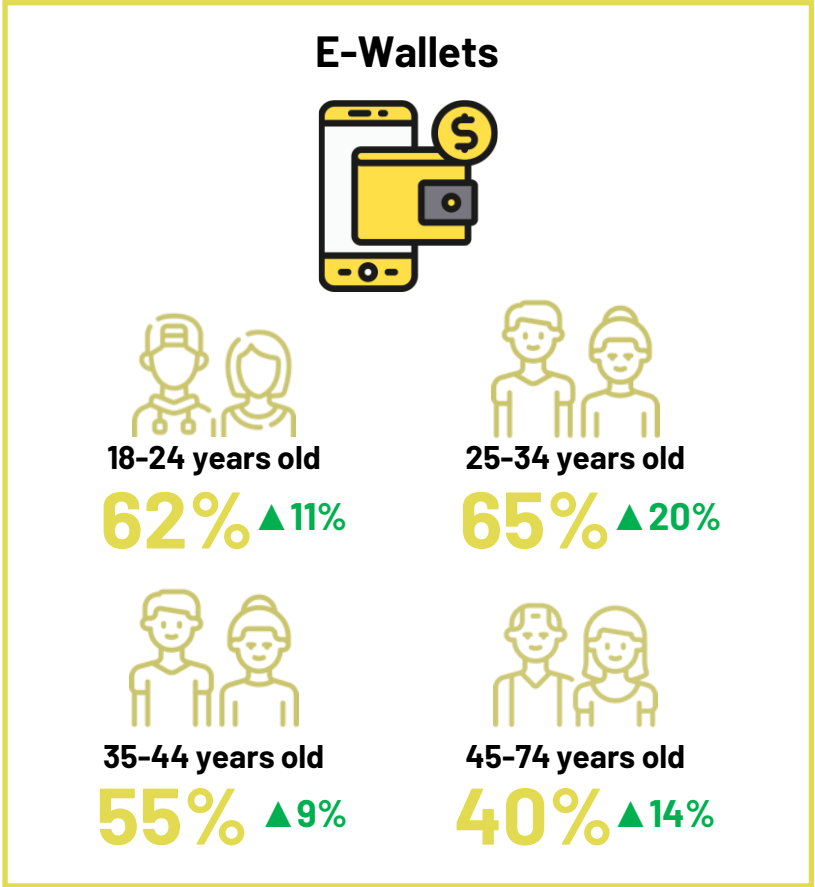
Digital payments go mainstream across ages with the young setting the pace

E-wallets are particularly favored by younger individuals, catering to their need for speed and convenience.

In contrast, the 35-44 age group shows a notable shift toward online bank transfers, with a significant 11% increase in use.

This trend highlights a broader evolution in consumer payment preferences, driven by varying lifestyle requirements across generations.

% of among those who used non-cash payments in the past 3 months



▲ ▼ Indicating change from 2024
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E-wallets become part of daily life as Malaysians pay cashless from meals to bill

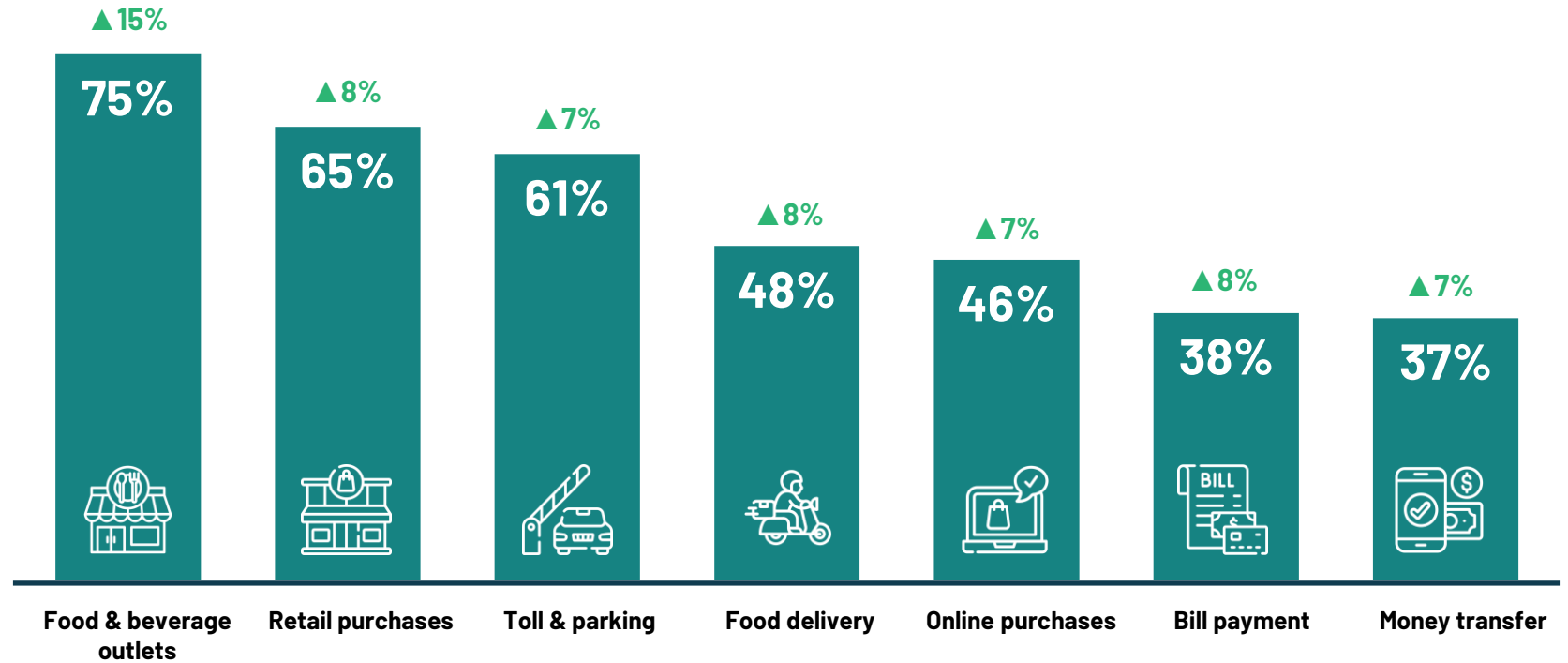
E-wallet use in food and beverage outlets shows the fastest growth, reflecting a strong shift toward cashless everyday dining.

Retail, tolls, and parking also record steady gains, while food delivery, online shopping, bill payments, and transfers keep rising thanks to convenience and digital habits.

Overall, e-wallets evolve beyond convenience and become a trusted part of daily spending—online and offline.

Where did Malaysians use e-wallets (past 3 months)?

% Among e-wallet users



▲ ▼ Indicating change from 2024

Nationally representative sample of N=1,034 Malaysian aged 18-74 years, May 2025

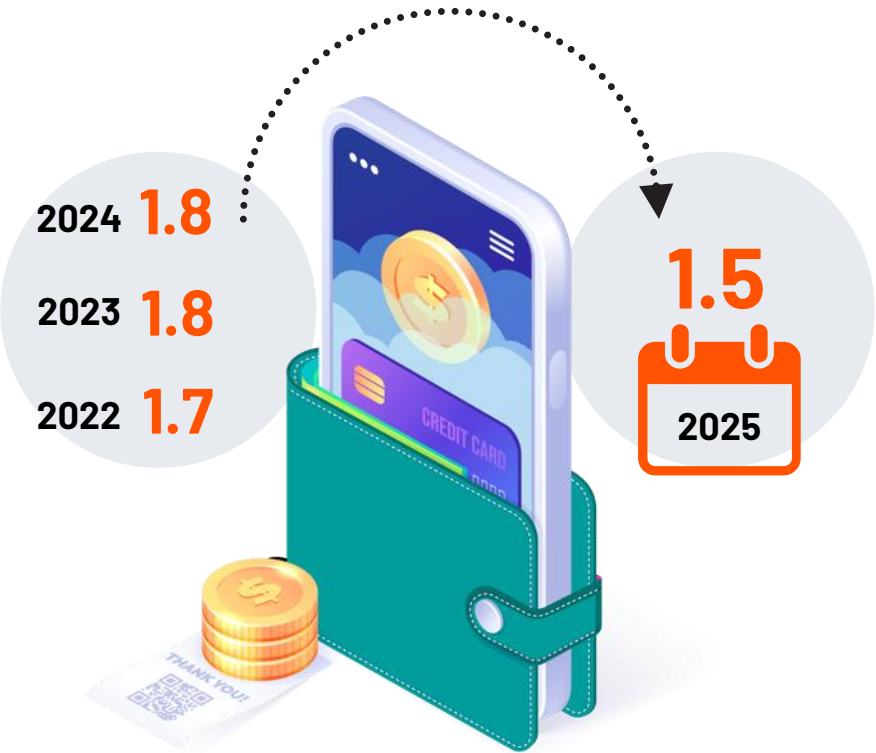
E-wallet use stays steady as Malaysians streamline their choices

E-wallets remain part of Malaysians’ daily routines, though usage dips slightly as new users build habits, and some payments shift to online bank transfers.

Despite more providers in the market, most people rely on just one or two e-wallets. Experienced users stick to their preferred options, using them for trusted and rewarding transactions.

Generally, the market matures as consumers become more selective in how they go cashless.

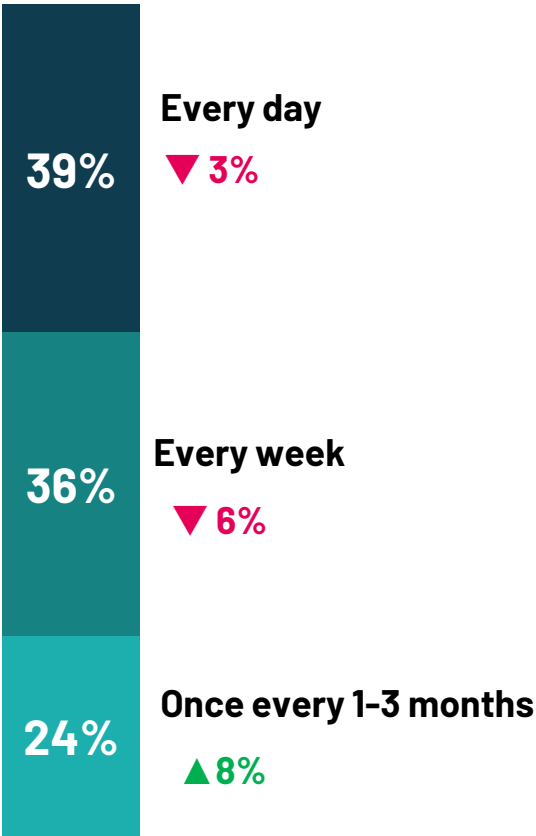
Average number of wallets used



▲ ▼ Indicating change from 2024

Nationally representative sample of N=1,034 Malaysian aged 18-74 years, May 2025

Frequency of e-wallets usage



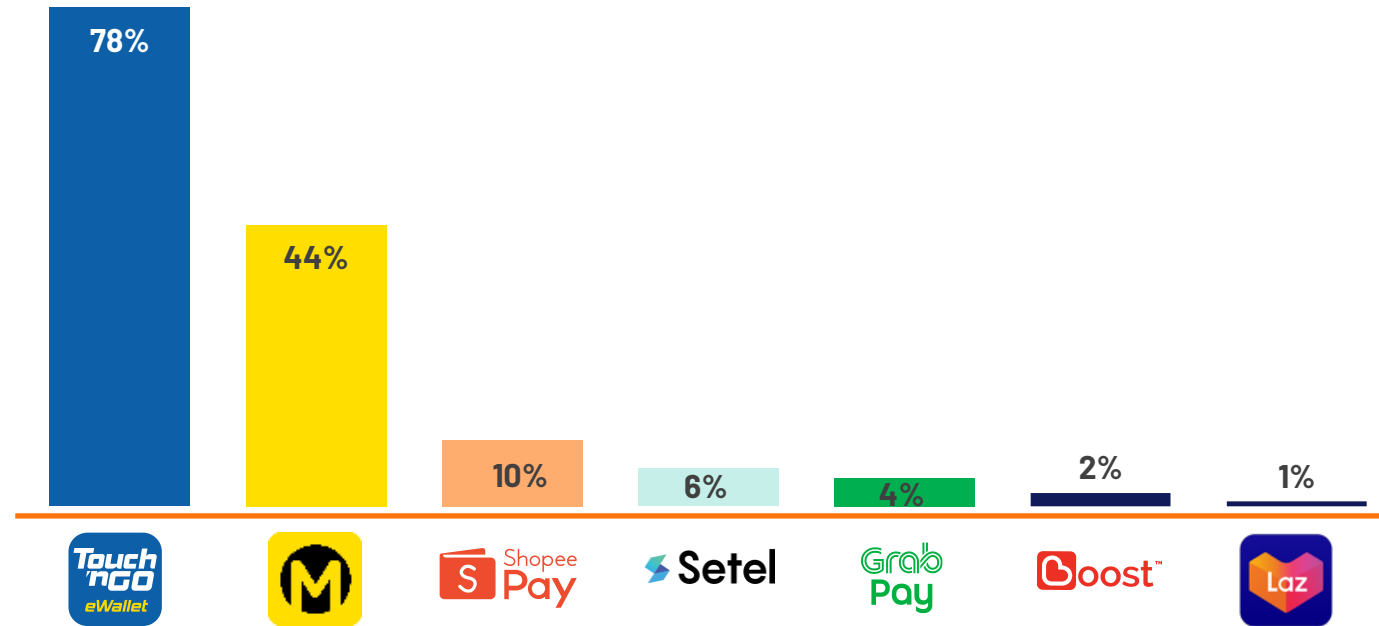
Touch N' Go remains the most used channel, followed by MAE

Touch 'n Go retains its dominant position as the most widely used e-wallet, while MAE remains second despite a decrease in usage in the past 3 months. People across different demographics show increase usage of MAE, notably those aged 35-44 years old and in the North region.

In 2025, convenience remains a key factor driving user satisfaction in online payments, even though the use of e-wallets declines from the previous year.

E-wallets used in past 3 months?

% Among E-wallet users



Nationally representative sample of N=1,034 Malaysian aged 18-74 years, May 2025

Evolving E-Payment Trends



Malaysia's digital payment landscape continues to expand in step with the nation's broader digital economy push. The total value of e-money transactions reached RM 21.5 billion in May 2025, up 70% year-on-year, driven by Bank Negara's cashless initiatives and the wider rollout of DuitNow QR among merchants. This growth underscores how digital payments have become a key part of everyday financial life.

Our latest survey shows that e-wallet usage remains strong, with over half of Malaysians opting for digital payments. While daily and weekly use has eased slightly, monthly and occasional usage have increased, showing steady reliance. About 54% of users continue to use e-wallets for daily transactions across dining, retail, tolls and parking, while online purchases, bill payments and money transfers reflect growing trust in digital convenience. Touch'n Go continues to lead the e-wallet market by a significant margin. MAE has consolidated its role as a leading competitor, retaining second position and appealing to close to half of all users.

Overall reliance on e-wallets remains steady, reflecting Malaysians' growing trust in digital payments and the country's shift toward a cashless economy. As usage expands, strong safeguards around security, data protection and system reliability remain essential. Bank Negara Malaysia's regulatory role will be key to keeping the ecosystem safe, inclusive and resilient.



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