IPSOS PRESS RELEASE:

E-WALLET LANDSCAPE IN 2026

August 2026

E-wallets are leading Malaysia's cashless payment revolution

The growth in non-cash payments in Malaysia is largely driven by e-wallet adoption, which has grown by nearly 30% from 2023 to 2026. In contrast, card-based payments have gradually declined over the same period.

What was once an alternative payment option is now at the heart of Malaysia's cashless payment revolution.

Source of data: Nationally representative sample of N=1,029 Malaysian aged 18-74 years, April 2026

2026

72% ▲+12%

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

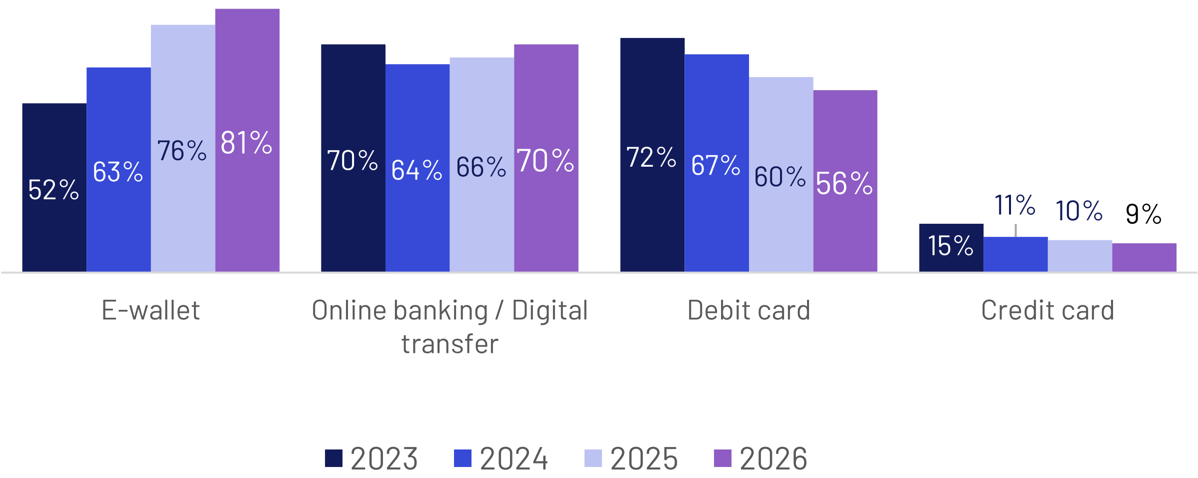
2025: **60%**

2024: **55%**

2023: **51%**

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

% of non-cash payment users



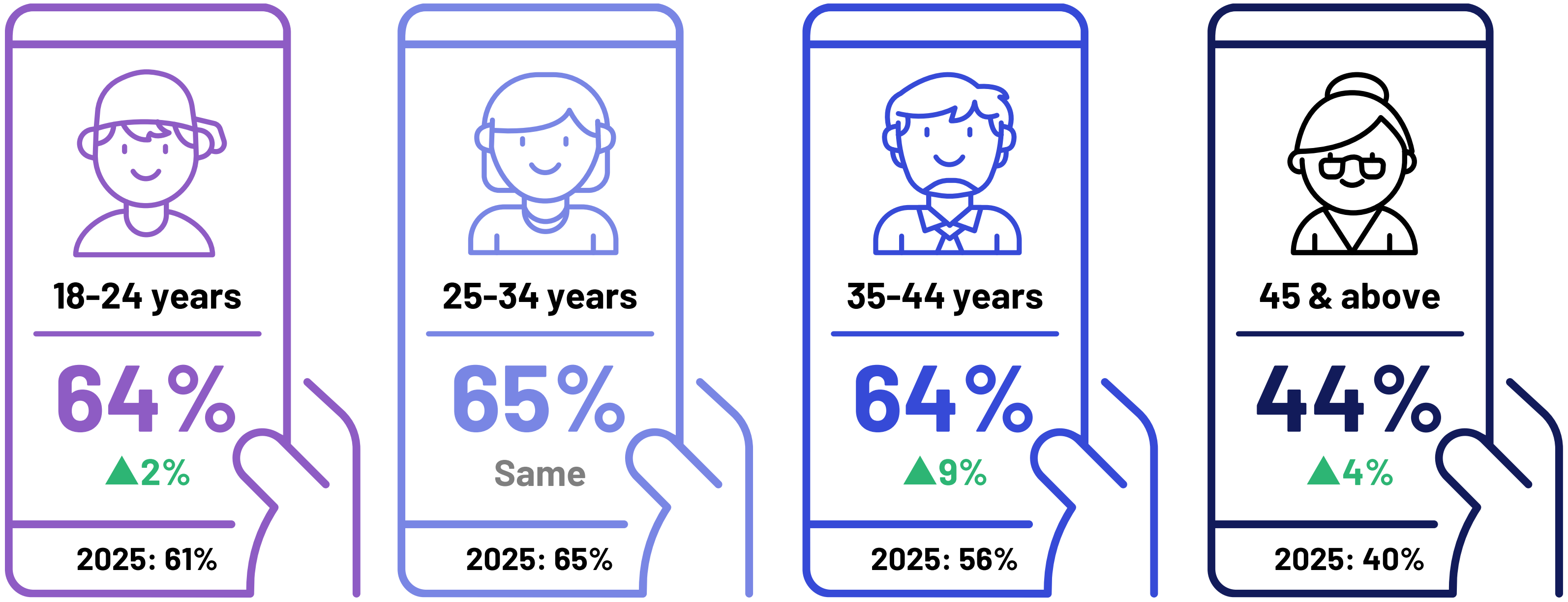
E-wallets are no longer just for the young

While younger Malaysians continue to lead e-wallet usage, the strongest growth is now coming from consumers aged 35 and above, particularly those aged 35–44.

The narrowing gap across age groups suggests that e-wallets are no longer just a younger generation's payment tool, but are becoming an everyday habit embraced by Malaysians across different life stages.

Source of data: Nationally representative sample of N=1,029 Malaysian aged 18-74 years, April 2026

Percentage of e-wallets users by age groups



▲▼ Indicating change from 2025

Touch ’n Go and MAE are pulling further ahead

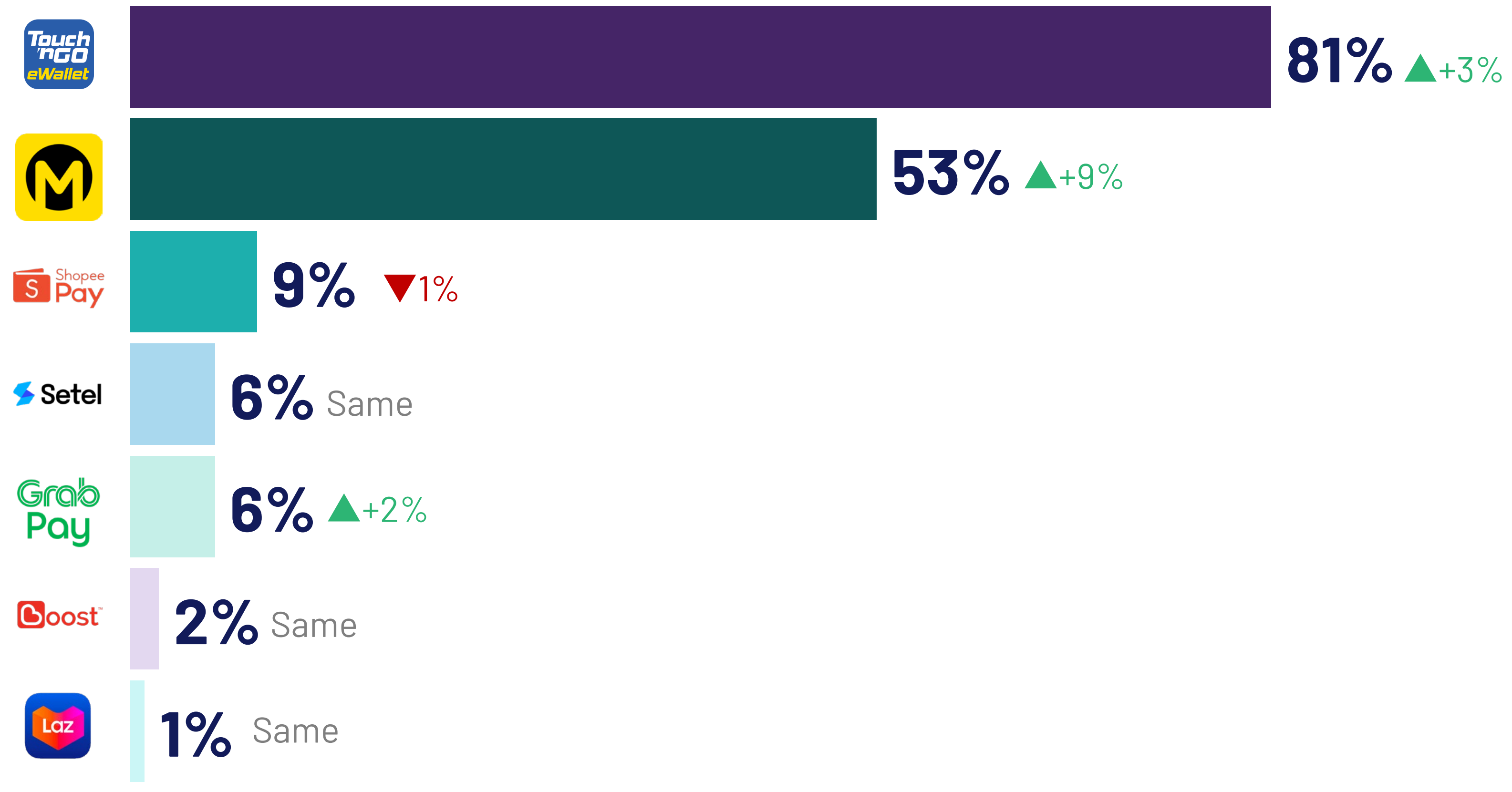
Touch ’n Go eWallet remains the clear market leader, used by 81% of e-wallet users, while MAE continues to gain momentum, increasing 9 points to reach 53%, and reinforcing its position as the leading challenger.

Beyond these two brands, usage of other e-wallets remains relatively low and largely unchanged, suggesting consumers are increasingly consolidating around a small number of trusted platforms as the market matures.

Source of data: Nationally representative sample of N=1,029 Malaysian aged 18-74 years, April 2026

E-wallets used in past 3 months?

% Among e-wallet users



▲▼ Indicating change from 2025

E-wallets are becoming increasingly embedded in daily routines

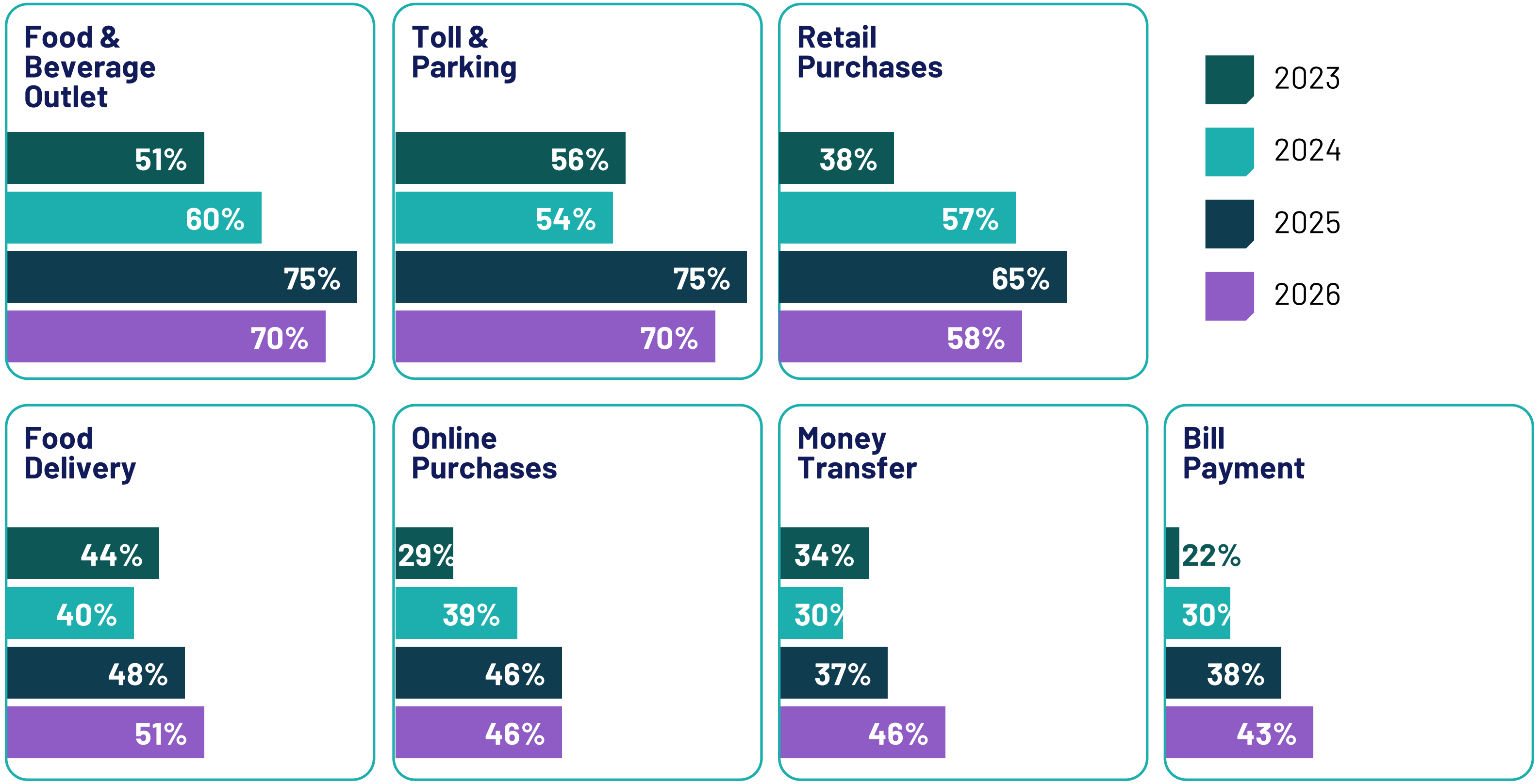
While e-wallet usage continues to expand across multiple payment occasions, the strongest adoption is now centred on everyday, offline spending, particularly at Food & Beverage outlets, tolls and parking, and retail stores.

This suggests e-wallets have evolved beyond an online payment tool to become an integral part of Malaysians' daily spending routines.

Source of data: Nationally representative sample of N=1,029 Malaysian aged 18-74 years, April 2026

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

% Among e-wallet users



Trust and convenience keep Touch 'n Go and MAE ahead

While Touch 'n Go remains the most widely used e-wallet, MAE leads on perceptions of safety, reliability and wide acceptance, highlighting its growing competitive strength.

As Malaysia's e-wallet market matures, success will increasingly depend not only on attracting users, but on delivering trusted and seamless payment experiences that encourage long-term loyalty.

Source of data: Nationally representative sample of N=1,029 Malaysian aged 18-74 years, April 2026

Touch 'n Go e-wallet vs. MAE:
Key drivers of consumer trust and brand perception

Malaysia has moved beyond digital payment adoption to digital payment dependence. For businesses, being part of consumers' preferred payment ecosystem is increasingly critical to staying relevant.

Malaysia's transition towards a cashless economy continues to gain momentum, supported by Bank Negara Malaysia's efforts to strengthen the digital payment ecosystem and the widespread adoption of interoperable QR payment infrastructure. Together, these developments have made digital payments more accessible, convenient and widely accepted across everyday transactions.

Ipsos' latest findings reveal that e-wallet adoption continues to broaden beyond younger consumers, with the strongest growth coming from those aged 35 and above. More importantly, usage is increasingly centred on everyday offline spending, particularly at Food & Beverage outlets, retail purchases, and tolls and parking, signalling a shift from online convenience to habitual daily use. Consumers are also consolidating around trusted platforms, with Touch 'n Go maintaining market leadership while MAE continues to strengthen its position through safety, reliability and wide acceptance.

For businesses, accepting e-wallet payments is no longer a value-added service, but an essential part of the customer experience, particularly for retailers and F&B operators where usage is highest. Beyond facilitating transactions, e-wallet platforms also present new opportunities for brands to engage consumers through in-app advertising and promotion, making them an increasingly important channel within today's marketing ecosystem.

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