



REPORT

# Payment Preferences in APAC:

Ease, Convenience, and Security  
Drive Long-Term Loyalty



**ENTRUST**

SECURING A WORLD IN MOTION

## EXECUTIVE SUMMARY

Cardholders in the Asia-Pacific region are reshaping expectations for how they pay, open accounts, and interact with their financial institutions. Their preferences highlight both the diversity of local markets and the common demand for experiences that are simple, secure, and mobile-first. For financial institutions, these insights connect directly to business outcomes such as customer acquisition and activation, card usage and loyalty, and fraud reduction.

The APAC region is a trend-setter for payment innovation. Banks, governments, and fintechs are accelerating the decline of cash and rise of mobile and digital payments. In turn, digital-first strategies – from instant card issuance to mobile onboarding – are no longer optional but a competitive necessity. Financial institutions that deliver flexible payment choices, seamless mobile app experiences, and robust security can differentiate themselves, build trust, and drive long-term loyalty.



## EXECUTIVE SUMMARY

# Across APAC, the Shift Toward Digital Is Clear

- ✔ **Mobile-first engagement is a standard:** 80% of consumers prefer to interact with their bank via mobile app, and 55% opened their most recent account through one (with Vietnam leading at 75%).
- ✔ **Ease, convenience, and security drive choices:** These are the top reasons cardholders select certain payment methods, especially digital wallets.
- ✔ **Online payments are fragmented:** No single method dominates across markets – from mobile money in the Philippines to bank transfers in Vietnam, expectations vary sharply.
- ✔ **Offline payments remain diverse:** Consumers still widely use cash in the Philippines, Indonesia, and Thailand, while QR codes dominate in Vietnam and cards are preferred in Malaysia.
- ✔ **Rising security expectations:** While two-factor authentication (2FA), one-time passwords (OTPs), and biometrics are already common, consumers want stronger passwords, more 2FA, and enhanced fraud detection and alerts.

### About the Survey

This research is part of Entrust's ongoing voice-of-customer initiatives to help issuers anticipate consumer needs and adapt strategies accordingly. The APAC findings are based on a survey of 750 consumers across the Philippines, Indonesia, Vietnam, Thailand, and Malaysia. Respondents were 18+ and held at least one bank account. The survey was conducted online by a third-party agency over three weeks, with the Entrust name not disclosed to participants.



## CONSUMER INSIGHTS

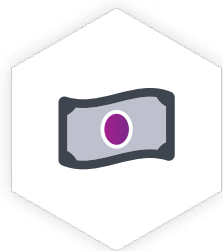
# Payment Preferences

Cardholders in APAC Continue to Use a Mix of Traditional and Digital Payment Methods, but Preferences Vary Significantly by Country.



### Online Payments

No single method dominates. Mobile money services lead in the Philippines (55%), while Indonesian consumers are split evenly between digital wallets and bank transfers (29% each). Vietnamese respondents favor bank transfers, followed by QR codes. Thailand shows strong mobile money usage, while Malaysia is more balanced, with payment cards still widely used.



### Offline Payments

Cash remains the leading choice in the Philippines, Indonesia, and Thailand. Vietnam stands out with QR code payments as the most popular in-store method, while Malaysian consumers lean toward physical debit and credit cards. Digital wallets play a more niche but growing role, with adoption ranging from 4%-15%, highest in Vietnam and Malaysia.

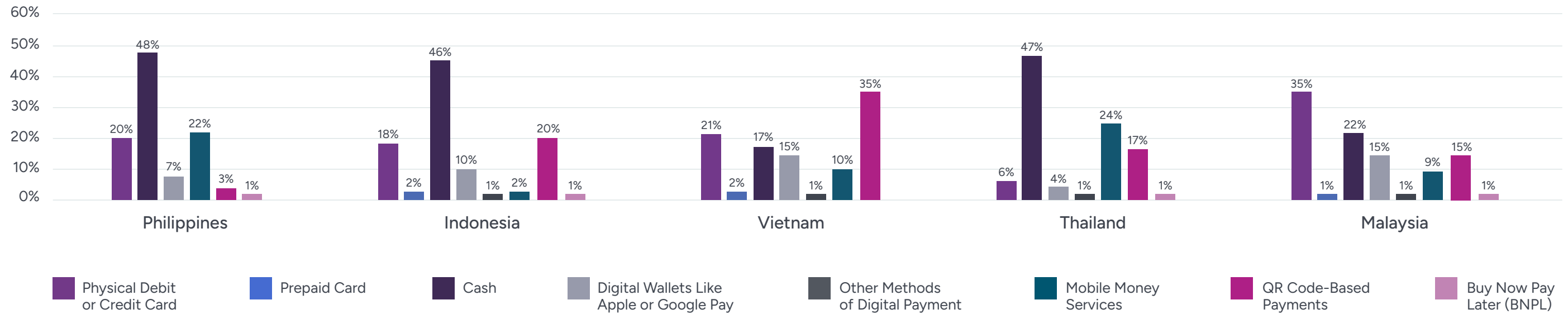


### KEY TAKEAWAY

These results are a clear call for banks to meet varied and sometimes conflicting demands. In one market, cash is still dominant; in another, QR codes or mobile money services take the lead; elsewhere, physical cards remain central. This diversity means banks cannot rely on a one-size-fits-all approach. Instead, they must provide multiple payment options across different channels and ensure seamless acceptance for both traditional and digital methods, so that every customer can choose the experience that feels most convenient and secure in their local context.

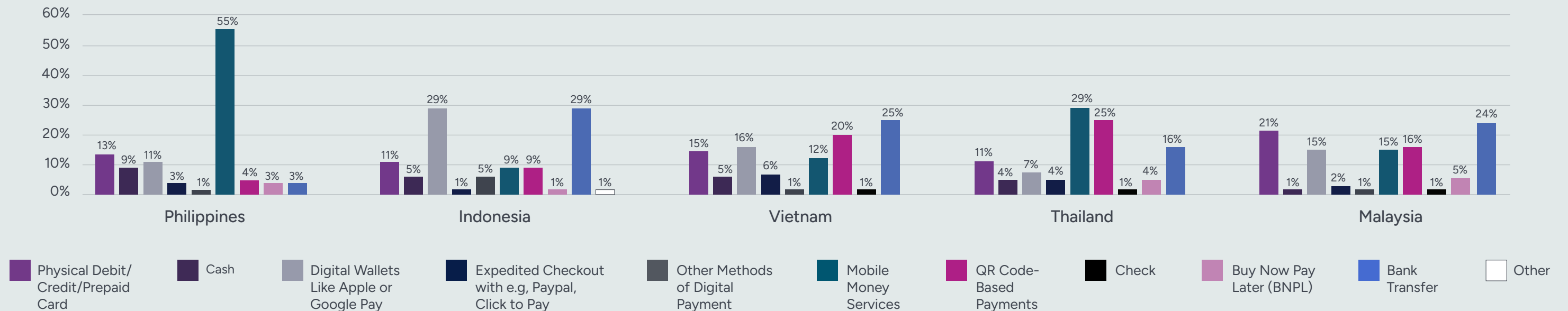
## Offline Payment Preferences in APAC: Cash, QR Codes, and Cards

### Preferred Offline Payment Methods



## Diverse Online Payment Preferences Across Southeast Asian Countries: A Call for Banks to Meet Varied Demands

### Preferred Online Payment Methods



## CONSUMER INSIGHTS

# Drivers of Choice

Consumers in APAC Are Pragmatic When It Comes to Payment Methods. Across Markets, Their Decisions Are Guided Less by Novelty and More by Everyday Usability.



**Ease of use** and convenience are consistently the top reasons cardholders choose digital wallets and other payment methods. This is especially true in Thailand, where 92% of consumers value simplicity over anything else. In markets where consumers juggle cash, cards, and digital channels, convenience often determines which option wins out.



**Security** ranks above “early adoption of technology” in every market. Consumers are willing to embrace digital payments, but only if they are confident that their information and transactions are protected.



**Early adoption of technology** has little influence. New solutions gain traction not because they are novel, but because they clearly deliver safer or more convenient experiences than what consumers already use.

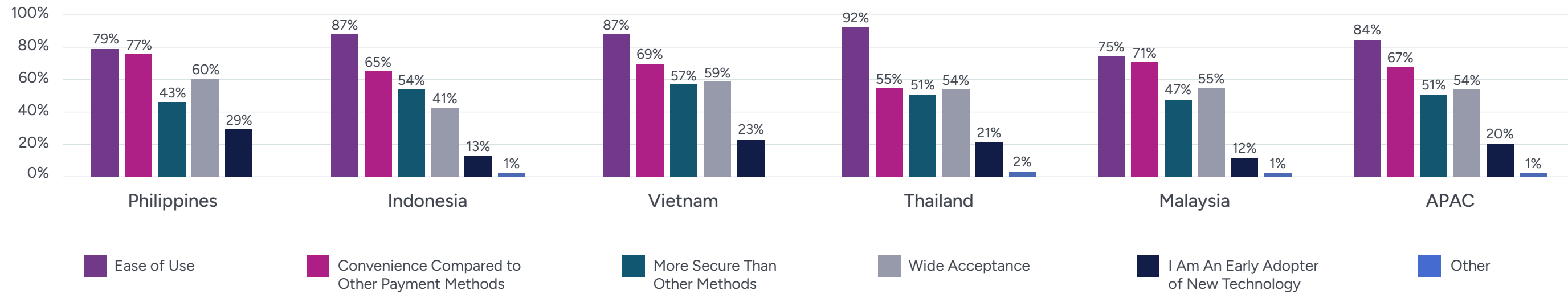


### KEY TAKEAWAY

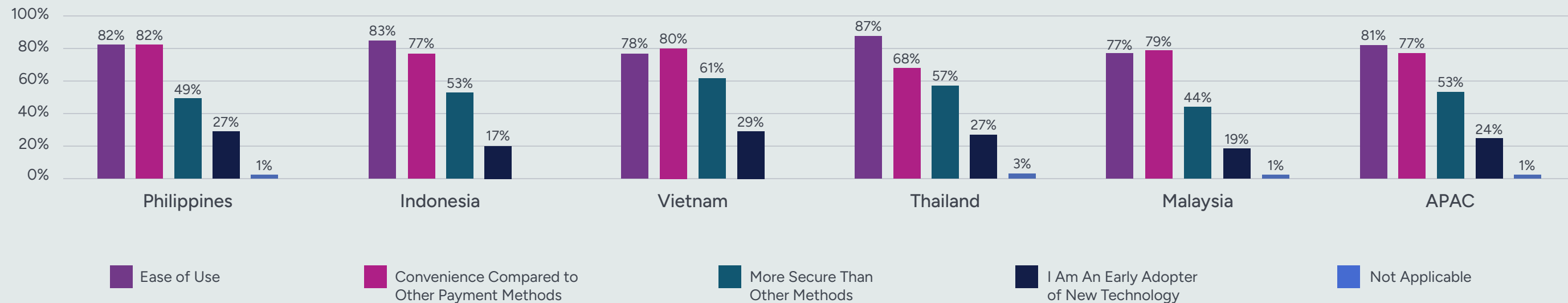
For banks, digital offerings must be positioned not just as new, but as better – easier to use, more secure, and consistently reliable. Success depends on combining strong user experience with visible, trustworthy security features, and on communicating those benefits clearly to cardholders.

## Cardholders Ask for Ease of Use and Convenience

### Why is this your preferred payment method?



### What are the top benefits you experience when using a digital wallet?



## CONSUMER INSIGHTS

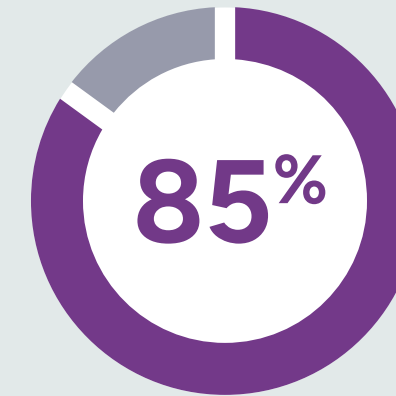
# Account Opening

Account Opening Is Increasingly Digital Across APAC, but Traditional Channels Remain Important.

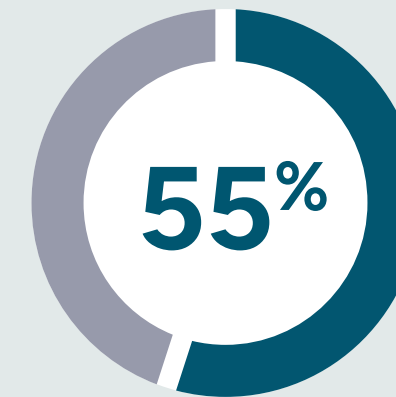
- ✓ 85% of consumers opened a new account in the past three years.
- ✓ 55% opened via mobile app – the most common method overall.
- ✓ 37% still opened accounts in-branch, while 8% used a bank website.
- ✓ Vietnam leads in digital affinity, with 75% using a banking app, compared to just 38% in Malaysia.
- ✓ Most consumers described the process as convenient or very convenient.

### KEY TAKEAWAY

Mobile onboarding is now the primary entry point in several APAC markets, but many consumers continue to rely on branch channels. For banks, this means ensuring that speed, simplicity, and immediate access to digital payment methods are consistent across both digital and physical channels. Institutions that can shorten onboarding timelines and deliver credentials instantly will have a clear advantage in attracting new customers.



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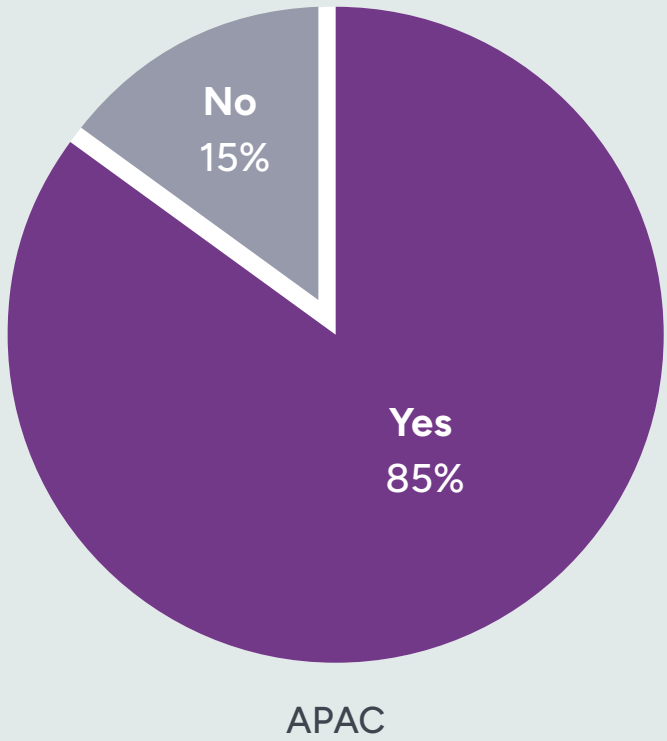


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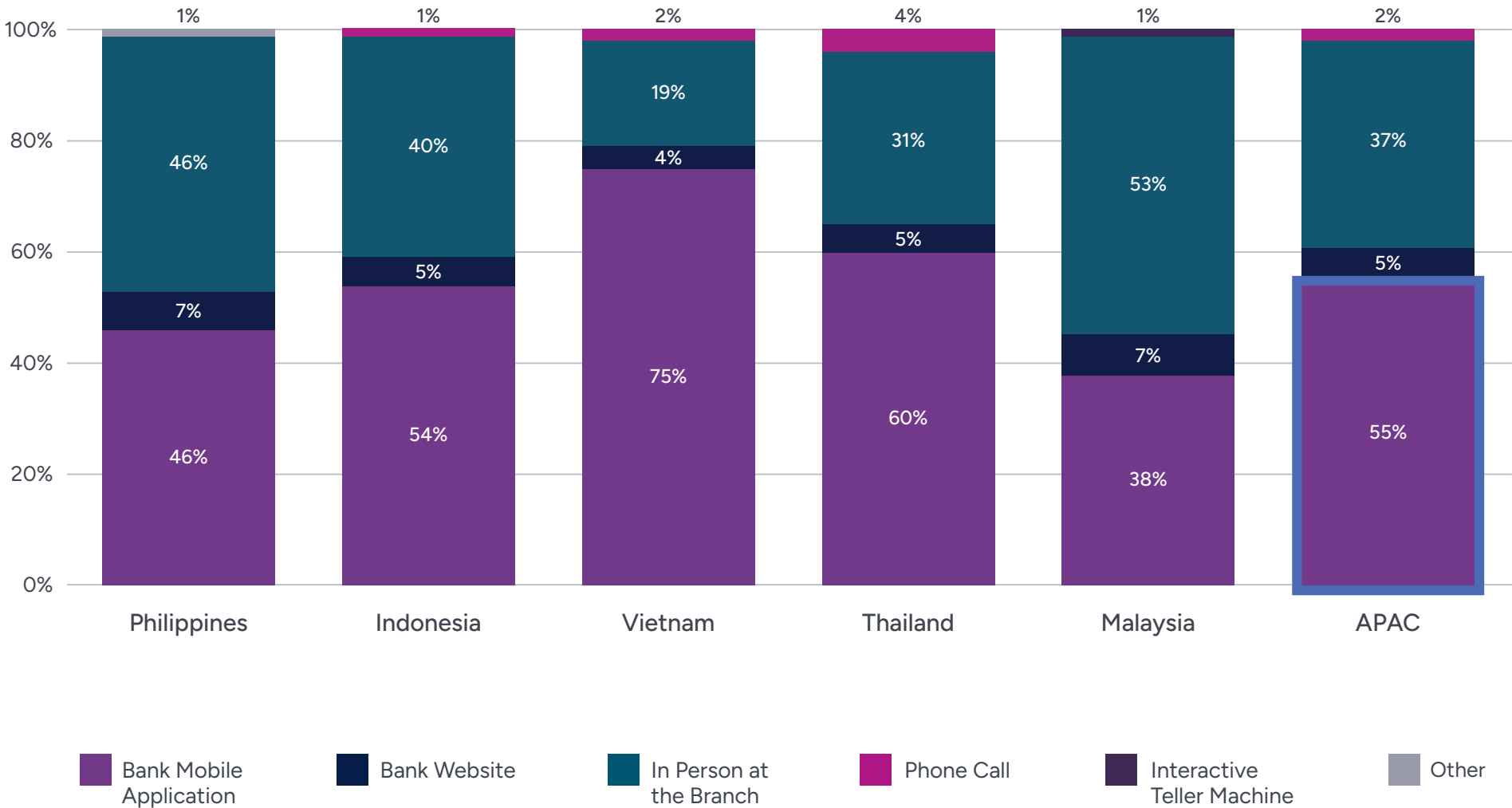
Over 85% of Consumers in APAC Opened an Account in the Past Three Years

In the past three years, have you opened a personal banking account?



The Bank Mobile Application Is the Most Used Method to Open an Account, Followed by In-Branch Opening

If you opened a new banking account within the past three years, what was the primary method you used?



## CONSUMER INSIGHTS

# Bank Engagement

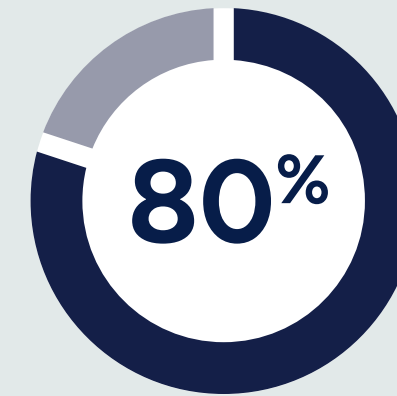
### How Do APAC Consumers Prefer to Interact With Their Financial Institutions?

The banking app has become the top channel for ongoing engagement. In fact, 80% of consumers prefer to engage with their financial institution via a mobile app. But their current app functionality is limited:

- ✓ Only 39% of cardholders have access to push provisioning into wallets like Google Pay or Apple Pay.
- ✓ About 50% can view card details or PINs in-app.
- ✓ 64% can make in-app NFC payments, with Vietnam highest at 73%.

#### KEY TAKEAWAY

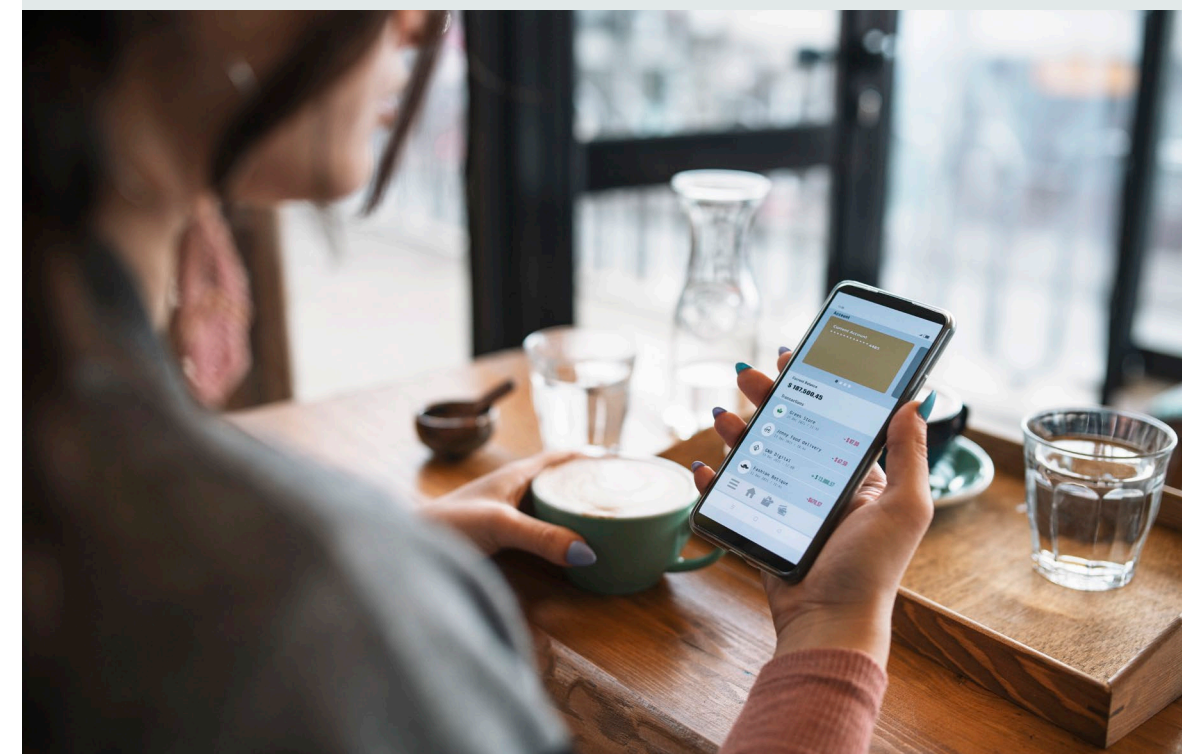
Banking apps are now central to the customer relationship, yet most do not deliver the features cardholders expect. Enhancing in-app services – from secure card display to push into wallets like Apple Pay, or to transforming the banking app into an NFC wallet itself – represents a clear opportunity for banks to increase usage, strengthen loyalty, and generate new revenue streams.



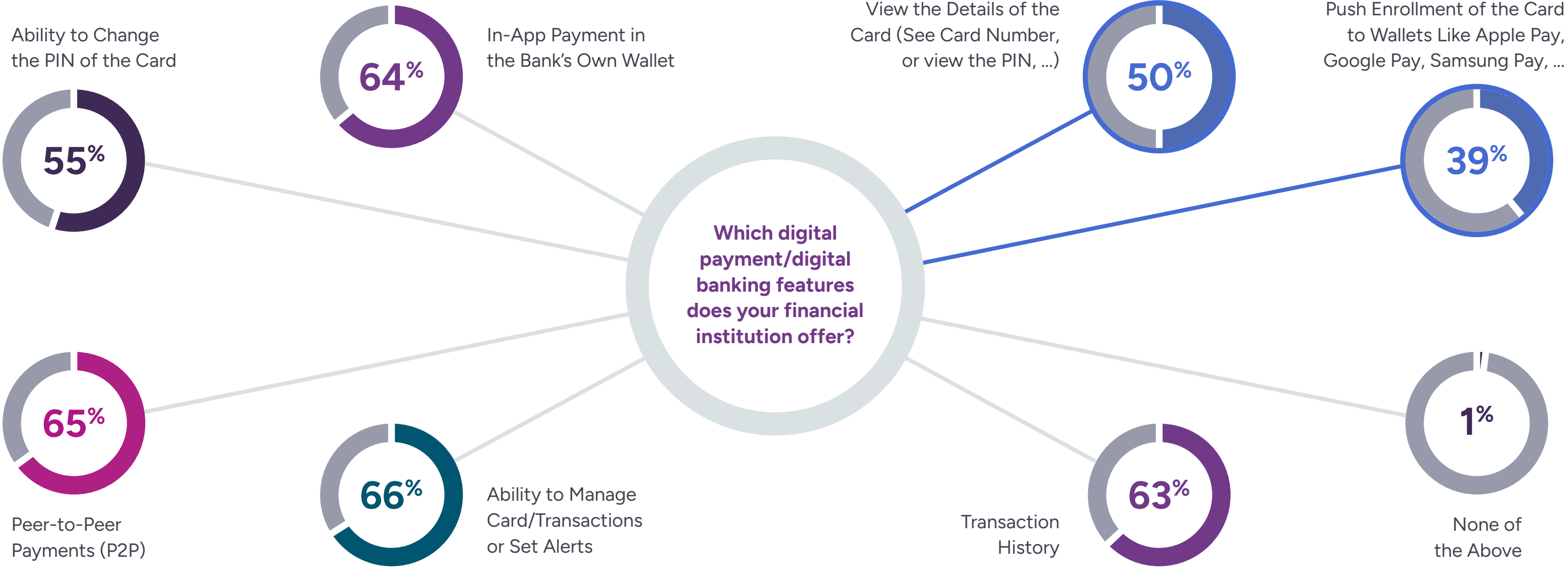
80% of consumers prefer to engage with their financial institution via a mobile app



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# A Big Gap for Push Provisioning and Card Display Features in APAC Region



## CONSUMER INSIGHTS

# Security Expectations

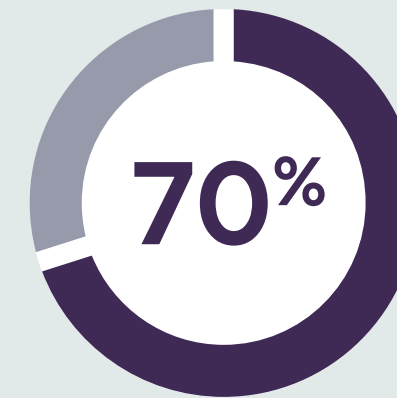
Security Is Already Widespread in APAC Account Opening Processes.

Currently, the most common measures include two-factor authentication, OTPs, and biometrics. Yet consumers demand more:

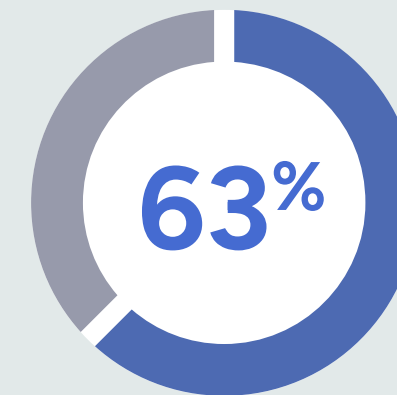
- ✓ 70% want stronger password protection and 2FA.
- ✓ 67% want enhanced fraud detection and alerts.
- ✓ 63% want biometric authentication, such as fingerprint and facial recognition.

### KEY TAKEAWAY

Security is not just a compliance requirement – it is a consumer expectation. Banks that provide frictionless authentication and proactive fraud safeguards will reduce risk while also strengthening trust and loyalty.



70% of consumers want stronger password protection and 2FA

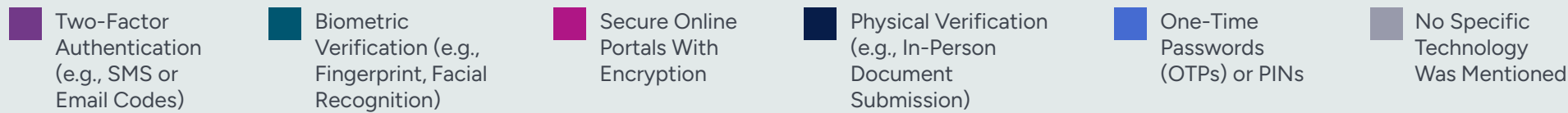
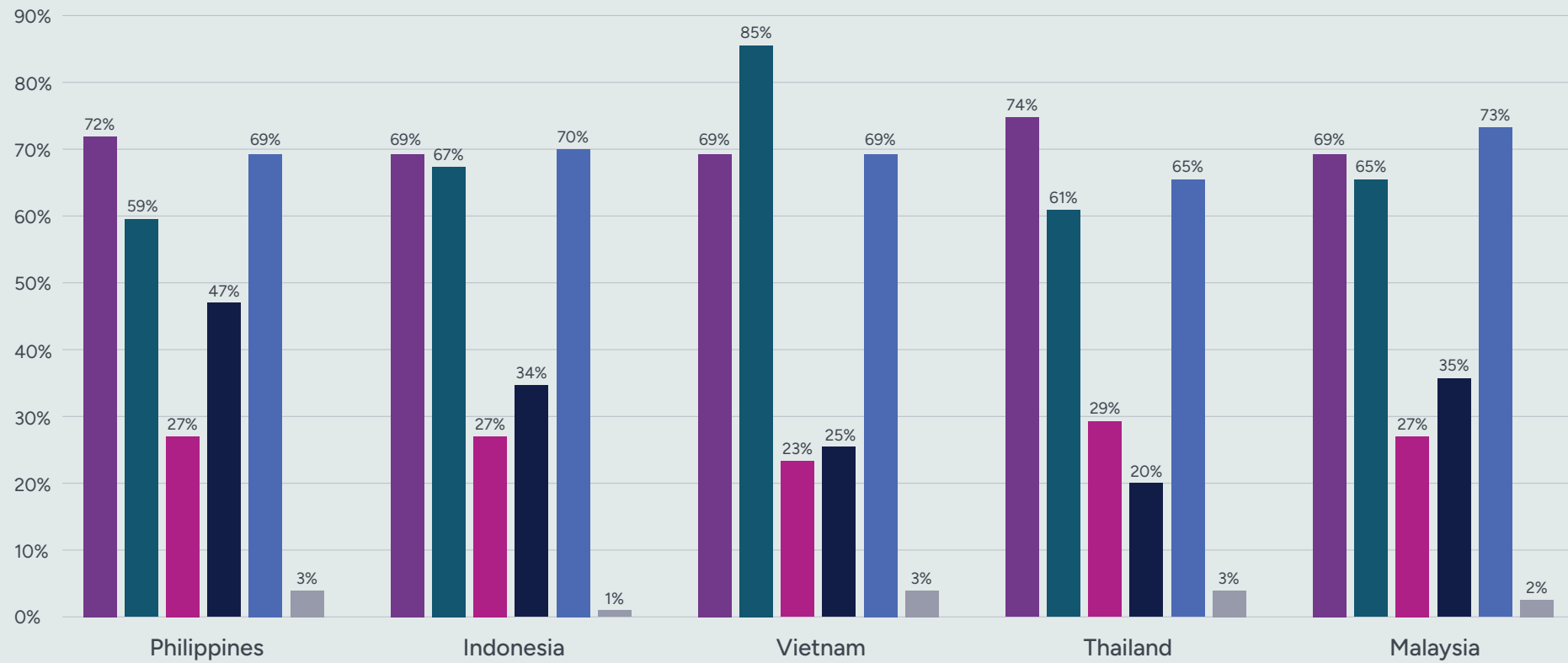


63% want biometric authentication, such as fingerprint and facial recognition



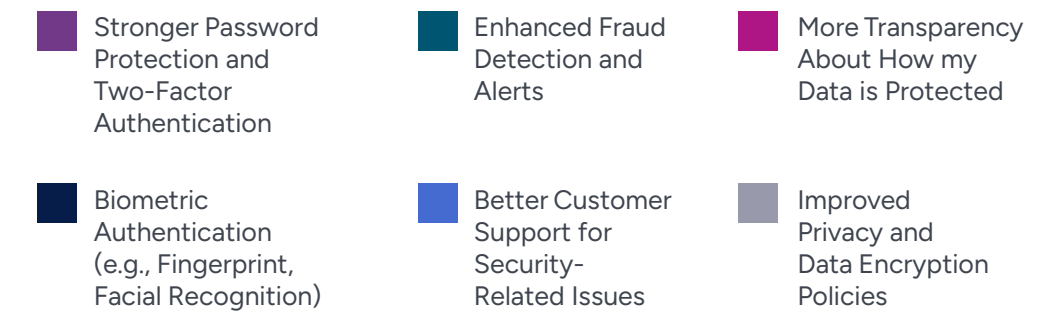
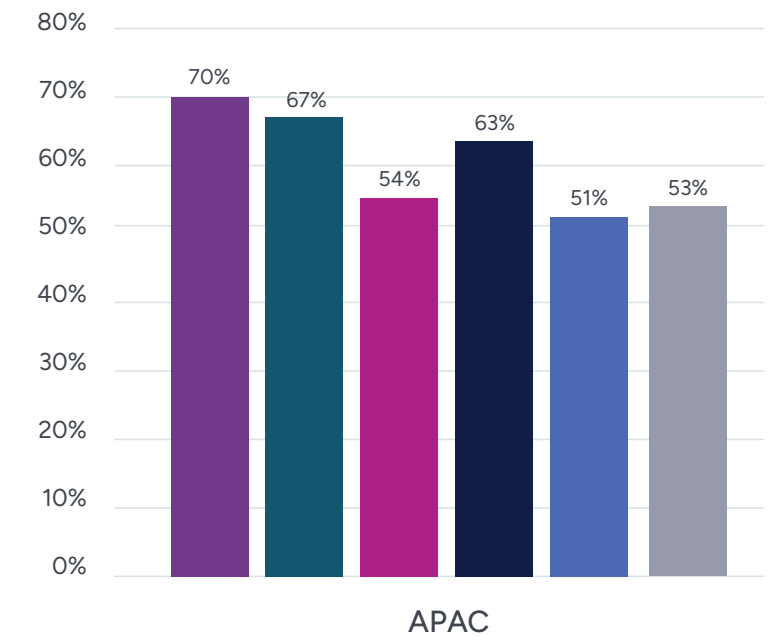
## Security Measures During Past Account Opening

When you last opened a bank account, what security technologies did your bank use to protect your personal and financial information?



## Banks Have the Opportunity to Provide Stronger Security

What specific features or improvements would you like to see in your bank's security to feel more confident and secure in using their services?



# Recommendations and Strategic Actions

APAC's diversity makes it a proving ground for future banking innovation. The region shows both the opportunities and challenges of balancing local preferences with global best practices. Institutions that learn from these insights – offering localized choice, seamless mobile experiences, and industry-leading security – will be best positioned to grow trust across markets.

These are the areas where action can directly improve customer acquisition, card activation and usage, loyalty, and fraud reduction.



Offer More  
Payment Options



Streamline  
Account Opening



Upgrade  
Banking Apps



Strengthen  
Security Measures



# 1 Offer More Payment Options

Consumers in APAC expect choice. With offline and online preferences split across cash, cards, mobile money, and QR codes, no single method will meet every need. Issuers should:

- Offer choice to their cardholders across both traditional and digital channels
- Expand support for digital wallets and emerging payment methods
- Build flexibility into infrastructure so new methods can be added quickly

# 2 Streamline Account Opening

With 72% of consumers saying speed is very important in opening an account – alongside digital payment options and strong security – onboarding is a critical moment for customer acquisition. Banks should look to:

- Accelerate mobile onboarding with AI-powered eKYC
- Provide immediate access to digital payment credentials upon account approval
- Offer clear, user-friendly flows in both digital and branch channels

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# 3

## Upgrade Banking Apps

The mobile app has become the center of the bank–customer relationship, but functionality lags behind expectations. Banks should look to:

- Enable seamless provisioning into third-party wallets and Click to Pay
- Invest in NFC issuer wallet functionality to turn bank apps into daily-use payment tools
- Expand self-care management features (card display, PIN view/change, token manager)

# 4

## Strengthen Security Measures

Security is not just a baseline requirement, but a key decision driver. With most consumers saying security is a must-have in the onboarding process, banks should:

- Implement visible, user-friendly authentication (biometrics, strong passwords, 2FA, etc.)
- Provide proactive fraud alerts and monitoring
- Implement best-in-class security during the whole payment experience in-app
- Communicate security as part of the value proposition to build trust and loyalty

Security is not just a baseline requirement, but a key decision driver. Most consumers say security is a must-have in the onboarding process.





# Turning Insight Into Action

APAC consumers expect instant, mobile-first, and secure financial services. Mobile onboarding is no longer a trend but a fundamental change in how banks engage new customers. Mobile devices are now the cornerstone of the customer relationship, yet physical cards still matter – making it essential to offer both digital and physical credentials side by side.

Security remains a top priority. From contactless payments to account opening, consumers want visible safeguards such as biometrics, strong authentication, and proactive fraud alerts. Meeting these expectations will not only protect institutions from risk but also build the trust that drives long-term loyalty.

## TURNING INSIGHT INTO ACTION

# Entrust Helps Banks and Issuers Translate These Consumer Expectations Into Measurable Outcomes With a Connected Portfolio of Solutions

- ✓ Verify the identity of new applicants and ease their onboarding experience by significantly reducing the time and effort required to open deposit accounts
- ✓ Instant digital issuance that provisions cards to mobile devices in real time
- ✓ Seamless card provisioning into wallets like Apple Pay, Google Pay, Samsung Pay, or Click to Pay
- ✓ NFC issuer wallet to turn mobile apps into your own wallet
- ✓ Secure card display within the banking app
- ✓ Pay by Account lets consumers digitize their bank accounts for secure transactions directly from their mobile apps, without the need for a card
- ✓ Instant Financial Issuance for physical cards that complement digital credentials
- ✓ Advanced authentication to ensure security across every interaction



Entrust identity-centric security solutions help you deliver peace of mind by safeguarding data, devices, and user identities from fraud and cyber threats. We offer seamless and secure onboarding, convenient transacting, constant monitoring, adaptive AI tools, and more to stop bad actors in their tracks.

By integrating these capabilities, financial institutions can modernize the entire lifecycle – from account opening to engagement – while reducing fraud and operational risk. Entrust, as a certified Visa, Mastercard, and Cartes Bancaires partner, delivers fast, secure integration of the latest card features into banking applications, enabling issuers to offer true digital-first payment experiences that align with consumer expectations.

Learn more about how Entrust's [Digital Card Solution](#), [Instant Financial Issuance](#), and [account opening](#) innovations can help your organization acquire more customers, increase card usage, and build lasting trust.

## ABOUT ENTRUST

Entrust fights fraud and cyber threats with identity-centric security that protects people, devices, and data. Our comprehensive solutions help organizations secure every step of the identity lifecycle, from verifying identity at onboarding to securing connections and fighting fraud in everyday transactions. Ongoing monitoring supports compliance and safeguards keys, secrets, and certificates. With a foundation of identity-centric security, our customers can transact and grow with confidence. Entrust has a global partner network and supports customers in over 150 countries.

For more information, visit [www.entrust.com](http://www.entrust.com).