

Examining the Comfortability and Security Concerns of e-Wallet Users in five ASEAN Countries During the COVID-19 Pandemic: A Gender Perspective

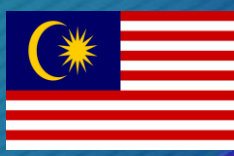


TEAM 3

- Or Nita (Cambodia)
- Salkha Marie Baraba (Indonesia)
- Lai Cheng Wong (Malaysia)
- Esclanda Carmelita (Philippines)
- Ngo Quoc Duy Anh (Vietnam)



TEAM 3



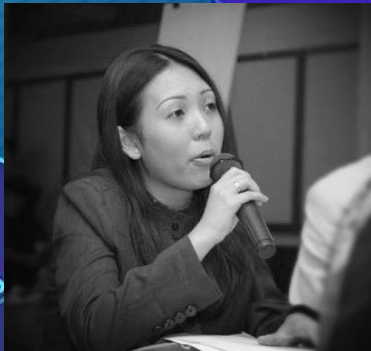
Literature Review

Data Gathering



Data Gathering

Hypothesis Testing



Secondary Research

Instrument Design



Data Cleaning

Data Exploration and Analysis



Literature Review

Data Gathering

Presentation Flow



Overview of e-Wallet Landscape in Five ASEAN Countries



Focus & Scope of the Study



Methodology



Findings



Conclusions and Recommendations



Bloomberg



Technology

Southeast Asia Is World's Fastest-Growing Mobile Wallet Market

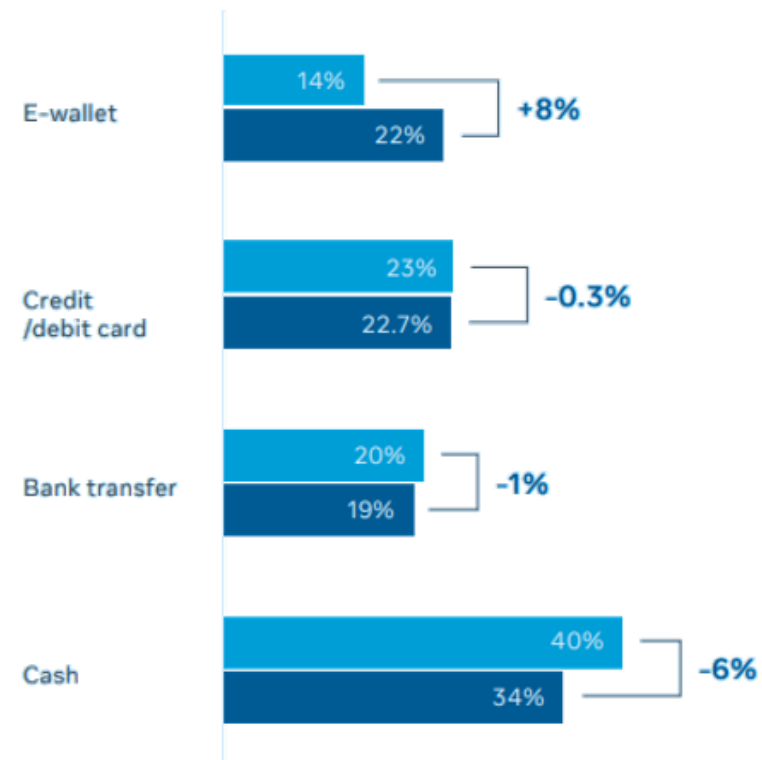


Between 2019 and 2020,
preference for e-Wallets grew
by 8 percentage points,

with **22%**
of consumers now saying it's their
preferred way to pay
among Southeast Asian consumers.

E-wallets now more popular at the expense of cash

% of preferred payment methods



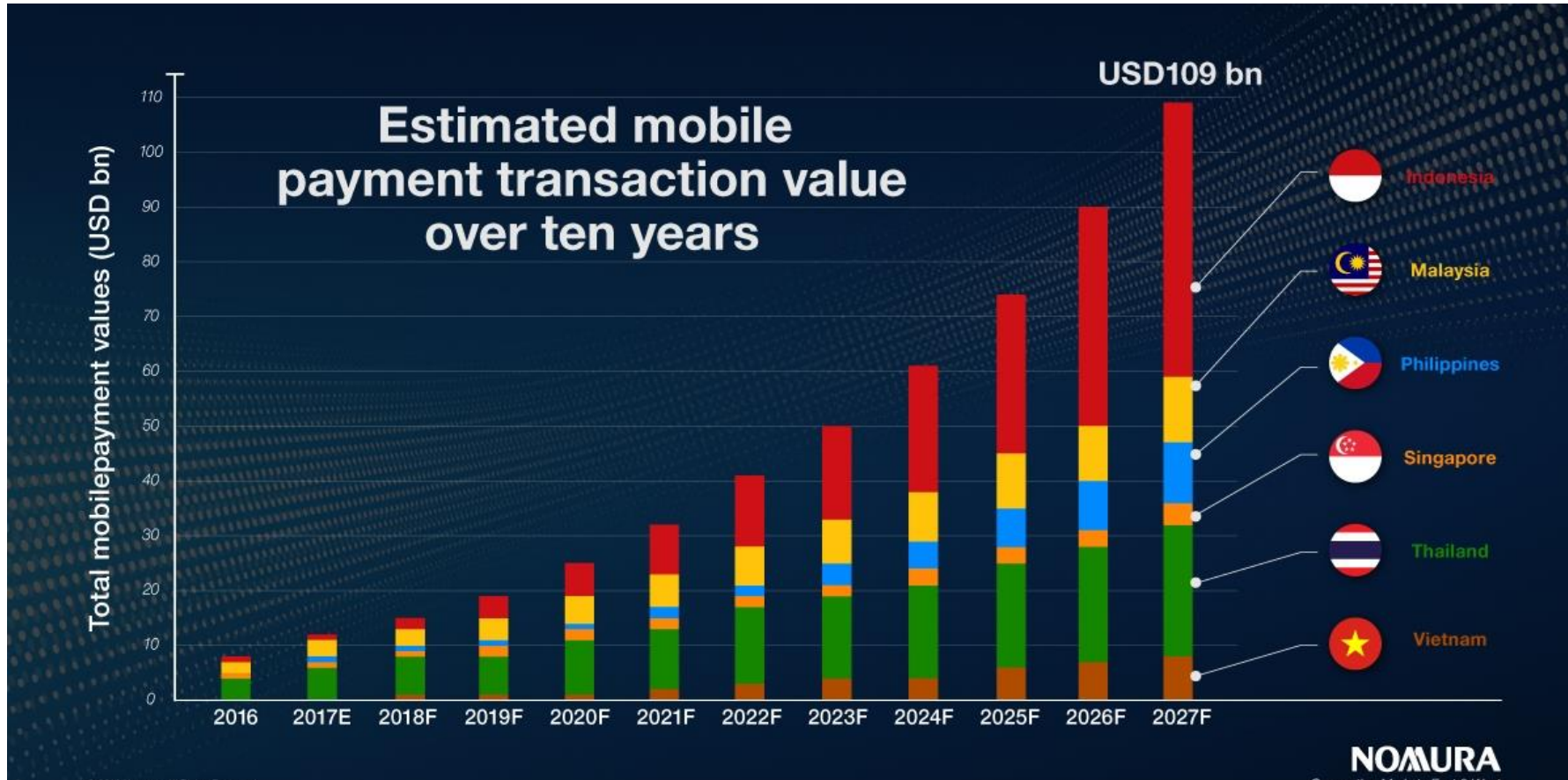
Source: © Facebook, Inc, and Bain & Company, Inc, 2020

By 2025,
the number of e-Wallets
in SEA is expected to
grow to **almost
440
million.**





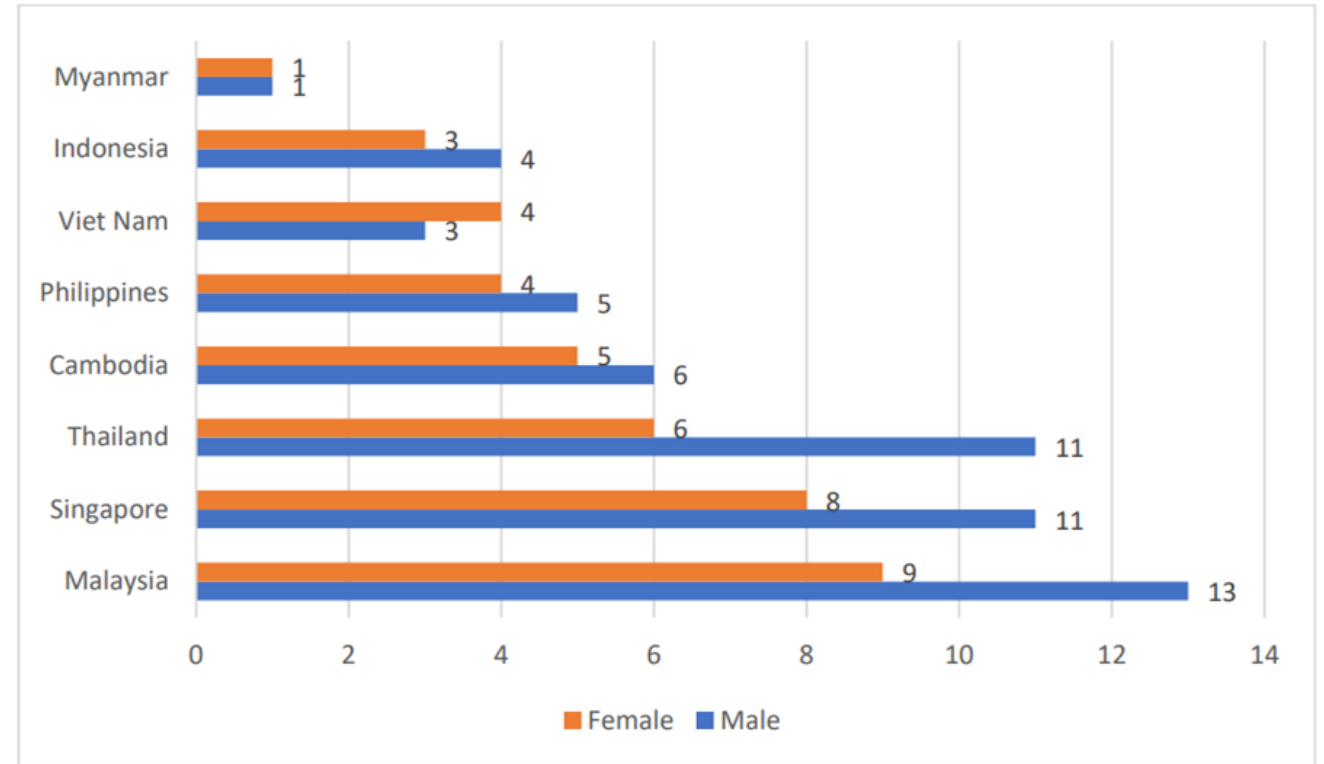
By 2027,
average mobile
payment value
per capita could
increase up to
649 USD.



Source: NOMURA : ASEAN Internet: Opening up the mobile wallet (2019)

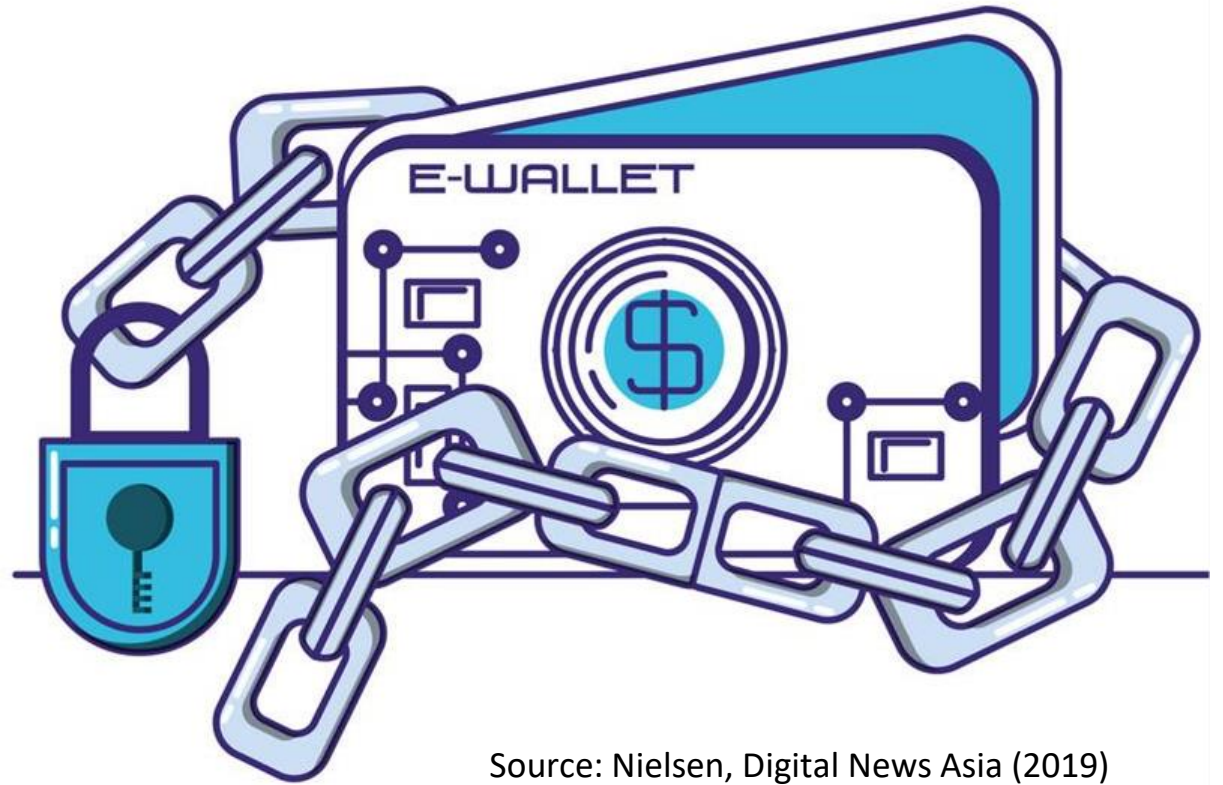
While more people in the region will adopt e-wallets, **gender divide** in mobile money usage is apparent in some countries.

Figure 2: Individuals with a Mobile Money Account, 2017
(% age 15+)



Source: World Bank (2020), World Bank Data Bank, Gender Statistics, 2020. Washington, DC: World Bank. <http://databank.worldbank.org/data/home.aspx> (accessed 7 August 2020).

And **security concerns** remain as **the main barrier** to e-wallet adoption.



Source: Nielsen, Digital News Asia (2019)

Key Questions



- 1. What are the strengths, weaknesses, opportunities and threats in adopting e-Wallets in *5 ASEAN Countries?**
- 2. Is there a significant difference in perception of comfort and security in using e-Wallets between men and women?**
- 3. Is there a significant difference between genders on how they used e-Wallets pre and during COVID-19?**

*Cambodia, Indonesia, Malaysia, Philippines and Vietnam

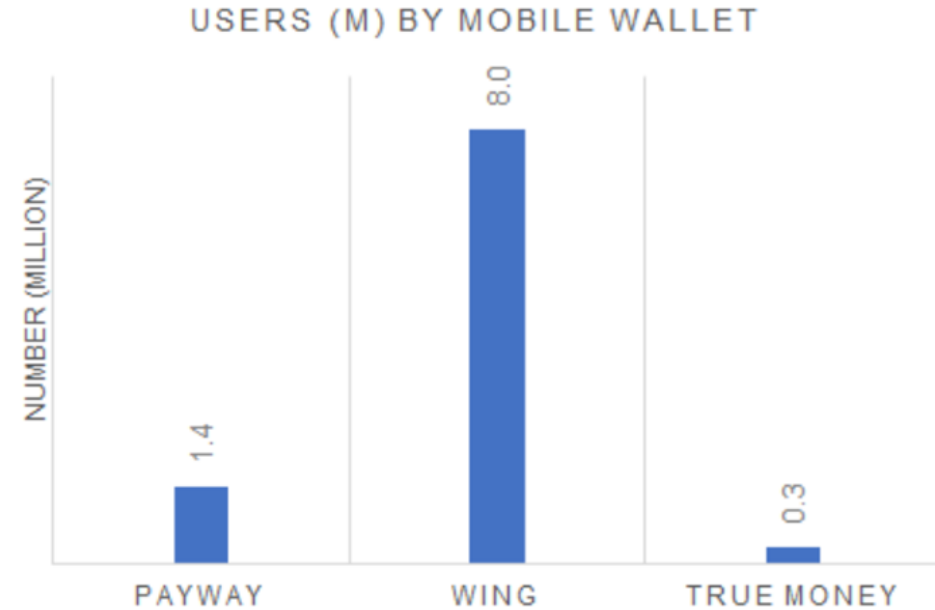
CAMBODIA

E-Wallet Market Share and Landscape

GDP PER CAPITA		WALLET SPEND TO GDP PER CAPITA	
2019	2020	2019	
\$1.6K	\$1.5K	22.9%	
MOBILE WALLET USERS		MOBILE WALLET PENETRATION	
2019		2019	
\$5.22M		31.7%	
MOBILE WALLET TRANSACTION VOLUME		MOBILE WALLET TRANSACTION VALUE	
2019		2019	
58.9M		\$5.6B	

Source: National Bank of Cambodia and world bank.

The market is dominated by Wing, close to 83% market share.



INDONESIA

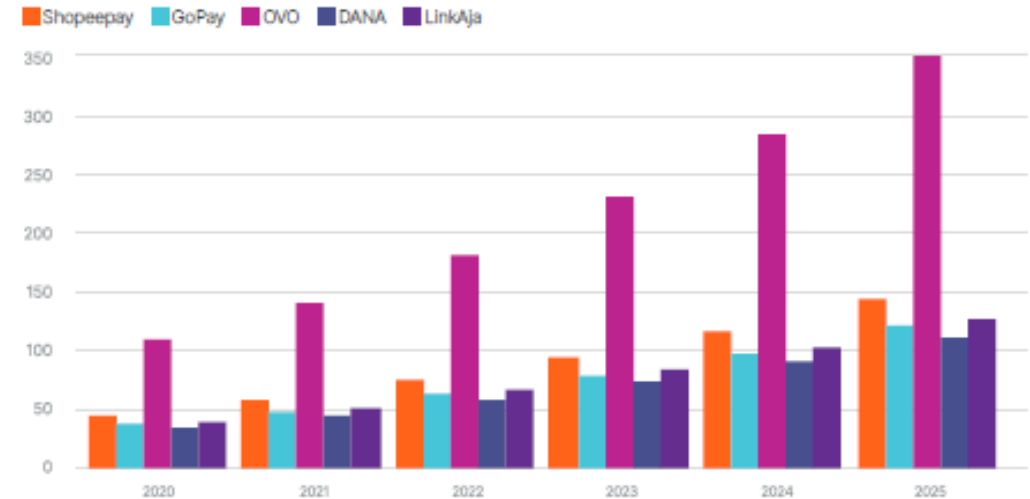
E-Wallet Market Share and Landscape



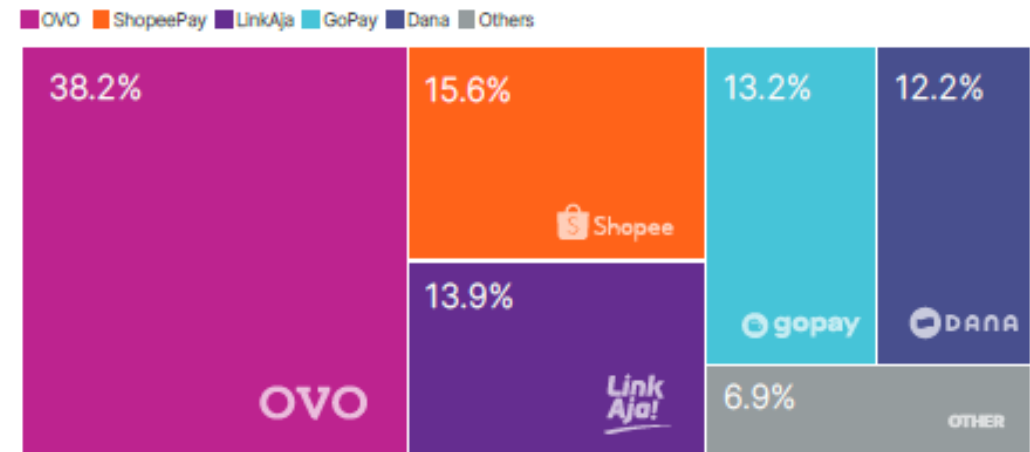
<p>GDP PER CAPITA</p> <p>2020 2025 ▲</p> <p>\$3.8K \$4K</p>	<p>WALLET SPEND TO GDP PER CAPITA</p> <p>2020 2025 ▲</p> <p>11.5% 13.2%</p>
<p>MOBILE WALLET USERS</p> <p>2020 2025 ▲</p> <p>63.6M 202M</p>	<p>MOBILE WALLET PENETRATION</p> <p>2020 2025 ▲</p> <p>25.6% 76.5%</p>
<p>MOBILE WALLET TRANSACTION VOLUME</p> <p>2020 2025 ▲</p> <p>1.7B 16B</p>	<p>MOBILE WALLET TRANSACTION VALUE</p> <p>2020 2025 ▲</p> <p>\$28B \$107B</p>

Indonesia is one of the fastest growing mobile payment markets in the world, with mobile wallet users set to more than triple (from 63.6M to 202M) by 2025.

USERS (M) BY MOBILE WALLET



MOBILE WALLET MARKET SHARE



MALAYSIA

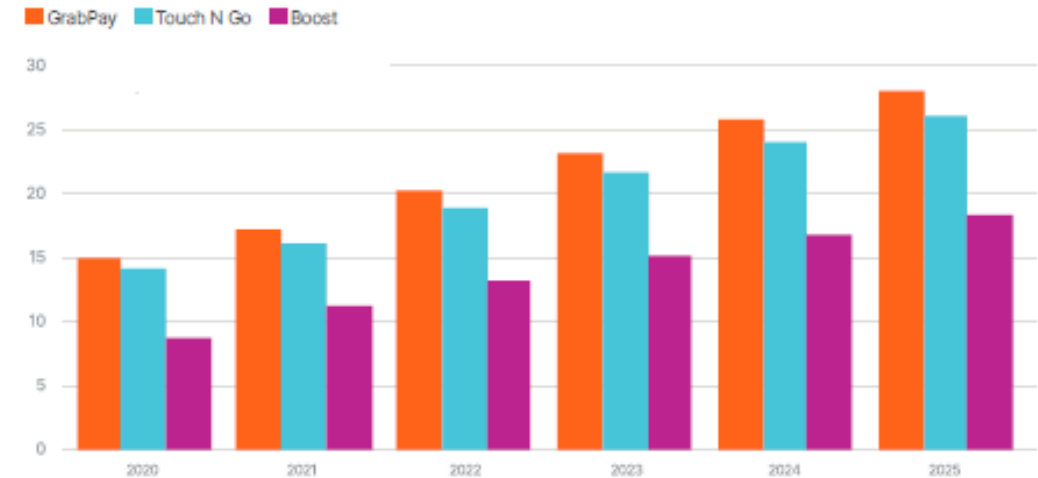
E-Wallet Market Share and Landscape



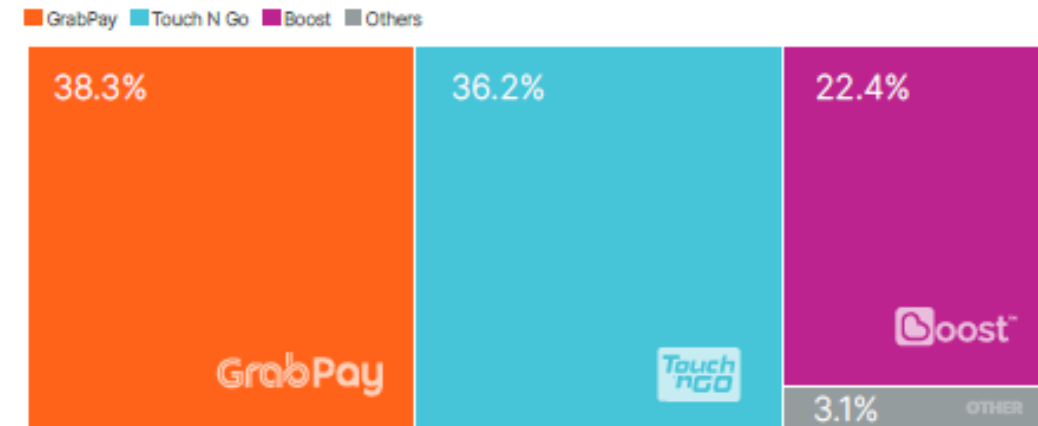
<p>GDP PER CAPITA</p> <p>2020 2025 ▲</p> <p>\$11.2K \$12K</p>	<p>WALLET SPEND TO GDP PER CAPITA</p> <p>2020 2025 ▲</p> <p>5.3% 7.9%</p>
<p>MOBILE WALLET USERS</p> <p>2020 2025 ▲</p> <p>10.3M 32.6M</p>	<p>MOBILE WALLET PENETRATION</p> <p>2020 2025 ▲</p> <p>31.7% 93.9%</p>
<p>MOBILE WALLET TRANSACTION VOLUME</p> <p>2020 2025 ▲</p> <p>338M 3.7B</p>	<p>MOBILE WALLET TRANSACTION VALUE</p> <p>2020 2025 ▲</p> <p>\$5.5B \$28.2B</p>

The market is dominated by a triopoly, with GrabPay and Touch 'N Go both close to 40% market share; Boost is growing and competitive at roughly 22% market share.

USERS (M) BY MOBILE WALLET



MOBILE WALLET MARKET SHARE



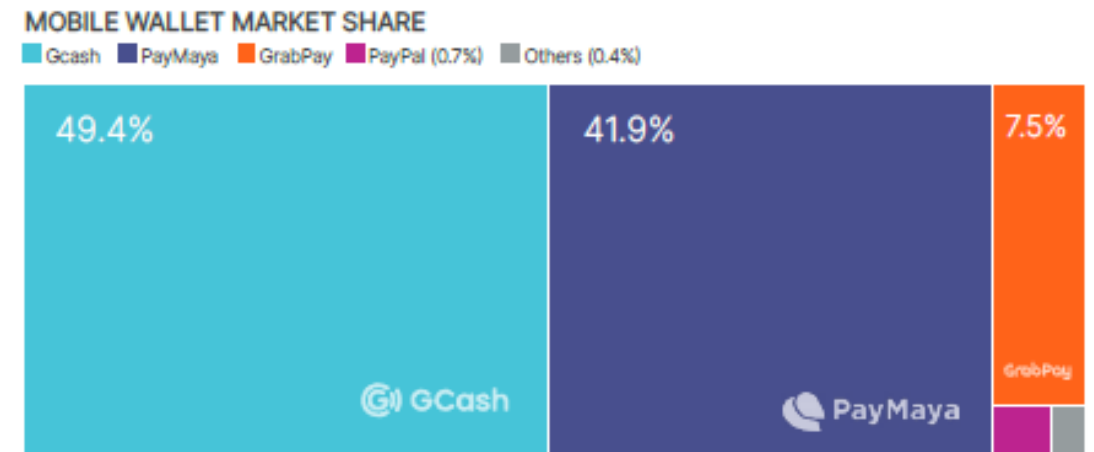
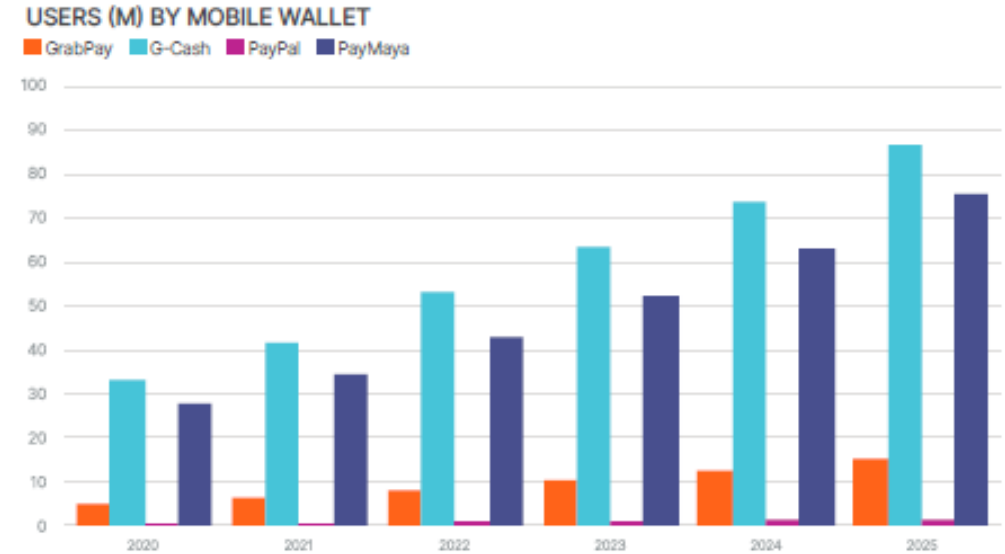
PHILIPPINES

E-Wallet Market Share and Landscape



<p>GDP PER CAPITA</p> <p>2020 2025 ▲</p> <p>\$3.2K \$3.8K</p>	<p>WALLET SPEND TO GDP PER CAPITA</p> <p>2020 2025 ▲</p> <p>21.6% 24.1%</p>
<p>MOBILE WALLET USERS</p> <p>2020 2025 ▲</p> <p>24.6M 75.5M</p>	<p>MOBILE WALLET PENETRATION</p> <p>2020 2025 ▲</p> <p>22.4% 63.4%</p>
<p>MOBILE WALLET TRANSACTION VOLUME</p> <p>2020 2025 ▲</p> <p>972M 8.99B</p>	<p>MOBILE WALLET TRANSACTION VALUE</p> <p>2020 2025 ▲</p> <p>\$15B \$63.4B</p>

GCash and PayMaya are dominant in the market with over 90% market share combined, but GrabPay is poised to grow more rapidly, especially due to its more diverse offerings.



VIETNAM

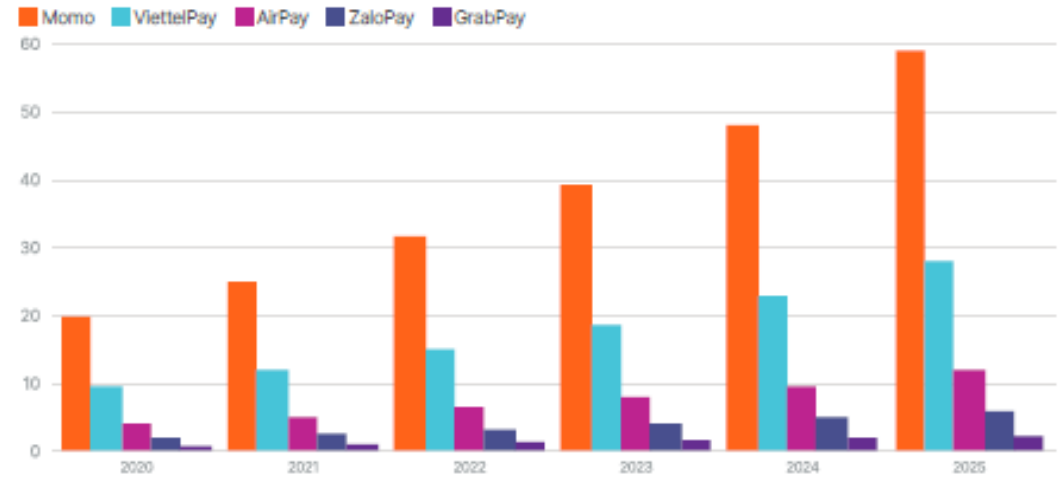
E-Wallet Market Share and Landscape



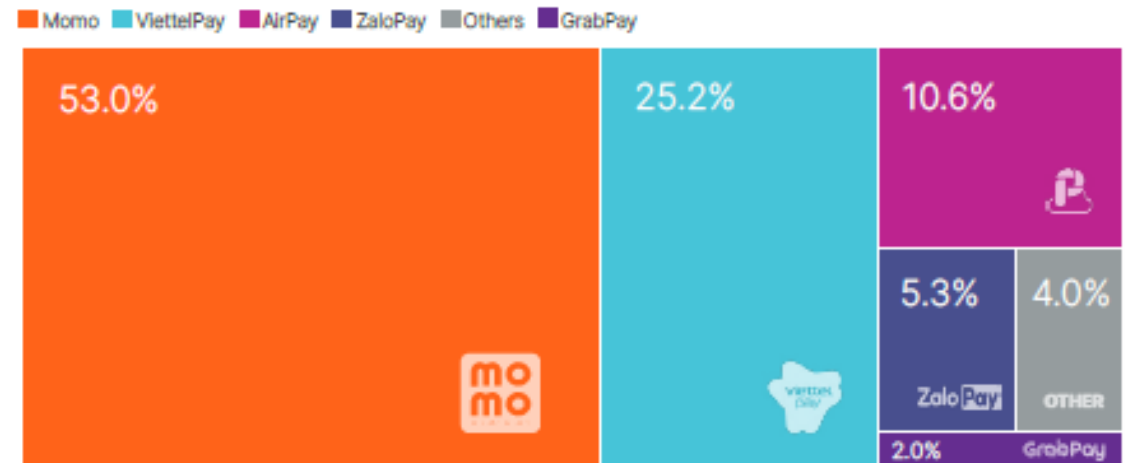
<p>GDP PER CAPITA</p> <p>2020 2025 ▲</p> <p>\$2.7K \$3.9K</p>	<p>WALLET SPEND TO GDP PER CAPITA</p> <p>2020 2025 ▲</p> <p>29.6% 23.7%</p>
<p>MOBILE WALLET USERS</p> <p>2020 2025 ▲</p> <p>19.2M 57M</p>	<p>MOBILE WALLET PENETRATION</p> <p>2020 2025 ▲</p> <p>19.7% 55.5%</p>
<p>MOBILE WALLET TRANSACTION VOLUME</p> <p>2020 2025 ▲</p> <p>674M 5B</p>	<p>MOBILE WALLET TRANSACTION VALUE</p> <p>2020 2025 ▲</p> <p>\$14B \$48.6B</p>

Momo has become a dominant mobile wallet, but there are a number of competitors, including Viettel, that merchants should evaluate for mobile wallet acceptance.

USERS (M) BY MOBILE WALLET



MOBILE WALLET MARKET SHARE



Focus



This study aims to examine gender differences in the comfortability and security concerns of e-Wallet users in *five ASEAN Countries.



*Cambodia, Indonesia, Malaysia, Philippines and Vietnam

Scope



- ❑ **E-Wallets Users' Behavior Before and During COVID-19**
- ❑ **Users' Perception on e-Wallets (Comfortability and Security Concerns)**
- ❑ **Recommendations and Strategies to Enhance e-Wallets Services, Security, and Accessibility**

Methodology



Online Survey
for data gathering

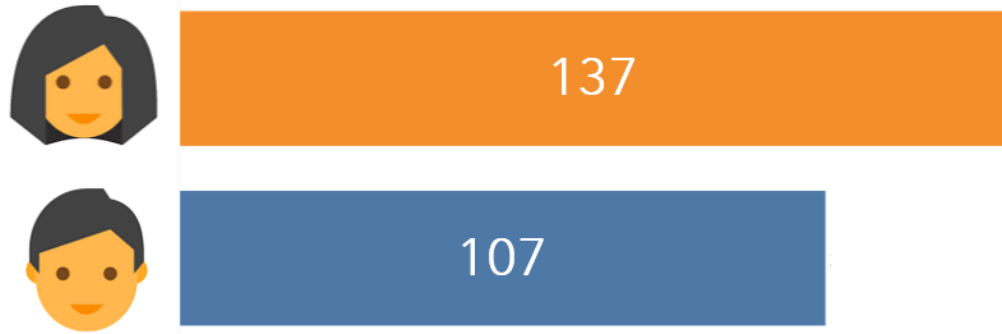


250
sample size



SWOT and T-test
for data analysis

RESPONDENTS' PROFILE



Female : Male Ratio
56 : 44

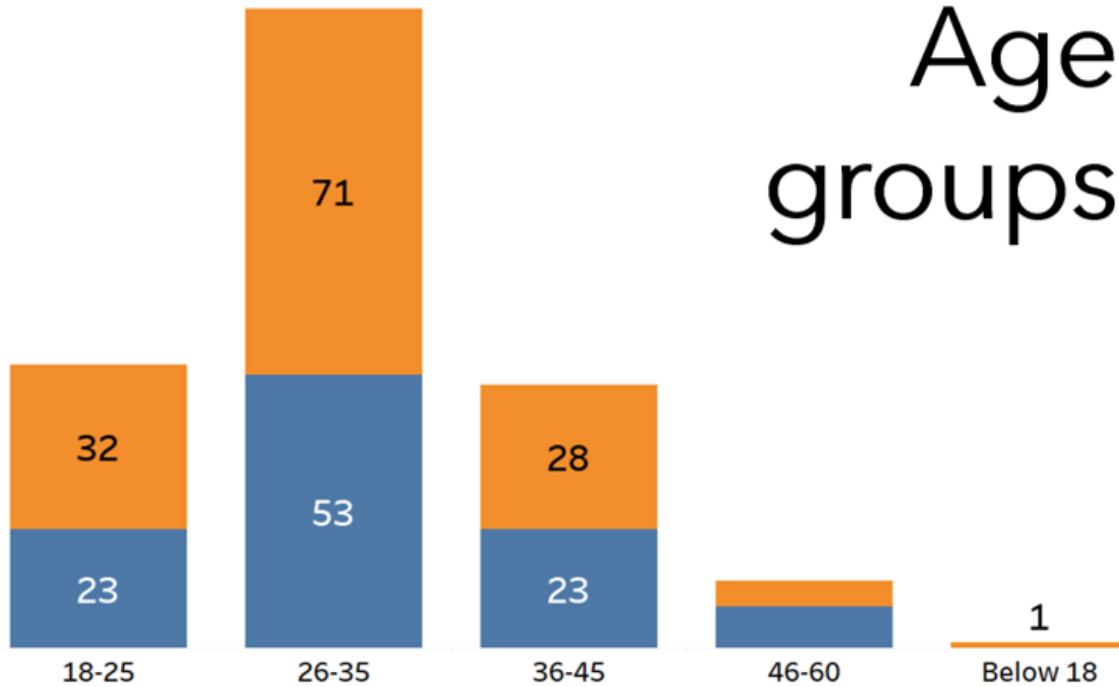
	CM	IND	MY	PH	VN	Total
F	22	32	30	20	33	137
M	26	17	19	29	16	107

Equal sampling
per country**

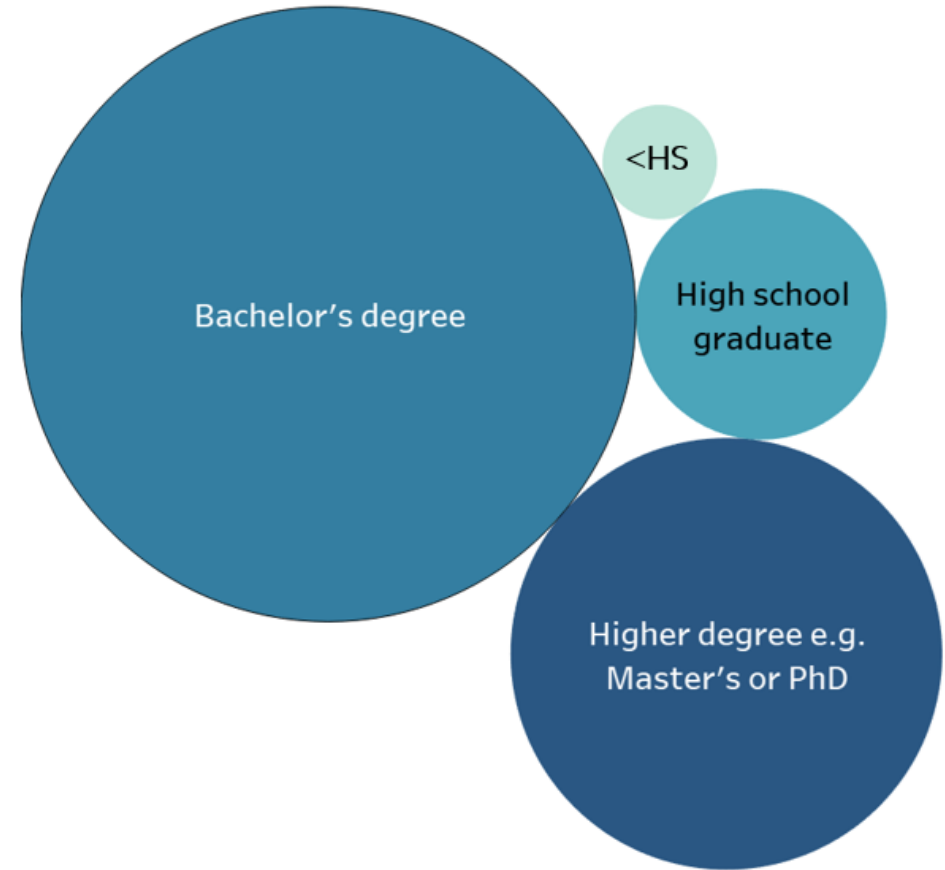
RESPONDENTS' PROFILE



Age groups

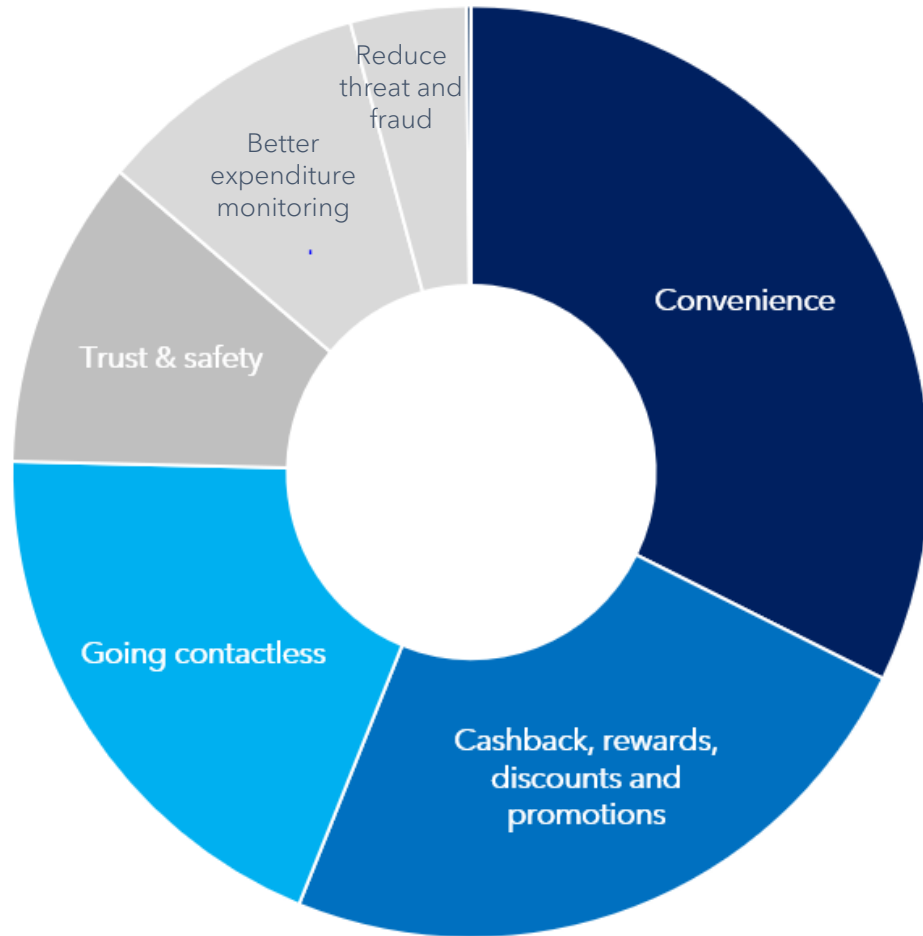


Education



FINDINGS

SWOT Analysis - Strength



Convenience, rewards and contactless payments are the key motivators for using e-wallet.

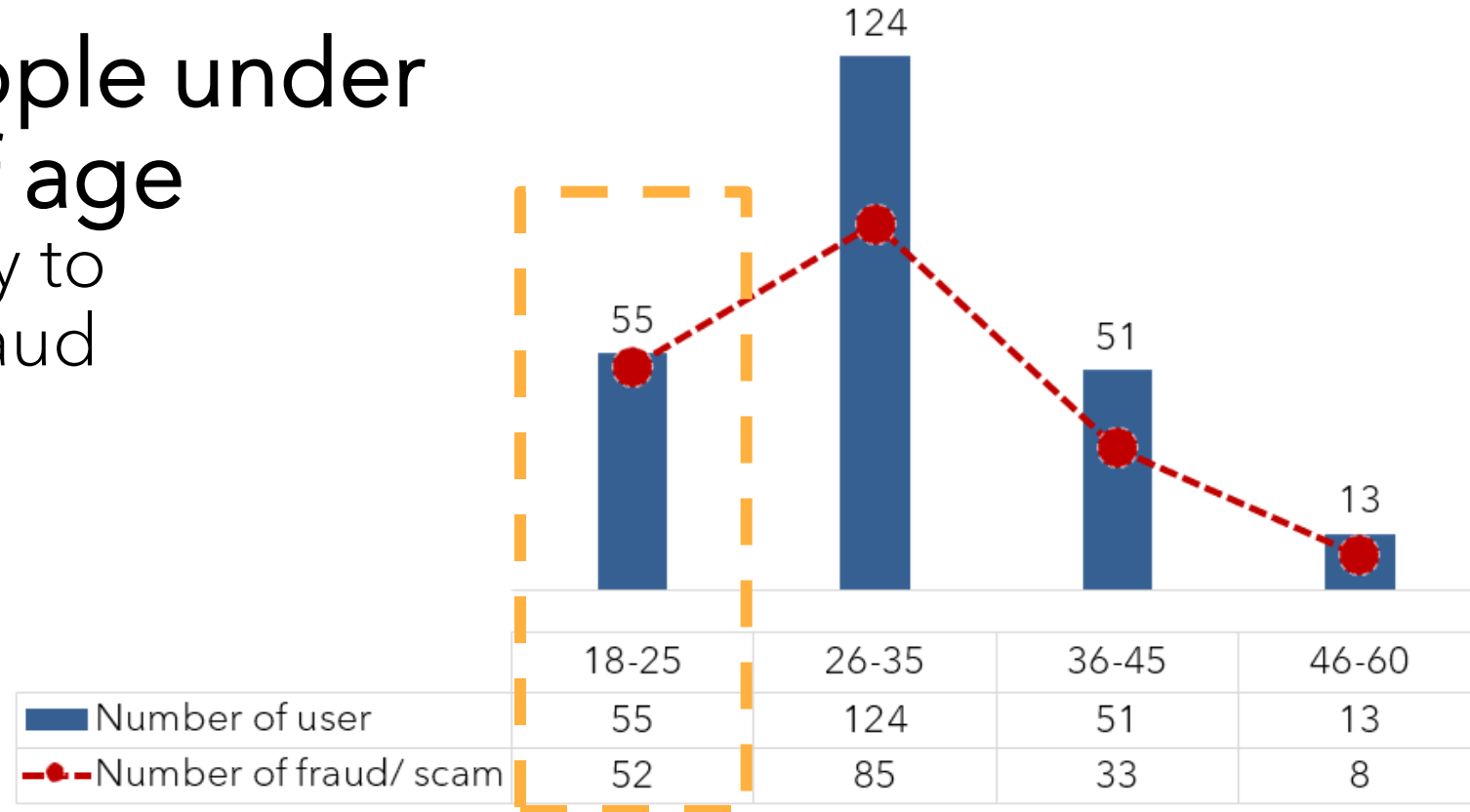
Not many users were motivated by reducing threat and fraud, indicating their concern towards security.

FINDINGS

SWOT Analysis - Weakness



Young people under 26 years of age are more likely to experience fraud transactions.



FINDINGS

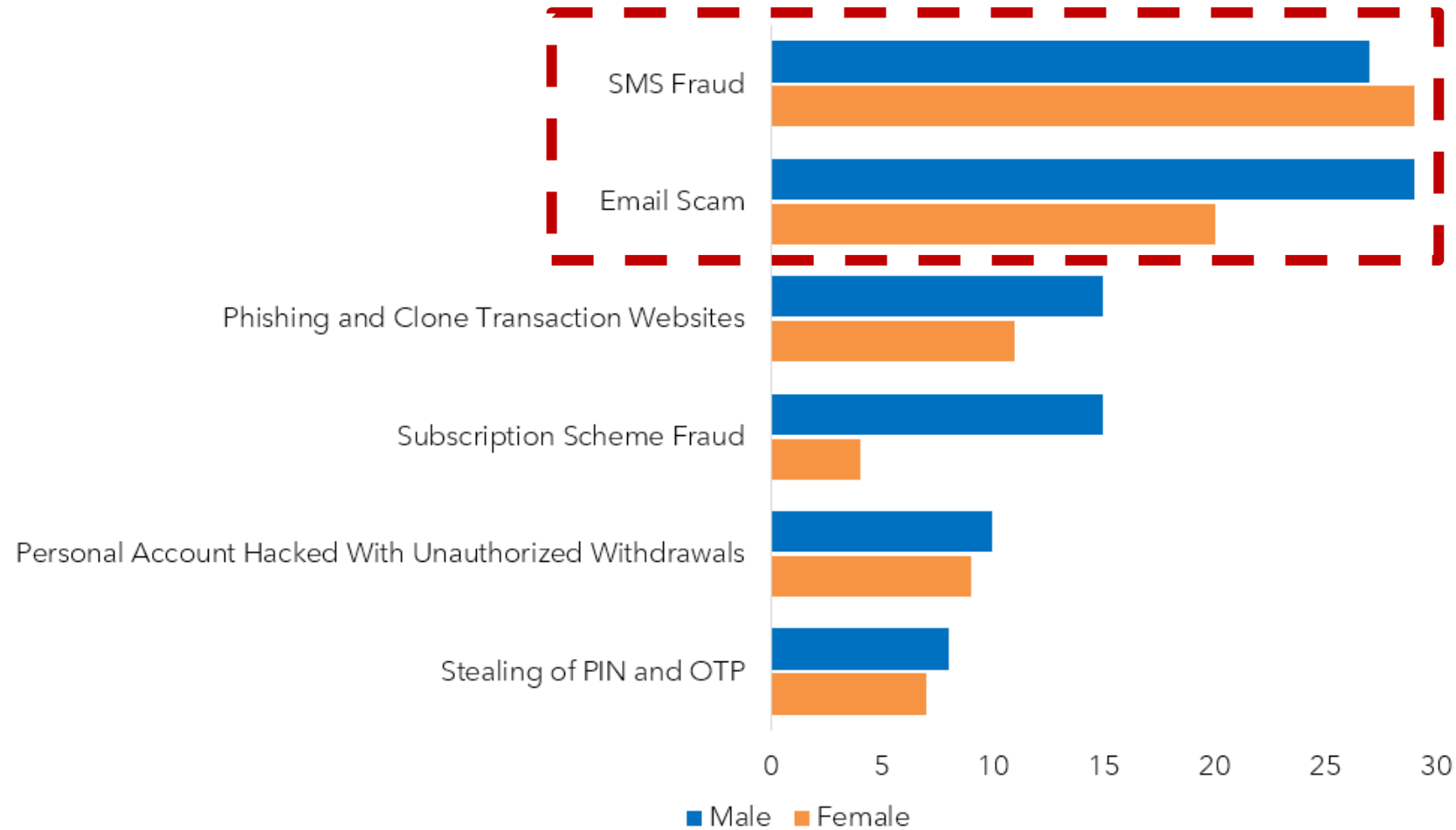
SWOT Analysis - Opportunity



ShopeePay and GrabPay dominates the e-wallet space in the five SEA countries.

FINDINGS

SWOT Analysis - Threat

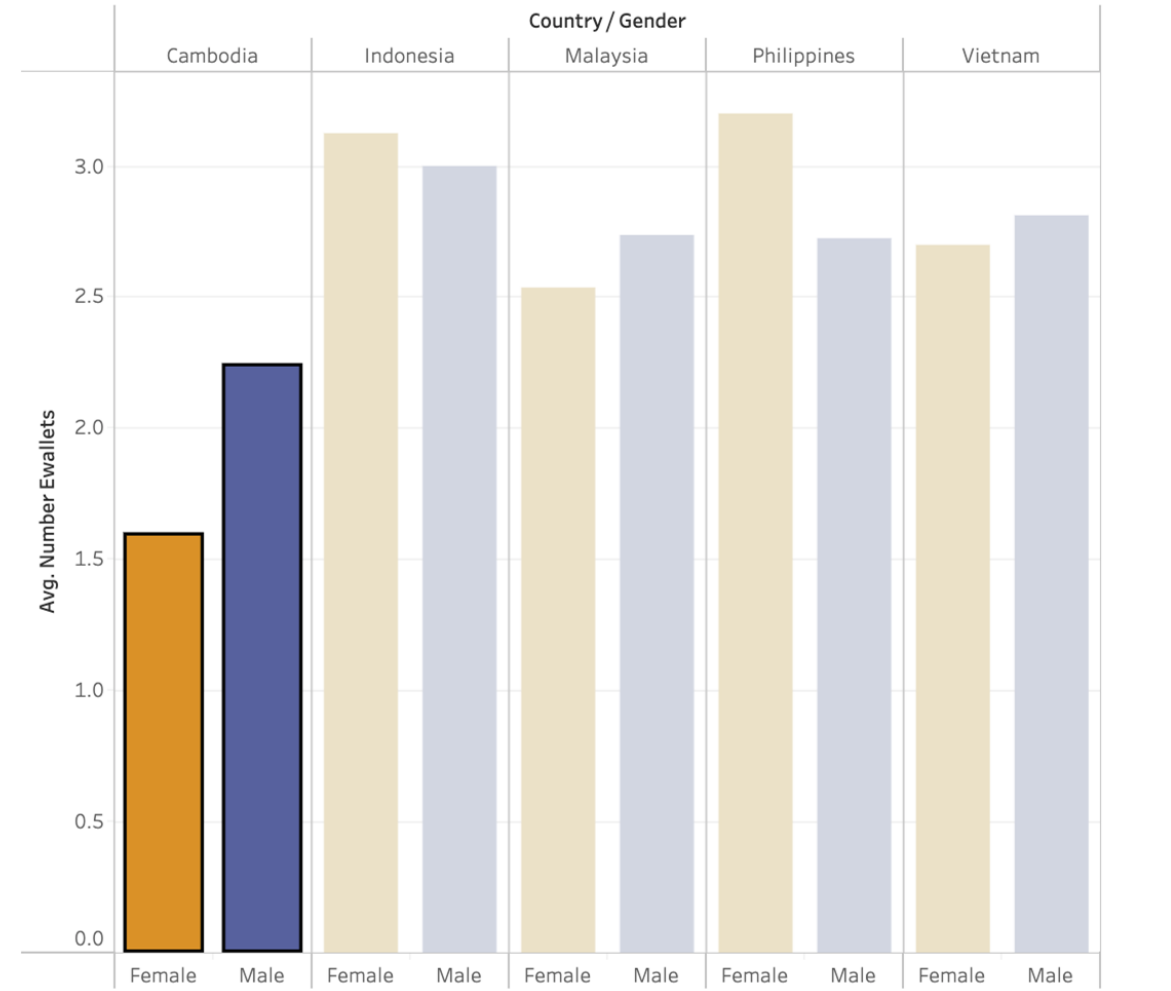


SMS and email scams are identified as the most prominent fraud schemes.

FINDINGS

Hypothesis Testing

Cambodian's gender
significantly affects the
number of e-Wallets used
by a person.



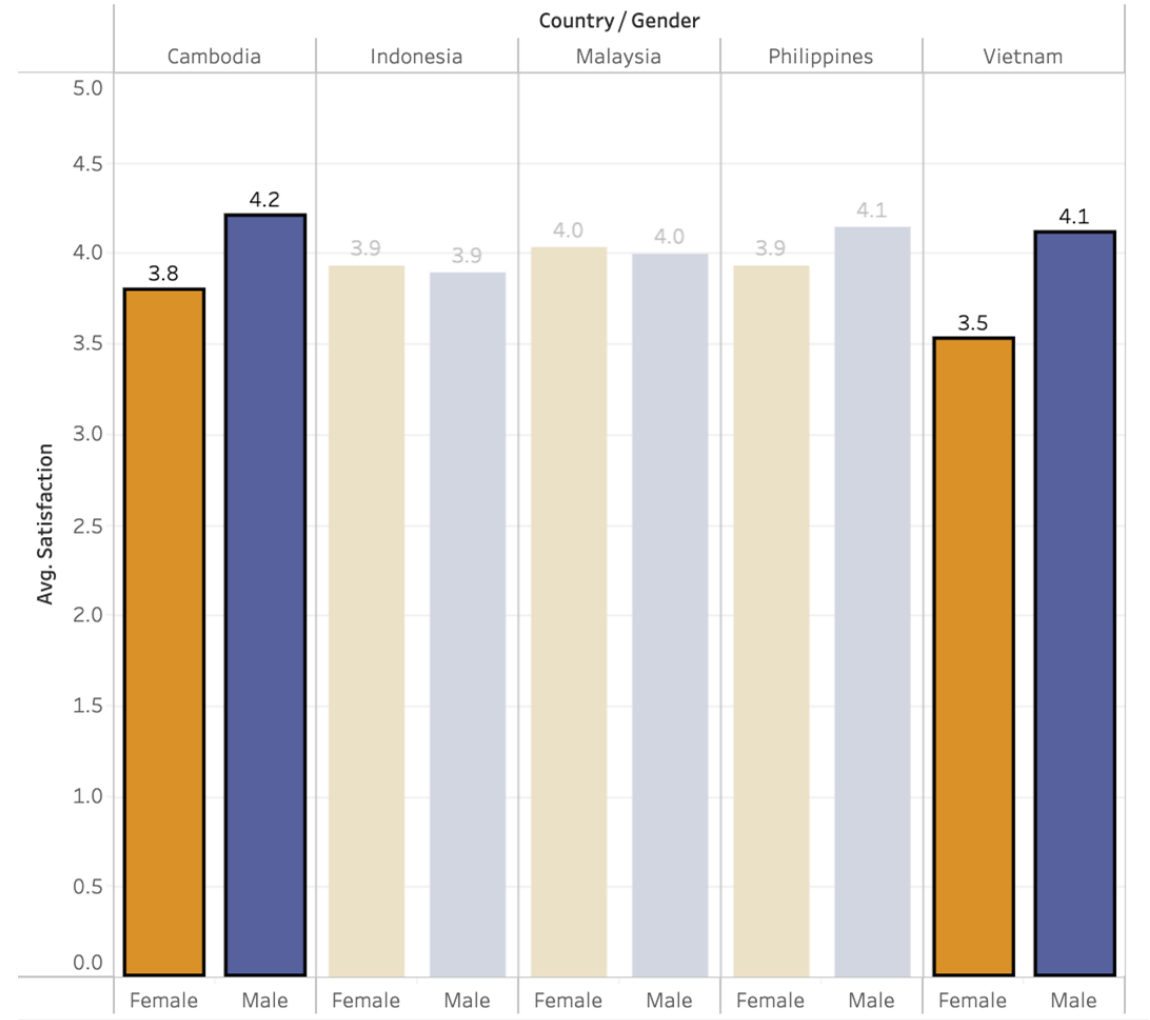
FINDINGS

Hypothesis Testing



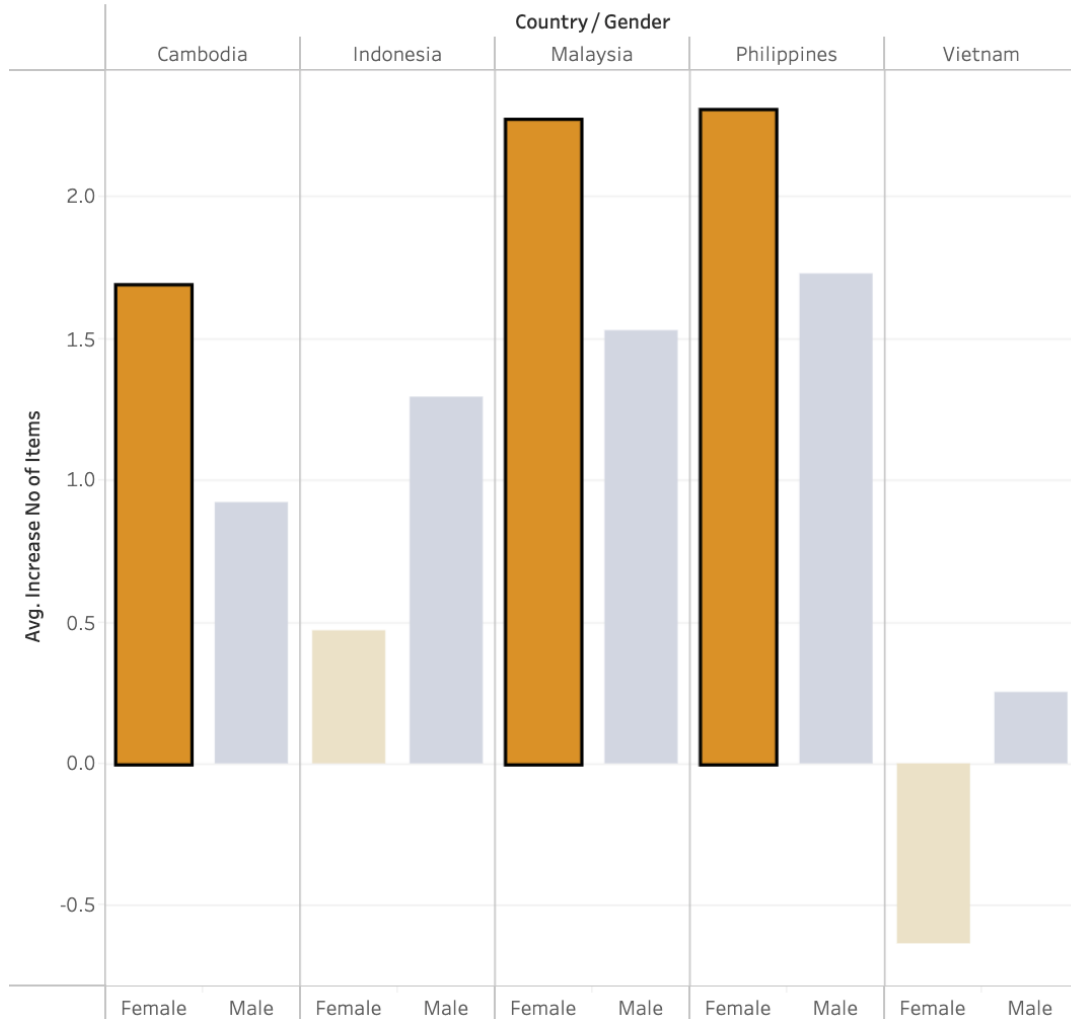
Females tend to be less satisfied with e-wallets than men.

This is significant especially for Cambodia and Vietnam.



FINDINGS

Hypothesis Testing



During the pandemic, **Female** users in Cambodia, Malaysia and Philippines used e-Wallets for more types of transactions.

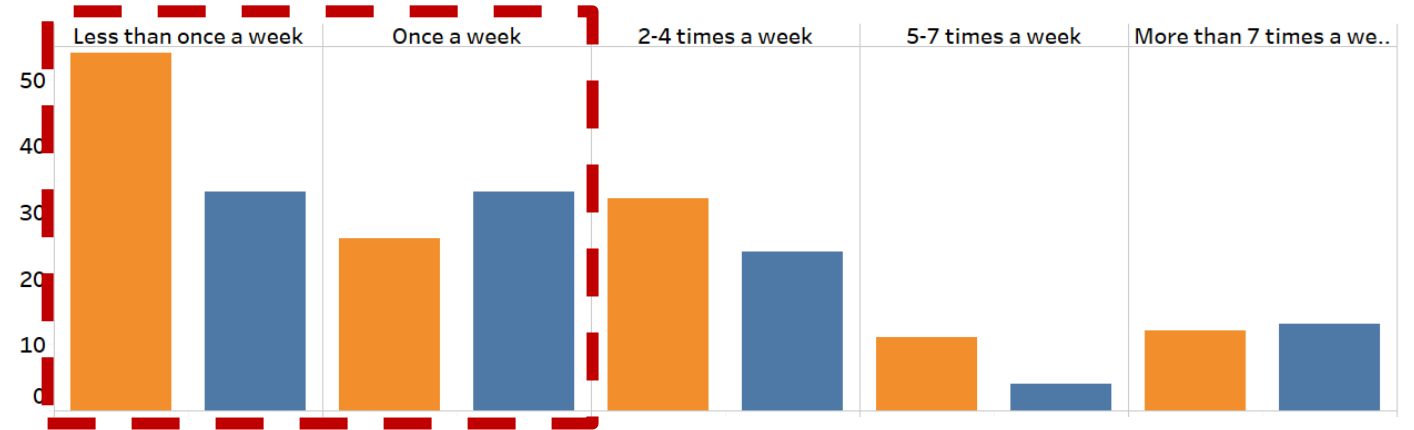
FINDINGS

Data Exploration

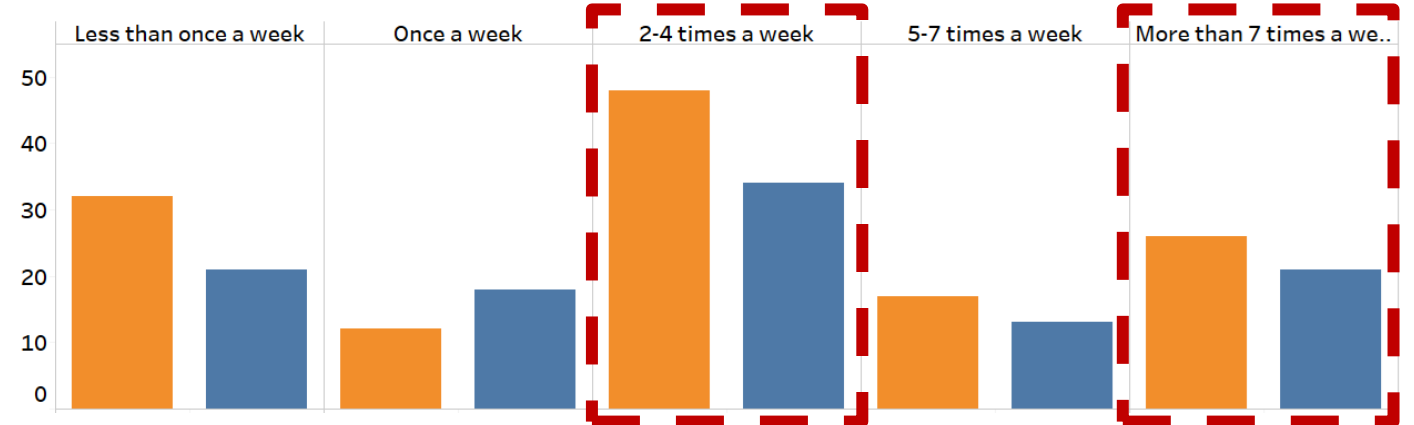
E-wallet usage for both genders increase two- to three-folds during the pandemic.



BEFORE



DURING

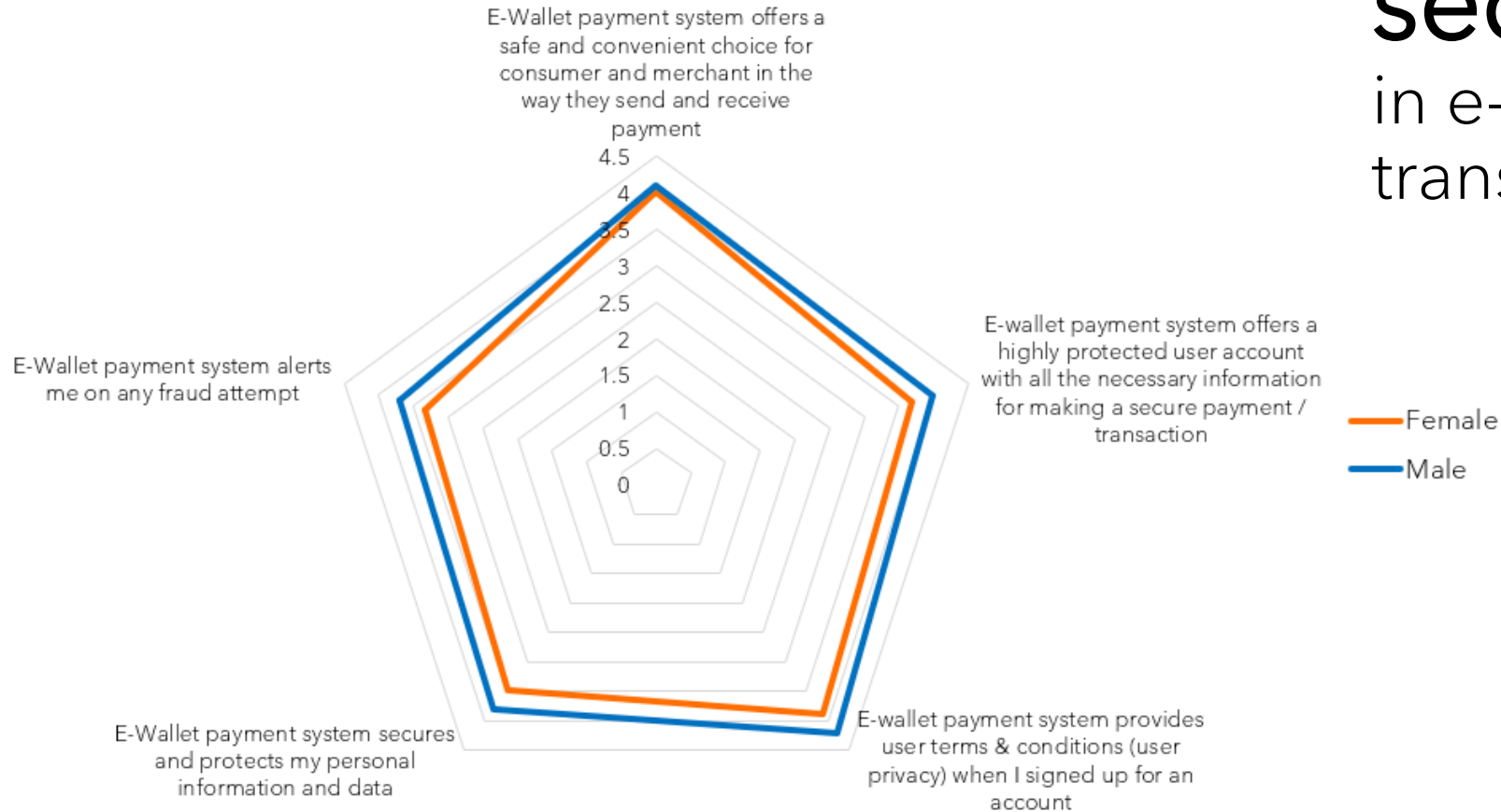


FINDINGS

Data Exploration



Security concerns of e-wallet users by gender



Males feel more secured in e-wallets features and transaction.

Key Results



1. What are the strengths, weaknesses, opportunities and threats in adopting e-Wallets in *5 ASEAN Countries?

80% of respondents identified convenience as main motivator.

Younger people are more prone to fraud schemes.

Local e-wallet businesses can learn from ShopeePay and GrabPay and upscale in the whole region.

40% of respondents have been victims of classical scam methods via sms or email.

Key Results



2. Is there a significant difference in perception of comfort and security in using e-Wallets between men and women?



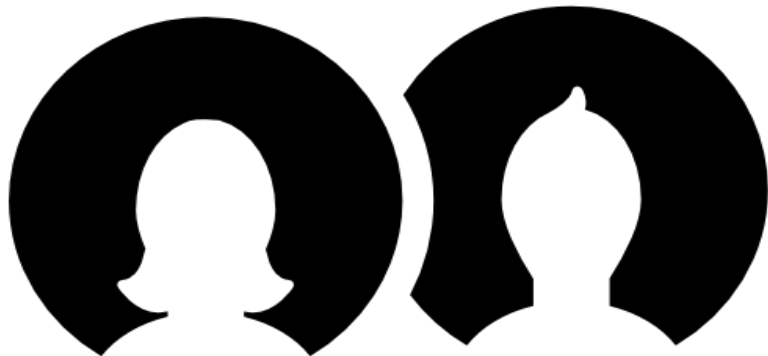
Males
are more satisfied and
feel more secured in
using e-wallets.



Key Results



3. Is there a significant difference between genders on how they used e-Wallets pre and during COVID-19?



Usage of e-wallets **increased up to three folds** regardless of gender.

Conclusions and Recommendations



- ❑ **E-wallet providers should focus on enhancing user experience with consistent and updated systems architecture because consumers prioritize convenience in adopting an e-Wallet platform.**
- ❑ **Government and e-Wallet providers should offer digital security literacy workshops and campaigns to educate users and merchants about fraud attempts & scams and encourage trust & adoption of technology.**

Conclusions and Recommendations



- ❑ SEA Governments should support more e-Wallet providers so they can establish their presence in the whole region.
- ❑ E-Wallet providers should obtain the consumer pulse and market drivers in Vietnam and Cambodia to increase satisfaction among female users.
- ❑ Government should ensure providing security measures like policy instruments or programs to support businesses in improving their system security.



Thank you for your attention!

*This study is a preliminary research for YSEALI Academy team project assignment only.
All the findings and recommendations are only hypotheses.
Further study is recommended for evaluation and verification.*



TEAM 3

- Or Nita** - nita.or@yseali.fulbright.edu.vn
- Salkha Marie Baraba** - salkha.baraba@yseali.fulbright.edu.vn
- Lai Cheng Wong** - wong.lai@yseali.fulbright.edu.vn
- Esclanda Carmelita** - carmelita.esclanda@yseali.fulbright.edu.vn
- Ngo Quoc Duy Anh** - anh.ngo@yseali.fulbright.edu.vn

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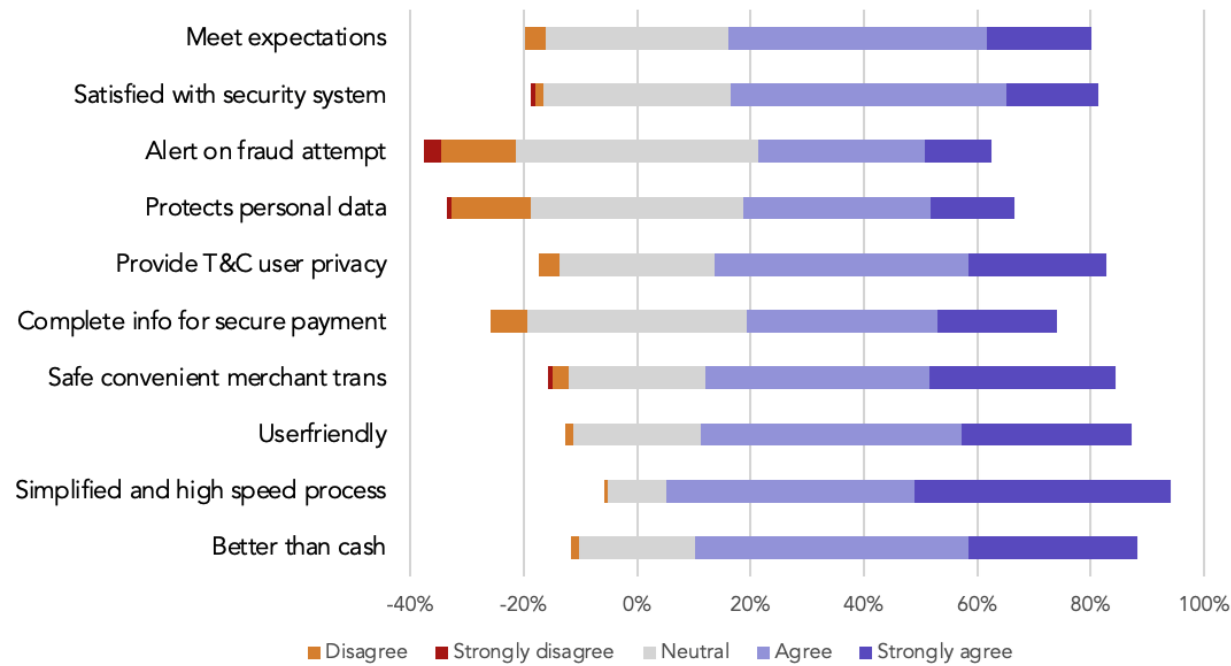


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APPENDIX



Female Satisfaction on E-Wallet



Male Satisfaction on E-Wallet

