



Capital
Jakarta

Population
281.6M

Time zone
GMT +7 to +9


Currency
IDR Rr
Indonesian Rupiah

INDONESIA

Top e-commerce industries

 **Electronics**
(28.9%)

 **Fashion**
(23.1%)

 **Grocery**
(16.7%)

Top 20 Websites include

Google, Youtube, Kompas, Facebook, Whatsapp, Detik, Instagram, Kompas, Komikcast, TikTok, Shopee, X (Twitter), TribunNews, Wikipedia, Bolaspport, Tokopedia, ChatGPT, Shinigami, Suara

Top Categories



E-Commerce

Electronics, fashion, healthy and beauty are the top three product categories for online commerce and make up 70% of the sales

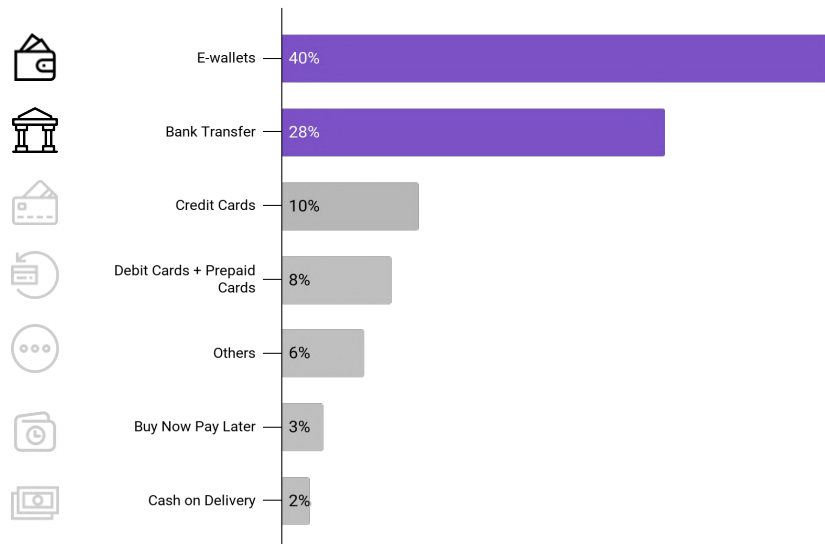


News & Media

6 out of top twenty are News & Media websites. 710M search website per month.

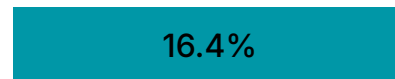
PAYMENTS METHODS. INDONESIA

Popularity of e-commerce payment methods

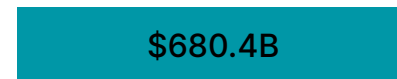


Market Projection

- Between 2022 and 2027, Indonesia is expected to grow from USD 59 bn to USD 87 bn in payments
- Most Indonesians use a mobile wallet for payments
- The average Indonesian online shopper spends USD 273 a year with e-commerce merchants, rising to USD 379 by 2027



Annual CAGR growth rate of Digital Payments during 2024–2029

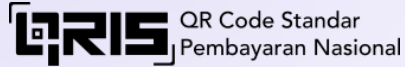


Anticipated Digital Payments transaction value in 2029 compared to current \$318.8B

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sources: Statista, Oct 2024



LPM ADOPTION. INDONESIA



Method	QRIS
Type	Bank transfer
Category	Bank
Payments	Yes
Disbursements	Yes
Authorization speed	Instant
Refunds	Yes, full & partial
Available with	Banks & Fintechs, including Dana, ShopeePay, OVO cafes, hotels, shops

QRIS (Quick Response Code Indonesian Standard) is Indonesia's standardised QR code system that consolidates multiple payment platforms. It enables customers to make payments from different e-wallets or mobile banking apps using the same QR code

Reasons for Popularity



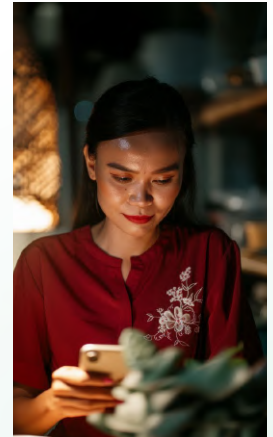
Adopted universally since 2020, QRIS streamlines transactions for businesses and consumers alike



QRIS provides user interoperability with other popular wallet brands: one QR code for all payment applications



Able to quickly find out incoming transactions without logging in to the QRIS dashboard. Notification of incoming transactions can be obtained from the QRIS Application



40M users
14% population




LPM ADOPTION. INDONESIA



Method	Virtual Accounts
Type	Bank transfer
Category	Bank
Payments	Yes
Disbursements	Yes
Authorization speed	Instant
Refunds	No
Available with	Banks & Fintechs, TTPs (savings apps, investment platforms, e-wallets)

Virtual Accounts (VA) in Indonesia are ad-hoc bank account details to receive bank payments to real bank accounts without sharing the underlying bank details. Each bank has their own system of creating and managing VAs

Reasons for Popularity

-  Compared to bank transfers, virtual accounts are usually not charged additional fees by banks or transaction service providers
-  Users can directly make payments by copying the virtual code they get and the transaction will automatically be recorded under their name with the nominal that has been given
-  Virtual accounts allow payments to be made by anyone including those who do not have a bank account



<135M users
50% population

LPM ADOPTION. INDONESIA



Method	DANA
Type	E-wallet
Category	Wallet
Payments	Yes
Disbursements	Yes
Authorization speed	Instant
Refunds	Yes, full & partial
Available with	Fintechs, shops, cafes, e-comm, utility websites, transportation services (Gojek, Grab)

DANA is a popular e-wallet registered with Bank Indonesia with four licenses including electronic money, e-wallet, money transfer, and digital financial liquidity

Reasons for Popularity

- 👉 As a digital wallet, it allows users to make payments with either their saved cards, e-wallet funds, or dynamic QR codes
- 👉 Making payments with DANA requires no further steps than scanning the digital wallet's generated QR code
- 👉 Fully assured and protected - Monitored by Bank Indonesia & KOMINFO, PCI DSS & ISO 27001 certified, DANA is always secured



170M users
60% population




LPM ADOPTION. INDONESIA

OVO

Method	OVO
Type	E-wallet
Category	Wallet
Payments	Yes
Disbursements	Yes
Authorization speed	Instant
Refunds	Yes, full & partial
Available with	Fintechs, shops, cafes, e-comm, utility websites, transportation services, gaming credits, streaming subscriptions

OVO is a digital payment service based in Jakarta, Indonesia, providing QR code payments and other features

Reasons for Popularity

-  OVO enables users to carry out digital payment transactions even if they don't own a bank account
-  OVO is available in 90% of Indonesia's shopping malls and is accepted at over 500,000 merchants, making it a dominant player in both offline retail and e-commerce
-  OVO's partnerships with Grab and leading Indonesian e-commerce platform Tokopedia have significantly boosted its user base



110M users
40% population




LPM ADOPTION. INDONESIA



Method	ShopeePay
Type	E-wallet
Category	Wallet
Payments	Yes
Disbursements	Yes
Authorization speed	Instant
Refunds	Yes, full & partial
Available with	Shopee mall, shops, cafes, utility websites, transportation services

ShopeePay is the e-wallet arm of Shopee, one of the largest e-commerce platforms in Southeast Asia, offering QR code payments, bill payments, cashback and rewards, top-up options.

Reasons for Popularity

-  ShopeePay provides a user-friendly option for those without a card, particularly catering to the unbanked population
-  Users can easily link their ShopeePay accounts to multiple funding sources, including bank accounts and other e-wallets, providing flexibility in how they manage and spend their money
-  Unlimited Free Transfers to Banks and fellow ShopeePay users make ShopeePay an attractive option for merchants by reducing transaction costs and encouraging more seamless financial operations



51.5M users
35% population