



Global E-Commerce Intelligence  
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**SAMPLE REPORT**  
**TOP MOBILE PAYMENT SERVICE PROVIDERS IN  
VIETNAM 2020 AND THEIR REACTION  
TO THE COVID-19 CRISIS**

PUBLICATION DATE: NOVEMBER 2020

# PREFACE

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# GENERAL METHODOLOGY OF MARKET REPORTS

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## Secondary Market Research

- The reports are compiled based on secondary market research. Secondary research is information gathered from previously published sources. Our reports are based on information and data acquired from national and international statistical offices, industry and trade associations, business reports, business and company databases, journals, company registries, news portals and many other reliable sources. By using various sources we ensure maximum objectivity for reported data. As a result, companies gain a precise and unbiased impression of the market situation.
- Cross referencing of data is conducted in order to ensure validity and reliability.
- The source of information and its release date are provided on every chart. It is possible that the information contained in one chart is derived from several sources. If this is the case, all sources are mentioned on the chart.
- The reports include mainly data from the last 12 months prior to the date of report publication. Exact publication dates are mentioned in every chart.

## Definitions

- The reports take into account a broad definition of B2C E-Commerce, which might include mobile commerce. As definitions may vary among sources, exact definition used by the source (if available) is included at the bottom of the chart.

## Chart Types

- Our reports include text charts, pie charts, bar charts, rankings, line graphs and tables. Every chart contains an Action Title, which summarizes the main idea/finding of the chart and a Subtitle, which provides necessary information about the country, the topic, units or measures of currency, and the applicable time period(s) to which the data refers. With respect to rankings, it is possible that the summation of all categories amounts to more than 100%. In this case, multiple answers were possible, which is noted at the bottom of the chart.

## Report Structure

- Reports are comprised of the following elements, in the following order: Cover page, preface, legal notice, methodology, definitions, table of contents, management summary (summarizing main information contained in each section of report) and report content (divided into sections and chapters). When available, we also include forecasts in our report content. These forecasts are not our own; they are published by reliable sources. Within Global and Regional reports, we include all major developed and emerging markets, ranked in order of importance by using evaluative criteria such as sales figures.

## Notes and Currency Values

- If available, additional information about the data collection, for example the time of survey and number of people surveyed, is provided in the form of a note. In some cases, the note (also) contains additional information needed to fully understand the contents of the respective data.
- When providing information about amounts of money, local currencies are most often used. When referencing currency values in the Action Title, the EUR values are also provided in brackets. The conversions are made using the average currency exchange rate for the respective time period. Should the currency figure be in the future, the average exchange rate of the past 12 months is used.

# METHODOLOGY OF THE CURRENT REPORT



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## Report Coverage

- This report covers Vietnam's payment market with a focus on the reaction of the top mobile payment service providers to the COVID-19 outbreak. It includes information related to payment methods used, transaction volumes, payment trends and recent COVID-19 related news of the top Mobile PSPs in Vietnam.
- Our report focuses on the strategies adopted by Vietnamese Mobile PSP's during the COVID-19 pandemic. Information is related to both remote and in-store payments.
- The data in our reports is mostly published from the previous 12 months. The exact date of publication of the source is stated on each chart. The time period which the data refers to differs by source.

## Report Structure

- The overview chapter opens the report, featuring a summary of payments market in Vietnam. The latest trends and developments are summarized on the text charts and data highlights are provided on quantitative charts.
- The rest of the report is divided by the top four mobile PSP's presented in the descending order of their market share of payment apps. Within each chapter, there is a company profile, text charts with relevant news and quantitative charts.
- Depending on data availability, the following types of market information are included: value and/or volume of transactions, number of users, payment methods used in-store and online, COVID-19's impact on the the PSPs.
- Not all the mentioned types of information are provided for each of the covered Payment Service Providers due to varying data availability.

# DEFINITIONS

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## The following expressions and definitions are used in this Online Payment market report\*:

- **COVID-19 / CORONAVIRUS** An infectious disease triggered by an intense acute respiratory sickness. COVID-19 was first identified at the end of 2019 in Wuhan, China, and spread worldwide, becoming known as the coronavirus pandemic.
- **ONLINE PAYMENT** Transfer of money made over the Internet following a consumer's payment command, includes payments for product and service purchased in B2C E-Commerce and M-Commerce.
- **MOBILE PAYMENT** A wide definition of mobile payments includes payments made remotely in M-Commerce and proximity payments made in-store, such as via QR code scanning and NFC technology.
- **POS PAYMENT** Payments made at retail point of sale, i.e. in-store. POS systems or terminals are used to complete a POS payment transaction. POS payments are often used synonymously with in-store payments, proximity payments, in-person payments and card present payments.
- **ALTERNATIVE PAYMENTS** Generally refers to payment methods other than credit card or bank card payments. Widely defined, alternative online payment methods include bank transfers and direct debit, digital wallets, pre-paid cards and private label cards, invoice, and digital currency. May also include cash on delivery and card schemes by local companies other than global card brands.
- **E-WALLET/DIGITAL WALLET** A digital account, allowing users to store money and use it in online or mobile transactions. The examples of E-Wallets or digital wallets include AliPay and PayPal.
- **MOBILE WALLET** A software solution that enables consumers to store payment credentials, such as credit or debit card information, and use the stored credentials to pay digitally for transactions made in-store, online or via mobile. Mobile wallets are installed on mobile devices which are used to complete payments. The examples of mobile wallets include Apple Pay, Samsung Pay and Google Pay. Mobile wallets are often included in the broader category of E-Wallets or digital wallets.
- **INSTANT PAYMENTS** Electronic payment solutions for retail which are available 24/7/365 and thus result in immediate or close-to-immediate interbank clearing of transactions and crediting of the payees' accounts and confirm the payment to the payer after payment initiation.
- **B2C E-COMMERCE** The sale of products (and services) through electronic transactions via the Internet from businesses to consumers.
- **CONTACTLESS PAYMENT** Contactless payments take place when tapping a mobile device or a payment card with a contactless payment functionality to a POS device. The data is transmitted via Near Field Communication (NFC), QR code capture and Barcode scanning. contactless payments can be made by credit and debit cards enabled with the contactless technology.

Note: \*the definitions used by the original sources might differ from the ones stated on this chart; the exact definition used by each source, where available, is included on the respective charts

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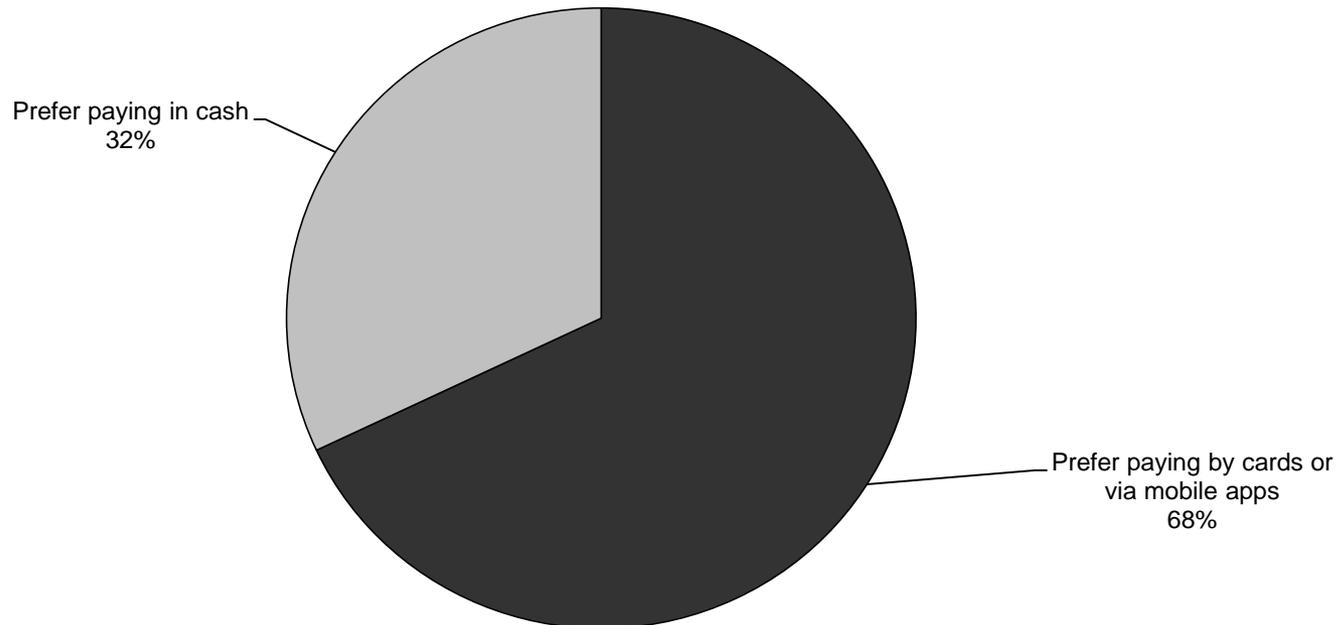
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## In September 2020, amid the coronavirus pandemic, 68% of Vietnamese consumers opted for cashless payments for shopping.

Vietnam: Share of Consumers Who Prefer Cashless Payments for Shopping, in % of Consumers, August 2020



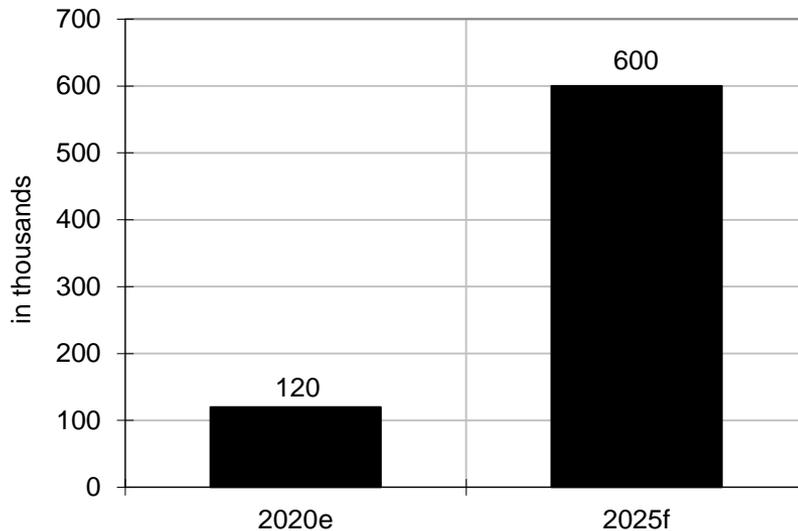
Survey: the source did not reveal survey details

Source: Kantar cited by Vietnam E-Commerce and Digital Economy Agency (IDEA), Ministry of Industry and Trade (MOIT), August 2020

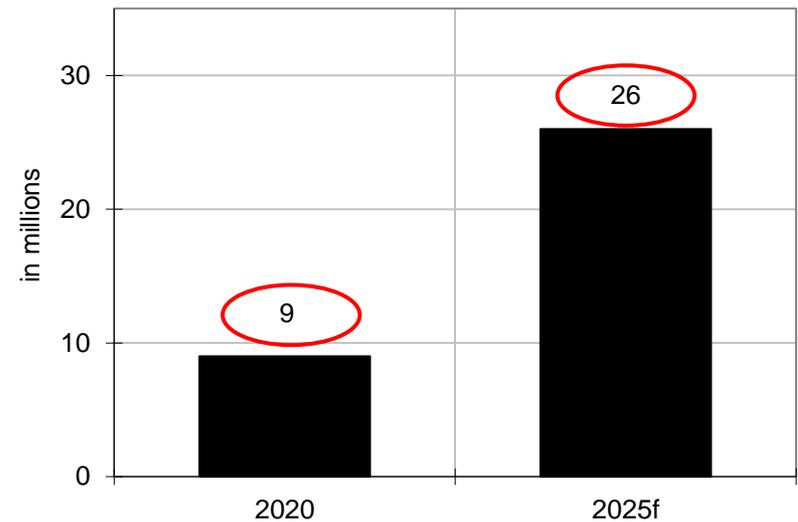
## Amid the COVID-19 crisis, ViettelPay announced plans to boost its user base to 26 million, a significant rise from the current 9 million.

Vietnam: ViettelPay's Access Points, in thousands, and Number of Registered Users, in millions, May 2020

Access points of ViettelPay



Registered users of ViettelPay





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