

## **Vietnam Mobile Payment Market Report and Forecast 2025-2034**

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### **Report description:**

The Vietnam mobile payment market reached approximately USD 37.80 Billion in 2024. The market is projected to grow at a CAGR of 9.60% between 2025 and 2034, reaching a value of around USD 94.54 Billion by 2034.

#### Vietnam Mobile Payment Market Growth

Vietnam's adoption of smartphones has significantly increased as a result of their widespread affordability. Moreover, the National Digital Transformation Programme, which will be implemented by 2025, aims to quicken the nation's digital transition. By the end of 2025, it is anticipated that Vietnam's digital commerce will generate transaction values of \$19.5 million, leading to the expansion of Vietnam's mobile and online payment transactions.

In Vietnam, rising card payments and QR Code transfers are driving the trend toward cashless transactions. Notable developments in digital payment services and infrastructure are facilitating this transition successfully. The nation's financial institutions are making significant efforts to ensure security and encourage digital payments. For instance, in June 2024, the State Bank of Vietnam instructed commercial banks to make a mandatory biometric verification policy. Starting on July 1st 2024, biometric verification of facial recognition is necessary for completing online banking transactions of 10 million VND (USD 391) or more, in accordance with the policy on implementing security solutions in online payments and bank card payments. The State Bank of Vietnam reported that 60 financial institutions adopted customer verification through in-branch chip-based ID cards, 49 through mobile apps, and 22 through the VNeID electronic identity application.

#### Vietnam Mobile Payment Industry Segmentation

"Vietnam Mobile Payment Market Report and Forecast 2025-2034" offers a detailed analysis of the market based on the following segments:

#### Market Breakup by Transaction Mode

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- Mobile Web Payments
- Near Field Communication
- SMS Direct Carrier Billing
- Others

#### Market Breakup by Purchase Type

- Airtime Transfer and Top Ups
- Money Transfers and Bill Payments
- Merchandise and Coupons
- Travel and Ticketing
- Others

#### Market Breakup by Application

- Media and Entertainment
- Energy and Utilities
- Healthcare
- Retail
- Hospitality and Transportation
- Others

#### Market Breakup by End Use

- Personal
- Business

#### Market Breakup by Region

- Southeast
- Red River Delta
- Mekong River Delta
- South Central Coast
- Others

#### Vietnam Mobile Payment Market Share

Based on transaction mode, the market is segmented into mobile web payments, near field communication, and SMS direct carrier billing, among others. The near field communication type is projected to grow at a CAGR of 10.4% during the forecast period of 2025-2034. Short-range wireless communication between two devices is made possible by the technology of near field communication, or NFC.

#### Leading Companies in the Vietnam Mobile Payment Market

Major players are focusing on the adoption of advanced technologies to gain a competitive edge in the market.

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- ONLINE MOBILE SERVICES JOINT STOCK COMPANY

- ZION Joint Stock Company

- Moca Inc.

- VNPAY

- Viettel Digital

- Others

Vietnam Mobile Payment Market Report Snapshots

Vietnam Mobile Payment Market Size

Vietnam Mobile Payment Market Growth

Vietnam Mobile Payment Market Share

Vietnam Mobile Payment Companies

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