

**Malaysia Payment Gateway Market By Type (Hosted, Bank Integrated, and Self-hosted), By Enterprise Size (Large Enterprises, Small & Medium Enterprises), By Payment Method (Credit Card, Debit Card, E-Wallet, and Others), By Vertical (Retail, Travel & Hospitality, Healthcare, Education, Government, Utilities, and Others), By Region, Competition, Forecast and Opportunities, 2020-2030F**

Market Report | 2025-07-29 | 70 pages | TechSci Research

**AVAILABLE LICENSES:**

- Single User License \$3500.00
- Multi-User License \$4500.00
- Custom Research License \$7000.00

**Report description:**

Market Overview

Malaysia Payment Gateway Market was valued at USD 181.88 Million in 2024 and is expected to reach USD 357.41 Million by 2030 with a CAGR of 11.75% during the forecast period.

The Malaysia Payment Gateway Market is experiencing rapid growth, driven by the country's accelerating digital economy, rising internet penetration, and increasing consumer preference for cashless transactions. With over 90% internet penetration and the widespread adoption of smartphones, digital payments have become a preferred mode of transaction, particularly among the younger, tech-savvy population. The Malaysian government's support for a cashless society, through initiatives like the MyDigital blueprint and Bank Negara Malaysia's Financial Sector Blueprint, is further propelling the adoption of online payment infrastructure. Payment gateways in Malaysia facilitate secure and efficient electronic transactions between merchants and customers, enabling businesses to accept payments via credit cards, debit cards, online banking (FPX), and e-wallets such as Touch 'n Go, Boost, and GrabPay.

Key Market Drivers

Surge in E-Wallet and QR Code Transactions

The rapid expansion of mobile wallets and QR code-based payments is significantly driving the payment gateway market in Malaysia. E-wallet usage has grown tremendously, with over 63% of Malaysians actively using mobile wallets for daily purchases. QR code transactions more than doubled in recent years, increasing from 360 million to 870 million transactions annually. The

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

number of merchants accepting QR payments has risen to over 2.6 million, creating a large base for payment gateway integration. One of the most popular e-wallets in Malaysia now has over 20 million registered users, with monthly transactions exceeding RM 15 billion. Additionally, QR code payments now account for approximately 45% of all in-store digital transactions, overtaking traditional debit card use. These figures reflect a strong preference for contactless, mobile-first payment methods, encouraging merchants and service providers to integrate flexible, multi-channel payment gateways.

#### Key Market Challenges

##### High Dependence on Foreign Gateway Technologies

A significant portion of Malaysia's payment gateway infrastructure is still reliant on foreign technologies and global platforms such as Stripe, PayPal, and Braintree. While these platforms offer seamless global functionality, they also lead to several structural issues. First, local businesses often pay higher transaction fees for cross-border settlements, sometimes between 2.9% to 4.5% per transaction, which impacts margins for SMEs. Second, foreign gateways may not always align with local regulations, requiring costly compliance adaptations. Moreover, the lack of localized customer support and currency conversion inconsistencies can cause operational delays. As these platforms process a high volume of Malaysian transactions outside the country, valuable transactional data is housed overseas, raising data sovereignty concerns. Additionally, smaller local gateway providers find it difficult to compete with the advanced APIs, fraud detection systems, and integrations offered by global players. This uneven playing field discourages domestic innovation and makes the market dependent on pricing and policy shifts in foreign economies. Unless Malaysia can boost the technological capability and adoption of homegrown solutions, this dependency could undermine the country's aspirations for payment autonomy and resilience.

#### Key Market Trends

##### Growing Demand for Real-Time Settlement and Instant Payouts

The push for faster financial settlements is reshaping the expectations from payment gateways in Malaysia. Businesses-especially e-commerce sellers, food delivery platforms, and gig economy workers-are seeking real-time or same-day settlement solutions to maintain cash flow. Traditional T+2 or T+3 settlement cycles are increasingly viewed as outdated. Responding to this, major gateways have started offering near-instant payouts, sometimes within hours, especially for high-volume merchants. Real-time bank transfer systems like FPX and DuitNow have enabled gateways to process payments directly between accounts without waiting for card networks or intermediaries. This functionality is particularly attractive for SMEs and microenterprises that need immediate access to funds for inventory restocking, supplier payments, or employee salaries. Additionally, some gateways are integrating with digital banks and neo-banks to offer 24/7 settlement features, bypassing the constraints of traditional banking hours. This trend is also influencing consumer behavior, as users expect refunds, cashback, or partial payments to reflect instantly. The rise in instant settlement features demands that gateway providers invest in secure infrastructure, automated fraud checks, and real-time reconciliation systems. In a competitive market, those who can offer reliable, fast payouts are gaining a significant edge-especially in sectors with thin margins and high transaction volumes.

#### Key Market Players

- [ ] iPay88
- [ ] eGHL
- [ ] Razer Merchant Services
- [ ] SenangPay
- [ ] Billplz
- [ ] M2uPay
- [ ] Curlec
- [ ] KiplePay
- [ ] Stripe
- [ ] PayPal

#### Report Scope:

In this report, the Malaysia Payment Gateway Market has been segmented into the following categories, in addition to the Payment Method trends which have also been detailed below:

- [ ] Malaysia Payment Gateway Market, By Type:

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- o Hosted
- o Bank Integrated
- o Self-hosted
- []Malaysia Payment Gateway Market, By Enterprise Size:
  - o Large Enterprises
  - o Small & Medium Enterprises
- []Malaysia Payment Gateway Market, By Payment Method:
  - o Credit Card
  - o Debit Card
  - o E-Wallet
  - o Others
- []Malaysia Payment Gateway Market, By Vertical:
  - o Retail
  - o Travel & Hospitality
  - o Healthcare
  - o Education
  - o Government
  - o Utilities
  - o Others
- []Malaysia Payment Gateway Market, By Region:
  - o West Malaysia
  - o East Malaysia

#### Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Malaysia Payment Gateway Market.

#### Available Customizations:

Malaysia Payment Gateway Market report with the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

#### Company Information

- []Detailed analysis and profiling of additional market players (up to five).

### **Table of Contents:**

1. Product Overview
  - 1.1. Market Definition
  - 1.2. Scope of the Market
    - 1.2.1. Markets Covered
    - 1.2.2. Years Considered for Study
    - 1.2.3. Key Market Segmentations
2. Research Methodology
  - 2.1. Objective of the Study
  - 2.2. Baseline Methodology
  - 2.3. Key Payment Method Partners
  - 2.4. Major Association and Secondary Sources
  - 2.5. Forecasting Methodology
  - 2.6. Data Triangulation & Validation
  - 2.7. Assumptions and Limitations
3. Executive Summary

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 3.1. Overview of the Market
- 3.2. Overview of Key Market Segmentations
- 3.3. Overview of Key Market Players
- 3.4. Overview of Key Regions/Countries
- 3.5. Overview of Market Drivers, Challenges, and Trends
4. Voice of Customer
5. Malaysia Payment Gateway Market Outlook
  - 5.1. Market Size & Forecast
    - 5.1.1. By Value
  - 5.2. Market Share & Forecast
    - 5.2.1. By Type (Hosted, Bank Integrated, and Self-hosted)
    - 5.2.2. By Enterprise Size (Large Enterprises, Small & Medium Enterprises)
    - 5.2.3. By Payment Method (Credit Card, Debit Card, E-Wallet, and Others)
    - 5.2.4. By Vertical (Retail, Travel & Hospitality, Healthcare, Education, Government, Utilities, and Others)
    - 5.2.5. By Region (West Malaysia, East Malaysia)
  - 5.3. By Company (2024)
  - 5.4. Market Map
6. West Malaysia Payment Gateway Market Outlook
  - 6.1. Market Size & Forecast
    - 6.1.1. By Value
  - 6.2. Market Share & Forecast
    - 6.2.1. By Type
    - 6.2.2. By Enterprise Size
    - 6.2.3. By Payment Method
    - 6.2.4. By Vertical
7. East Malaysia Payment Gateway Market Outlook
  - 7.1. Market Size & Forecast
    - 7.1.1. By Value
  - 7.2. Market Share & Forecast
    - 7.2.1. By Type
    - 7.2.2. By Enterprise Size
    - 7.2.3. By Payment Method
    - 7.2.4. By Vertical
8. Market Dynamics
  - 8.1. Drivers
  - 8.2. Challenges
9. Market Trends and Developments
  - 9.1. Merger & Acquisition (If Any)
  - 9.2. Product Launches (If Any)
  - 9.3. Recent Developments
10. Company Profiles
  - 10.1. iPay88
    - 10.1.1. Business Overview
    - 10.1.2. Key Revenue and Financials
    - 10.1.3. Recent Developments
    - 10.1.4. Key Personnel
    - 10.1.5. Key Product/Services Offered

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

- 10.2. eGHL
- 10.3. Razer Merchant Services
- 10.4. SenangPay
- 10.5. Billplz
- 10.6. M2uPay
- 10.7. Curlec
- 10.8. KiplePay
- 10.9. Stripe
- 10.10. PayPal
- 11. Strategic Recommendations
- 12. About Us & Disclaimer

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

**Malaysia Payment Gateway Market By Type (Hosted, Bank Integrated, and Self-hosted), By Enterprise Size (Large Enterprises, Small & Medium Enterprises), By Payment Method (Credit Card, Debit Card, E-Wallet, and Others), By Vertical (Retail, Travel & Hospitality, Healthcare, Education, Government, Utilities, and Others), By Region, Competition, Forecast and Opportunities, 2020-2030F**

Market Report | 2025-07-29 | 70 pages | TechSci Research

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

**ORDER FORM:**

Select license	License	Price
	Single User License	\$3500.00
	Multi-User License	\$4500.00
	Custom Research License	\$7000.00
		VAT
		Total

\*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

\*\* VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-03-03"/>
		Signature	<input type="text"/>