

Qatar Payments - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2026 - 2031)

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Report description:

Qatar Payments Market Analysis

The Qatar payments market was valued at USD 7.04 billion in 2025 and estimated to grow from USD 7.95 billion in 2026 to reach USD 14.54 billion by 2031, at a CAGR of 12.84% during the forecast period (2026-2031). This momentum is rooted in the Qatar Central Bank's (QCB) Third Financial Sector Strategy, whose focus on innovation, efficiency, and investor protection is reshaping every payment rail. Rapid gains stem from national real-time rails, the mobile-first mindset of a youthful population, and decisive merchant fee reforms that dropped debit MDRs to 0.5% for micro-merchants and 1.1% elsewhere. Competitive partnerships-such as Doha Bank's tie-up with Nium for instant cross-border transfers and Qatar National Bank's (QNB) enablement of India's UPI-signal a pivot toward interoperability. Meanwhile, the national instant payment service Fawran processed QR 10.1 billion (USD 2.8 billion) in its first 14 months, proving pent-up demand for frictionless account-to-account flows. Together, these dynamics position the Qatar payments market for sustained double-digit expansion as cash recedes and digital rails scale.

Qatar Payments Market Trends and Insights

National payments-infrastructure modernization drives the market

The December 2024 go-live of QA-RTGS aligned Qatar's settlement backbone with ISO 20022, giving banks instant, irrevocable gross settlement and richer data fields. Complementing this, Fawran's proxy-ID service lets consumers send money using phone numbers instead of IBANs, cutting average transfer times from hours to seconds. QCB reports 5.5 million Fawran transactions by

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May 2025, highlighting the network-effect pull on both individual and corporate users. The regulator's choice to open API-based direct integration for fintechs further reduces friction and promotes product diversity. Together, these rails forge the backbone for a cash-lite economy and amplify the Qatar payments market's growth runway.

FIFA 2022 legacy accelerates contactless merchant acceptance

World-Cup-driven terminal upgrades, tourist influx, and QNB's roll-out of FacePay biometrics entrenched tap-to-pay norms. Visa's 'Value of Acceptance' study found 86% of Qatari merchants deem digital acceptance essential. Post-event, merchant awareness translated into terminal density that now covers virtually all fuel, grocery, and pharmacy chains. Consumer habituation also stuck: contactless accounted for 92% of card purchases at supermarkets in April 2025. These figures reveal how mega-event infrastructure leaves a durable imprint on domestic commerce.

Fragmented acceptance of domestic QR standard across SMEs

Many neighbourhood retailers still depend on proprietary app QR codes rather than the QMP standard. Consumers face inconsistent prompts, and merchants juggle multiple dashboards, limiting network effects. QCB's merchant on-boarding subsidies and direct NAPS integration aim to lift SME adoption, yet transition costs and staff training continue to slow uptake, trimming the near-term growth slope of the Qatar payments market.

Other drivers and restraints analyzed in the detailed report include:

Rising cross-border e-commerce from China & Turkey driving alternative methods
Surging mobile-wallet penetration
Limited interoperability between wallet providers and banks

For complete list of drivers and restraints, kindly check the Table Of Contents.

Segment Analysis

POS card payments commanded 51.30% of 2025 spend, buoyed by uniform debit MDR caps that eased merchant economics. Overall Point-of-Sale led with 58.20% revenue share. Yet the online digital-wallet and account-to-account stream is on track for a 23.15% CAGR, positioning it as the fastest-rising slice of the Qatar payments market. Rising wallet convenience, QMP interoperability, and proxy IDs accelerate wallet checkout at ride-hailing, food delivery, and bill-payment portals. As a result, Qatar payments market size for digital wallets is projected to reach USD 5.35 billion by 2031, almost tripling its addressable share. Cash use retreats yearly, yet pockets of taxi fares and small-value tips sustain residual notes in circulation. The minor 'Other POS' category-covering wearables and biometric tokens-grows on the back of FacePay pilots, hinting at a post-card horizon.

The card-not-present niche remains relevant thanks to 3-D Secure 2.0 rollouts that lift approval rates. Meanwhile, BNPL's arrival via PayLater shows consumers' appetite for split-pay convenience. The Qatar payments market size for BNPL services is forecast to expand at a mid-teens clip, but prudent caps on fee structures temper over-extension risk. Over the forecast horizon, hierarchy may flip: wallet-based rails could eclipse plastic, mirroring regional peers.

In-store POS represented 76.40% of 2025 volume, yet m-commerce is closing the gap. Double-digit smartphone penetration and 99% internet coverage push checkout inside super-apps. E-commerce/m-commerce is set to log an 17.72% CAGR, more than double retail GDP growth, enabling the Qatar payments market to diversify its channel mix. Subsidized QR-terminal rollouts, combined with softPOS pilots on Android devices, make acceptance hardware-light. The Qatar payments market size within e-commerce is expected to surpass USD 4.45 billion by 2031 as cross-border baskets expand.

POS growth persists but at a slower trajectory, driven by contactless ubiquity at supermarkets and fuel stations. Mobile scanning of QR codes at self-checkout counters blurs channel boundaries, blending online and offline. The result is an omnichannel model where payments become invisible, and loyalty programs emerge as primary consumer hooks.

The Qatar Payments Market Report is Segmented by Mode of Payment (Point of Sale, Online), Interaction Channel (Point-Of-Sale, E-commerce/M-commerce), Transaction Type (P2P, C2B, B2B, Remittances and Cross-Border), End-User Industry (Retail, Entertainment and Digital Content, Healthcare, Hospitality & Travel, and More). The Market Forecasts are Provided in Terms of Value (USD).

List of Companies Covered in this Report:

Qatar National Bank Commercial Bank of Qatar Doha Bank Qatar Islamic Bank Qatar International Islamic Bank QPAY International LLC Qatar Mobile Payment System Ooredoo Money Vodafone Qatar Pay PayPal Holdings, Inc. Apple Inc. Google LLC CashU Samsung Electronics Co., Ltd. Mastercard Incorporated Visa Inc. American Express Company ACI Worldwide, Inc. Network International Holdings plc Fiserv, Inc.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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