



# Digital Payments in Mobility Index 2022:Where to Play Next?

December 2022

## INTRODUCTION

Scope

Key findings

## THE NEW MOBILITY LANDSCAPE

Global mobility sector is undergoing major shifts supported by converging megatrends

Evolving consumer expectations and market gaps set mobility industry up for transformation

Four key elements are framing the future of mobility

The pandemic increased uptake of shared mobility and cashless payment solutions

Payment innovation is set to be central in the new mobility landscape

## DIGITAL PAYMENTS IN MOBILITY INDEX

Digital Payments in Mobility Index assesses market potential across four pillars

Developed economies lead the Digital Payments in Mobility Index

Asia and Europe are the regional heavyweights

Singapore is the leading economy for digital payments in mobility during 2022

South Korea to push digital mobility services with its Mobility Innovation Roadmap

The UK's high share of proximity payments supports the country's large market potential

United Arab Emirates to reach among top five markets by 2027

Spain's large market potential to help boost its appeal for digital payments in mobility

Saudi Arabia's strong market potential sets the country to leap ranks

Canada's weak digital readiness impacts its appeal for digital payments in mobility

Indonesia's low payment and digital readiness and weak purchasing power reduce its appeal

Turkey's changing economic climate and consumer behaviour supporting mobility platforms

## PAYMENT SOLUTIONS AND OPPORTUNITIES

Payments are integral part of new mobility ecosystem

Payment models and new payment products target consumer adoption and retention

Whim offers multi-modal subscription packages including payments

OMNY launches weekly fare cap to promote affordable transport

Umo addresses consumer payment needs and offers engagement through rewards

Bangkok's MuvMi offers cashless payments via QR codes on electric vehicles

As MaaS platforms gain traction, inclusive payment infrastructures are key

MaaS provider UrbanThings partners with Littlepay to launch contactless payments

In the future mobility ecosystem, payment specialists have wider partnership opportunities

## PROSPECTS AND PUBLIC-PRIVATE PARTNERSHIPS

Emerging markets to make biggest strides in digital payments in mobility over next five years

Payment companies will find greater size of the opportunity in APAC and MEA

Shift to open loop payments needed to unlock mobility opportunity for payment operators

Tyne and Wear Metro introduces digital closed loop Pop card in Google Pay

Budapest transit agency to launch a pilot open loop system for its airport shuttle service

Edmonton, Canada launches a closed loop system for transit, with an open loop to follow

## KEY TAKEAWAYS

Digital Payments in Mobility Index to answer key questions for players across the value chain

Unlocking payments readiness is key to harness potential in digital mobility

Threat of cybersecurity and privacy issues remain key challenges for digital payments

New mobility is a shared opportunity

## APPENDIX

Methodology and data points

About Euromonitor's Syndicated Channels Research

## About Euromonitor International

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- **Strategy Briefings:** Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- **Company Profiles:** Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
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