Now is the time to maximize your growth potential and expand into the world’s fastest-growing eCommerce markets.

In this report, we take an in-depth look at these high-growth markets. We look at recent economic performance, the state of the online marketplace, drivers of eCommerce growth, and local payment preferences.

If you’re wondering where to expand next, let this report be your guide. It will help you navigate through important market information and trends, enabling you to make smart decisions for your business.

These are exciting times for Cross-Border eCommerce.

$424 Billion amount of Cross-Border eCommerce predicted in the next five years*

*Source: 2016 Forrester Research report
#13 ARGENTINA

25% eCommerce growth
Argentine Spanish is unique for its Italian influence. Most Argentines have at least one Italian ancestor and Italian is a widely spoken minority language. The highest point in South America, Mount Aconcagua is in Argentina. But, so is the lowest point: the lake of Laguna del Carbón, 105 meters below sea level. The economy is mainly service-based and relies on a highly educated population. Major industries include grain production, cattle farming, financial services, and tourism. Agriculture is the major export industry and is a government priority. eCommerce growth is in double figures, with travel the most popular category.

<table>
<thead>
<tr>
<th></th>
<th>Argentina</th>
<th>Latin America</th>
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<tbody>
<tr>
<td>Population</td>
<td>43,416,755</td>
<td>648,832,935</td>
<td>7,515,284,153</td>
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<tr>
<td>Population (15+)</td>
<td>32,478,252</td>
<td>480,136,371.90</td>
<td>5,561,310,273</td>
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<tr>
<td>GDP ($USD millions)</td>
<td>$584,711.49</td>
<td>$4,698,636.00</td>
<td>$74,292,303.73</td>
</tr>
<tr>
<td>GDP per capita ($USD)</td>
<td>$13,467.42</td>
<td>$8,412.99</td>
<td>$10,112.33</td>
</tr>
<tr>
<td>Online population</td>
<td>30,131,628</td>
<td>381,565,391</td>
<td>3,464,545,995</td>
</tr>
<tr>
<td>B2C eCommerce ($USD Billion)</td>
<td>$6.97</td>
<td>$55.79</td>
<td>$2,495.70</td>
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<tr>
<td>Average online spend ($USD)</td>
<td>$318.00</td>
<td>$504.00</td>
<td>$1,042.00</td>
</tr>
</tbody>
</table>

B2C eCommerce growth

<table>
<thead>
<tr>
<th></th>
<th>LATAM 25%</th>
<th>Argentina 25%</th>
<th>World 14%</th>
</tr>
</thead>
</table>

Important local payment methods

- ARGENCARD
- ASTROPAY CARD
- CABAL • CENCOSUD
- LINK • NARANJA
- NATIVA • PAGO FÁCIL
- PROVINCIA NET
- RAPIPAGO
- TARJETA SHOPPING
**Payment split**

- 12% Bank Transfer
- 44% Cash
- 44% Card

**Card scheme breakdown**

- 47% VISA®
- 25% Local Schemes
- 4% American Express®
- 23% Mastercard®
- 1% Other

---

**Credit card (15+)**

- Argentina: 26.6%
- LATAM: 24.7%
- World: 17.6%

**Internet penetration (%)**

- Argentina: 69.4%
- LATIN AMERICA: 58.8%
- World: 46.1%

**Smartphone penetration**

- Argentina: 49.3%
- LATAM: 51.1%
- World: 47.9%

**Banked population (15+)**

- Argentina: 38.7%
- LATAM: 50.2%
- World: 61.0%

**eCommerce % of total retail**

- Argentina: 2.3%
- LATAM: 2.2%
- World: 6.9%

**eCommerce completed on a mobile device**

- Argentina: 21.0%
- LATAM: 24.7%
- World: 28.7%
MALAYSIA

26% e-Commerce growth
In the last 40 years, Malaysia has transformed itself from mainly a producer of raw materials into a diversified economy. Finished capital and consumer goods are now 72% of its exports, raw materials just 6%. The economy is growing at 4% a year and GDP per capita is $9,700. Malaysian eCommerce is worth $1.78 billion a year and is growing at an annual rate of 26%. The most popular purchase categories are travel, clothes, and food. Online sales are less than 1% of total retail sales, despite an Internet penetration rate of over 70%.

### Important local payment methods
- 7-ELEVEN
- AMONLINE
- CIMB CLICKS
- E-PAY
- JOMPAY
- MAYBANK2U
- MOLWALLET
- MYCLEAR FPX
- PEX+
- RHB NOW
- WEBCASH

### Top eCommerce segments

- **Airlines & Hotels**: 17.9%
- **Clothing & Footwear**: 11.5%
- **Food & Drink**: 10.5%

### B2C eCommerce growth

<table>
<thead>
<tr>
<th>Region</th>
<th>Malaysia</th>
<th>Asia</th>
<th>World</th>
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</thead>
<tbody>
<tr>
<td>Population</td>
<td>30,331,007</td>
<td>4,486,151,520</td>
<td>7,515,284,153</td>
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<tr>
<td>Population (15+)</td>
<td>22,742,604</td>
<td>3,409,475,155.20</td>
<td>5,561,310,273</td>
</tr>
<tr>
<td>GDP ($USD millions)</td>
<td>$296,283.19</td>
<td>$22,551,209.12</td>
<td>$74,292,303.73</td>
</tr>
<tr>
<td>GDP per capita ($USD)</td>
<td>$9,768.33</td>
<td>$5,664.48</td>
<td>$10,112.33</td>
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<tr>
<td>Online population</td>
<td>21,553,214</td>
<td>2,075,157,798</td>
<td>3,464,545,995</td>
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<tr>
<td>B2C eCommerce ($USD Billion)</td>
<td>$1.78</td>
<td>$1,082.17</td>
<td>$2,495.70</td>
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<tr>
<td>Average online spend ($USD)</td>
<td>$127.00</td>
<td>$908.00</td>
<td>$1,042.00</td>
</tr>
</tbody>
</table>
**Payment split**

- 7% Other
- 8% E-Wallet
- 33% Card
- 39% Bank Transfer
- 13% Cash

**Card scheme breakdown**

- 1% Other
- 25% Local Schemes
- 2% American Express®
- 42% VISA®
- 30% Mastercard®

---

**Credit card (15+)**

- 20.2%
- 12.8%
- 17.6%

**Internet penetration (%)**

- 71.1%
- 46.3%
- 46.1%

**Smartphone penetration**

- 64.1%
- 42.9%
- 47.9%

**Banked population (15+)**

- 80.7%
- 65.0%
- 61.0%

**eCommerce % of total retail**

- 0.7%
- 9.1%
- 6.9%

**eCommerce completed on a mobile device**

- 45.0%
- 29.1%
- 28.7%

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**Geographical Breakdown**

- **Malaysia**
- **Asia**
- **World**
SINGAPORE

26%
eCommerce
growth
Like Hong Kong, the city-state of Singapore has one of the highest population densities in the world, 7,797 people per square kilometer. Seventy-four percent of the population are of Chinese descent, other ethnic groups include Malays, Tamils, and Cantonese. English is one of the city’s official languages and is widely used in business. Over 70% of Singapore’s physical exports are finished manufactured goods. However, the economy as a whole is dominated to 67% by the service sector. Singaporean eCommerce is worth $3.9 billion a year and is growing 26% a year.

### Top eCommerce segments

<table>
<thead>
<tr>
<th>Segment</th>
<th>Singapore</th>
<th>Asia</th>
<th>World</th>
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</thead>
<tbody>
<tr>
<td>Airlines &amp; Hotels</td>
<td>17.3%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Clothing &amp; Footwear</td>
<td>10.3%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Food &amp; Drink</td>
<td>10.2%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Important local payment methods

- CIMB CLICKS
- DBS PAYLAH!
- ENETS
- EZ-LINK
- SAM BY SINGPOST

#### B2C eCommerce growth

- Asia 28%
- Singapore 26%
- World 14%
### Payment split

- 79% Card
- 12% E-Wallet
- 6% Bank Transfer
- 2% Cash
- 1% Other

### Card scheme breakdown

- 25% VISA®
- 56% Local Schemes
- 16% Mastercard®
- 2% American Express®
- 1% Other

### Credit card (15+)

- Singapore: 12.8%
- Asia: 35.4%
- World: 17.6%

### Internet penetration (%)

- Singapore: 42.9%
- Asia: 82.1%
- World: 46.1%

### Smartphone penetration

- Singapore: 82.0%
- Asia: 46.3%
- World: 47.9%

### Banked population (15+)

- Singapore: 82.0%
- Asia: 65.0%
- World: 61.0%

### eCommerce % of total retail

- Singapore: 2.1%
- Asia: 9.1%
- World: 6.9%

### eCommerce completed on a mobile device

- Singapore: 26.0%
- Asia: 29.1%
- World: 28.7%
#10 CHINA

27% eCommerce growth
Between 2006 and 2017, Chinese economic growth rates fell from 12% to just under 7%, mainly in response to decreased demand from Western markets. Remarkably during the same period, China’s annual GDP per capita rose from $2,000 to $8,000. Unsurprisingly, this was accompanied by significant wage growth, with Chinese wages now 70% of those in the Eurozone economies such as Greece and Portugal. Fuelled by growing prosperity, Chinese eCommerce is growing by 26.8% a year. Chinese online shoppers most commonly pay by E-wallet. The most popular purchases are clothing, travel, and food.
Credit card (15+)
- China: 15.8%
- Asia: 12.8%
- World: 17.6%

Internet penetration (%)
- China: 50.3%
- Asia: 46.3%
- World: 46.1%

Smartphone penetration
- China: 51.7%
- Asia: 42.9%
- World: 47.9%

Banked population (15+)
- China: 79.0%
- Asia: 65.0%
- World: 61.0%

eCommerce % of total retail
- China: 18.4%
- Asia: 9.1%
- World: 6.9%

eCommerce completed on a mobile device
- China: 20.0%
- Asia: 29.1%
- World: 28.7%
INDIA

26% eCommerce growth
India is the world’s largest democracy. Its citizens speak over 50 languages, many of which are recognized at national or state level. English is a subsidiary official language, widely used in business. India’s economic growth rate for the full year of 2017 will be 7.2%, rising to 7.7% in 2018. From 2014 to 2016, India was the world’s fastest-growing economy but was overtaken by China in 2017. Annual GDP per capita and average national income remains relatively low, at roughly $1,500. eCommerce is growing by 27% a year. Popular purchase categories include travel, clothing, and food.

<table>
<thead>
<tr>
<th></th>
<th>India</th>
<th>Asia</th>
<th>World</th>
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<tbody>
<tr>
<td>Population</td>
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<td>4,486,151,520</td>
<td>7,515,284,153</td>
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<tr>
<td>Population (15+)</td>
<td>933,623,632</td>
<td>3,409,475,155.20</td>
<td>5,561,310,273</td>
</tr>
<tr>
<td>GDP ($USD millions)</td>
<td>$2,088,841.35</td>
<td>$22,551,209.12</td>
<td>$74,292,303.73</td>
</tr>
<tr>
<td>GDP per capita ($USD)</td>
<td>$1,593.26</td>
<td>$5,664.48</td>
<td>$10,112.33</td>
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<tr>
<td>Online population</td>
<td>456,245,583</td>
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<tr>
<td>B2C eCommerce ($USD Billion)</td>
<td>$30.98</td>
<td>$1,082.17</td>
<td>$2,495.70</td>
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<tr>
<td>Average online spend ($USD)</td>
<td>$265.00</td>
<td>$908.00</td>
<td>$1,042.00</td>
</tr>
</tbody>
</table>

**Top eCommerce segments**

- **Airlines & Hotels**: 14.9%
- **Clothing & Footwear**: 10.3%
- **Food & Drink**: 9.3%

**Important local payment methods**

- AIRTEL MONEY
- BHIM
- CITRUS WALLET
- ITZCASH • MOBICASH
- MOBIKWIK • OLAMONEY
- OXIGEN WALLET
- PAYSBUY • P AYTM
- PAYTM WALLET
- QIWI WALLET
- RUPAY • TRUPAY
Payment split

- 16% Other
- 32% Card
- 13% E-Wallet
- 21% Cash
- 19% Bank Transfer

Card scheme breakdown

- 19% Local Schemes
- 46% VISA®
- 33% Mastercard®
- 2% American Express®

Credit card (15+)

- India: 4.2%
- Asia: 12.8%
- World: 17.6%

Internet penetration (%)

- India: 34.8%
- Asia: 46.3%
- World: 46.1%

Smartphone penetration

- India: 29.8%
- Asia: 42.9%
- World: 47.9%

Banked population (15+)

- India: 52.8%
- Asia: 65.0%
- World: 61.0%

eCommerce % of total retail

- India: 2.5%
- Asia: 9.1%
- World: 6.9%

eCommerce completed on a mobile device

- India: 35.0%
- Asia: 29.1%
- World: 28.7%
#8 ISRAEL

31% eCommerce growth
Israel aspires to be the world’s 15th largest economy by 2025, according to Economy and Industry Minister Eli Cohen. Currently it’s 33rd. In particular, Cohen has set his sights on doubling the country’s trade with China. Both goals are demanding in the extreme, but with Israel attracting 15% of the world’s venture-capital investment, there’s every reason to think they are achievable. Israeli eCommerce is currently worth $3.6 billion and is growing by 31% a year. Economic growth in 2016 stood at 4.04% for the year peaking at 6.2% in the fourth quarter.

<table>
<thead>
<tr>
<th></th>
<th>Israel</th>
<th>Middle East</th>
<th>World</th>
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</thead>
<tbody>
<tr>
<td>Population</td>
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<td>342,685,545</td>
<td>7,515,284,153</td>
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<tr>
<td>Population (15+)</td>
<td>6,047,628</td>
<td>238,599,856</td>
<td>5,561,310,273</td>
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<tr>
<td>GDP ($USD millions)</td>
<td>$299,415.71</td>
<td>$3,046,253.84</td>
<td>$74,292,303.73</td>
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<td>GDP per capita ($USD)</td>
<td>$35,729.37</td>
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<td>$10,112.33</td>
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<tr>
<td>Online population</td>
<td>6,482,182</td>
<td>212,123,372</td>
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<tr>
<td>B2C eCommerce ($USD Billion)</td>
<td>$3.60</td>
<td>$23.42</td>
<td>$2,495.70</td>
</tr>
<tr>
<td>Average online spend ($USD)</td>
<td>$1,361.00</td>
<td>$980.00</td>
<td>$1,042.00</td>
</tr>
</tbody>
</table>

**Top eCommerce segments**

- **20%** Airlines & Hotels
- **10%** Clothing & Footwear
- **7%** Information Technology

**Important local payment methods**

- ISRACARD
- MINT
- MOBIAMO
- WEBMONEY
- YANDEX MONEY
Payment split

- 3% Other
- 17% E-Wallet
- 80% Card

Card scheme breakdown

- 10% Other
- 17% Local Schemes
- 6% American Express®
- 41% VISA®
- 26% Mastercard®

Credit card (15+)

- 76.2% (Israel)
- 15.3% (ME)
- 17.6% (World)

Internet penetration (%)

- 77.4% (Israel)
- 61.9% (ME)
- 46.1% (World)

Smartphone penetration

- 74.0% (Israel)
- 68.1% (ME)
- 47.9% (World)

Banked population (15+)

- 90.0% (Israel)
- 52.0% (ME)
- 61.0% (World)

eCommerce % of total retail

- N/A (Israel)
- 3.9% (ME)
- 6.9% (World)

eCommerce completed on a mobile device

- 14.0% (Israel)
- 8.5% (ME)
- 28.7% (World)
#7 SAUDI ARABIA

31% eCommerce growth
As part of its long-term economic diversification plan, but also in response to the falling price of oil, Saudi Arabia is developing new centers of excellence in tourism, industry, logistics, and finance – it’s so-called “economic cities”. The country has been hit hard by falling oil prices, with economic growth down from 9.9% in 2011 to 1.7% in 2016. Despite this, eCommerce is already worth $4.5 billion and is growing by 32% a year. According to a recent Google study, demand for fashion items is high following an offline boom in the sector now moving online.

<table>
<thead>
<tr>
<th></th>
<th>Saudi Arabia</th>
<th>Middle East</th>
<th>World</th>
</tr>
</thead>
<tbody>
<tr>
<td>Population</td>
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<td>342,685,545</td>
<td>7,515,284,153</td>
</tr>
<tr>
<td>Population (15+)</td>
<td>22,525,499</td>
<td>238,599,856</td>
<td>5,561,310,273</td>
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<tr>
<td>GDP ($USD millions)</td>
<td>$646,001.87</td>
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<tr>
<td>GDP per capita ($USD)</td>
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<td>$10,112.33</td>
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<tr>
<td>Online population</td>
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<td>B2C eCommerce ($USD Billion)</td>
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<td>Average online spend ($USD)</td>
<td>$625.00</td>
<td>$980.00</td>
<td>$1,042.00</td>
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</tbody>
</table>

**Top eCommerce segments**

1st Airlines & Hotels
2nd Clothing & Footwear
3rd Information Technology

**Important local payment methods**
- ONECARD
- MOBIAMO
- MINT
- SADAD
**Payment split**

- 66% Cash
- 34% Card

**Card scheme breakdown**

- 34% VISA
- 50% Mastercard®
- 16% Others®

**Credit card (15+)**

- Saudi Arabia: 11.5%
- ME: 15.3%
- World: 17.6%

**Internet penetration (%)**

- Saudi Arabia: 69.6%
- ME: 61.9%
- World: 46.1%

**Smartphone penetration**

- Saudi Arabia: 86.0%
- ME: 68.1%
- World: 47.9%

**Banked population (15+)**

- Saudi Arabia: 69.4%
- ME: 52.0%
- World: 61.0%

**eCommerce % of total retail**

- Saudi Arabia: 0.6%
- ME: 3.9%
- World: 6.9%

**eCommerce completed on a mobile device**

- Saudi Arabia: N/A
- ME: 8.5%
- World: 28.7%
#6 VIETNAM

32% eCommerce growth
In August 2017, Vietnam’s capital, Ho Chi Minh City (formerly Saigon), played host to AdDays Asia Conference, one of the continent’s leading digital advertising events. If that jars with what you think of when you think “Vietnam”, that’s because the country is changing and modernizing rapidly. Today, the USA is Vietnam’s most important trade partner, taking 22% of the country’s exports. GDP per capita is over $2,000 and the economic growth rate is 6.2% a year. The eCommerce market is worth $2.6 billion a year and is growing at a rate of 32%.

### Vietnam

- Population: 91,713,300
- Population (15+): 70,536,986
- GDP ($USD millions): 193,599.38
- GDP per capita ($USD): 2,110.92
- Online population: 48,351,252
- B2C eCommerce ($USD Billion): 2.60
- Average online spend ($USD): 55.00

### Vietnam Population and GDP compared

<table>
<thead>
<tr>
<th>Vietnam</th>
<th>Asia</th>
<th>World</th>
</tr>
</thead>
<tbody>
<tr>
<td>Population</td>
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<td>4,486,151,520</td>
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<td>2,075,157,798</td>
</tr>
<tr>
<td>B2C eCommerce ($USD Billion)</td>
<td>2.60</td>
<td>1,082.17</td>
</tr>
<tr>
<td>Average online spend ($USD)</td>
<td>55.00</td>
<td>908.00</td>
</tr>
</tbody>
</table>

### Important local payment methods

- KASPI BANK
- MOMO
- NGAN LUONG
- TRUEMONEY
- VTC PAY

### Top eCommerce segments

1. Clothing & Footwear
2. Consumer Electronics
3. Furniture & Appliances
### Payment split

- 27% Bank Transfer
- 51% Cash
- 6% E-Wallet
- 11% Card
- 4% Other
- 91% Local Schemes

### Card scheme breakdown

- 4% Mastercard®
- 5% VISA®
- 91% Local Schemes

### Credit card (15+)

- Vietnam: 1.9%
- Asia: 12.8%
- World: 17.6%

### Internet penetration (%)

- Vietnam: 52.7%
- Asia: 46.1%
- World: 46.3%

### Smartphone penetration

- Vietnam: 61.7%
- Asia: 42.9%
- World: 47.9%

### Banked population (15+)

- Vietnam: 31.0%
- Asia: 65.0%
- World: 61.0%

### eCommerce % of total retail

- Vietnam: 0.6%
- Asia: 9.1%
- World: 6.9%

### eCommerce completed on a mobile device

- Vietnam: 28.0%
- Asia: 29.1%
- World: 28.7%
#5 UNITED ARAB EMIRATES

33% eCommerce growth
Of all the Gulf states, the UAE has probably had the most success in diversifying its economy. In 2017, its non-oil sectors grew at an impressive 3.8%, outperforming the economy in general. Consumer spending is rising and is expected to hit $200 billion this year. UAE eCommerce is worth $5.10 billion and is growing at 33% a year. The UAE leads the region in smartphone and Internet penetration, both above 90%. In September, Amazon subsidiary Souq ran a trial of free shipping, opening a new field of competition in this dynamic market.

### Important local payment methods

- E-DIRHAM
- ETISALAT WALLET
- MBME
- MERCURY
- EMIRATES DIGITAL WALLET
- ONECARD

### Top eCommerce segments

- **Airlines & Hotels**: 13.7%
- **Clothing & Footwear**: 11.4%
- **Food & Drink**: 9.2%

### B2C eCommerce growth

<table>
<thead>
<tr>
<th></th>
<th>UAE</th>
<th>Middle East</th>
<th>World</th>
</tr>
</thead>
<tbody>
<tr>
<td>Population</td>
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<td>342,685,545</td>
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<tr>
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</tr>
<tr>
<td>GDP per capita ($USD)</td>
<td>$40,438.76</td>
<td>$8,889.35</td>
<td>$10,112.33</td>
</tr>
<tr>
<td>Online population</td>
<td>8,355,125</td>
<td>212,123,372</td>
<td>3,464,545,995</td>
</tr>
<tr>
<td>B2C eCommerce ($USD Billion)</td>
<td>$5.10</td>
<td>$23.42</td>
<td>$2,495.70</td>
</tr>
<tr>
<td>Average online spend ($USD)</td>
<td>$1,380.00</td>
<td>$980.00</td>
<td>$1,042.00</td>
</tr>
</tbody>
</table>
**Payment split**

- 30% Card
- 18% E-Wallet
- 19% Cash
- 18% Other
- 14% Bank Transfer

**Card scheme breakdown**

- 65% VISA®
- 31% Mastercard®
- 3% American Express®
- 1% Other

**Credit card (15+)**

- UAE: 15.3%
- ME: 37.4%
- World: 17.6%

**Internet penetration (%)**

- UAE: 17.6%
- ME: 61.9%
- World: 46.1%

**Smartphone penetration**

- UAE: 47.9%
- ME: 68.1%
- World: 91.0%

**Banked population (15+)**

- UAE: 91.2%
- ME: 83.2%
- World: 61.0%

**eCommerce % of total retail**

- UAE: 3.9%
- ME: 3.9%
- World: 6.9%

**eCommerce completed on a mobile device**

- UAE: 25.0%
- ME: 8.5%
- World: 28.7%
COLOMBIA

45% eCommerce growth
Colombia is the third-largest economy in South America. Growth slowed in the first quarter of 2017. This could be due to structural issues, arising from the long-running but now ended civil war. But, it could also be a consumer response to an increase in VAT from 16% to 19%, effective from 1 January 2017. eCommerce is growing rapidly in Colombia: currently at 45% a year. Drivers of eCommerce growth include the convenience of shopping at home, the ability to price compare, and the increasing availability of home delivery. The Colombian eCommerce market is currently worth US$5.2 billion a year.

<table>
<thead>
<tr>
<th></th>
<th>Colombia</th>
<th>Latin America</th>
<th>World</th>
</tr>
</thead>
<tbody>
<tr>
<td>Population</td>
<td>48,228,704</td>
<td>648,832,935</td>
<td>7,515,284,153</td>
</tr>
<tr>
<td>Population (15+)</td>
<td>36,515,508</td>
<td>480,136,371.90</td>
<td>5,561,310,273</td>
</tr>
<tr>
<td>GDP ($USD millions)</td>
<td>$292,080.16</td>
<td>$4,698,636.00</td>
<td>$74,292,303.73</td>
</tr>
<tr>
<td>GDP per capita ($USD)</td>
<td>$6,056.15</td>
<td>$8,412.99</td>
<td>$10,112.33</td>
</tr>
<tr>
<td>Online population</td>
<td>26,962,244</td>
<td>381,565,391</td>
<td>3,464,545,995</td>
</tr>
<tr>
<td>B2C eCommerce ($USD Billion)</td>
<td>$5.20</td>
<td>$55.79</td>
<td>$2,495.70</td>
</tr>
<tr>
<td>Average online spend ($USD)</td>
<td>$500.00</td>
<td>$504.00</td>
<td>$1,042.00</td>
</tr>
</tbody>
</table>

**Top eCommerce segments**

1. Clothing & Footwear
2. Airlines & Hotels
3. Electrical Goods

**Important local payment methods**

- ASTROPAY CARD
- CARULLA • DAVIVIENDA
- EDEQ (EMPRESA DE ENERGIA DEL QUINDIO)
- EFECTY
- PSE (BOTON PSE)
- SAFETYPAY • SURTIMAX
- VIA B ALOTO
Payment split

- 11% E-Wallet
- 17% Bank Transfer
- 54% Card
- 20% Cash

Card scheme breakdown

- 2% Other
- 1% American Express®
- 38% VISA®
- 59% Mastercard®

Credit card (15+) (%)
- Colombia: 13.7%
- LATAM: 24.7%
- World: 17.6%

Internet penetration (%)
- Colombia: 55.9%
- LATAM: 58.8%
- World: 46.1%

Smartphone penetration (%)
- Colombia: 58.0%
- LATAM: 51.1%
- World: 47.9%

Banked population (15+) (%)
- Colombia: 38.4%
- LATAM: 53.2%
- World: 61.0%

eCommerce % of total retail
- Colombia: 2.5%
- LATAM: 2.2%
- World: 6.9%

eCommerce completed on a mobile device
- Colombia: 27.0%
- LATAM: 24.7%
- World: 28.7%
#3 PHILIPPINES

51% eCommerce growth
Named for King Philip II of Spain, the Philippines is home to over 100 ethnic and linguistic groups, though most of the people are of Malay descent. A long history of Spanish rule has left it one of only two Catholic-majority countries in Asia, the other being East Timor. Over 80% of Filipino exports are either finished capital or consumer goods. Economic growth is 6.7% a year. The average Filipino spends $53 a year with online merchants. The entire Filipino eCommerce market is worth $1.6 billion and is growing at a rate of 51% a year.

<table>
<thead>
<tr>
<th></th>
<th>Philippines</th>
<th>Asia</th>
<th>World</th>
</tr>
</thead>
<tbody>
<tr>
<td>Population</td>
<td>100,699,395</td>
<td>4,486,151,520</td>
<td>7,515,284,153</td>
</tr>
<tr>
<td>Population (15+)</td>
<td>68,527,413</td>
<td>3,409,475,155.20</td>
<td>5,561,310,273</td>
</tr>
<tr>
<td>GDP ($USD millions)</td>
<td>$292,451.39</td>
<td>$22,551,209.12</td>
<td>$74,292,303.73</td>
</tr>
<tr>
<td>GDP per capita ($USD)</td>
<td>$2,904.20</td>
<td>$5,664.48</td>
<td>$10,112.33</td>
</tr>
<tr>
<td>Online population</td>
<td>52,967,882</td>
<td>2,075,157,798</td>
<td>3,464,545,995</td>
</tr>
<tr>
<td>B2C eCommerce ($)</td>
<td>$1.60</td>
<td>$1,082.17</td>
<td>$2,495.70</td>
</tr>
<tr>
<td>Average online spend ($USD)</td>
<td>$53.33</td>
<td>$908.00</td>
<td>$1,042.00</td>
</tr>
</tbody>
</table>

### Top eCommerce segments

- **1st**: Consumer Electronics
- **2nd**: Clothing & Footwear
- **3rd**: Furniture & Appliances

### Important local payment methods

- 7-CONNECT
- BANCNET
- DRAGONPAY
- MI EPAY
- PAYCASH
- TRUENAME
**Payment split**

- 5% Card
- 30% Bank Transfer
- 65% Cash

**Card scheme breakdown**

- 8% Other
- 17% VISA®
- 19% Mastercard®
- 54% Local Schemes
- 2% American Express®

### Credit card (15+)

- Philippines: 3.2%
- Asia: 12.8%
- World: 17.6%

### Internet penetration (%)

- Philippines: 52.6%
- Asia: 46.3%
- World: 46.1%

### Smartphone penetration

- Philippines: 40.0%
- Asia: 42.9%
- World: 47.9%

### Banked population (15+)

- Philippines: 28.0%
- Asia: 65.0%
- World: 61.0%

### eCommerce % of total retail

- Philippines: 0.5%
- Asia: 9.1%
- World: 6.9%

### eCommerce completed on a mobile device

- Philippines: 30.0%
- Asia: 29.1%
- World: 28.7%
#2 MEXICO

59% eCommerce growth
Mexico’s economy has grown for four consecutive years. Growth slowed somewhat in early 2017 because of fears about possible trade disputes with the USA. By summer these, fears were fading and Mexico revised its official growth estimate for 2017 upward once again to 1.5-2.5%. Mexican eCommerce is growing by 59% a year. Reasons for turning to online shopping include logistical improvements that have seen shipping times fall in recent years and support for a wider range of online payment options. The U.S. administration wants to renegotiate the terms of cross-border eCommerce with Mexico as part of a new NAFTA treaty.

<table>
<thead>
<tr>
<th></th>
<th>Mexico</th>
<th>Latin America</th>
<th>World</th>
</tr>
</thead>
<tbody>
<tr>
<td>Population</td>
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<td>648,832,935</td>
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<td>GDP ($USD millions)</td>
<td>$1,143,793.18</td>
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<td>$74,292,303.73</td>
</tr>
<tr>
<td>GDP per capita (USD)</td>
<td>$9,005.02</td>
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<td>$10,112.33</td>
</tr>
<tr>
<td>Online population</td>
<td>72,947,317</td>
<td>381,565,391</td>
<td>3,464,545,995</td>
</tr>
<tr>
<td>B2C eCommerce ($USD Billion)</td>
<td>$16.22</td>
<td>$55.79</td>
<td>$2,495.70</td>
</tr>
<tr>
<td>Average online spend (USD)</td>
<td>$819.00</td>
<td>$504.00</td>
<td>$1,042.00</td>
</tr>
</tbody>
</table>

**Top eCommerce segments**

- **Airlines & Hotels**: 16.6%
- **Electrical Goods**: 11.5%
- **Clothing & Footwear**: 10.2%

**Important local payment methods**

- ASTROPAY CARD
- CITIBANAMEX
- OXXO
- SAFETYPAY
INDONESIA

78% eCommerce growth

#1
The world’s fourth most-populous country, Indonesia, is an archipelago of over 13,000 islands. Between them, its people speak more than 300 languages. The country’s natural resources include copper, tin, oil, and gas. It is also the world’s largest producer of palm oil. Per capita GDP is $3,300 a year, and the economic growth rate is around 5%. eCommerce, worth $7.2 billion a year today, is growing at an astounding 78% a year. Online sales only account for 2.4% of all retail sales, despite Internet penetration rate of 40%. This suggests ample room for growth.

<table>
<thead>
<tr>
<th>Population</th>
<th>Indonesia</th>
<th>Asia</th>
<th>World</th>
</tr>
</thead>
<tbody>
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<td>Population (15+)</td>
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<td>$1,042.00</td>
</tr>
</tbody>
</table>

**Top eCommerce segments**

- **Airlines & Hotels**: 17.7%
- **Clothing & Footwear**: 11.9%
- **Health & Beauty**: 11.2%

**Important local payment methods**

- ALFAMART
- ALFAMIDI
- ATMVA
- BCA KLIKPAY
- DOKU WALLET
- INDOMARET
- INDOSAT DOMPETKU
- KASPAY
- TCASH
### Payment split
- 18% Other
- 27% Card
- 15% Cash
- 27% Bank Transfer
- 13% E-Wallet

### Card scheme breakdown
- 13% Local Schemes
- 36% Mastercard®
- 50% VISA®
- 1% American Express®
- 1% Other

### Credit card (15+)
- Indonesia: 1.6%
- Asia: 12.8%
- World: 17.6%

### Internet penetration (%)
- Indonesia: 40.0%
- Asia: 46.3%
- World: 46.1%

### Smartphone penetration
- Indonesia: 40.4%
- Asia: 42.9%
- World: 47.9%

### Banked population (15+)
- Indonesia: 36.0%
- Asia: 65.0%
- World: 61.0%

### eCommerce % of total retail
- Indonesia: 2.4%
- Asia: 9.1%
- World: 6.9%

### eCommerce completed on a mobile device
- Indonesia: 31.0%
- Asia: 29.1%
- World: 28.7%
First Data has partnered with PPRO to provide many of the alternative payment methods mentioned in this guide. High-growth market data listed throughout this report provided by PPRO Financial Ltd, 2018.

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