

worldpay

Hello, bonjour, Canada!

Local payments guide

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GPR2025



Contents

Whether you're a local merchant wanting to expand across borders or a global merchant wanting to break into the Canadian market, **let our payment expertise be your edge.**







Introduction

You're leading the way...

Canada's payment landscape is evolving fast.

From the bustling streets of Toronto to the historic markets of Montréal, each part of the country brings its unique flavour to the payments experience. As a merchant, it's important to understand how the consumer wants to pay.

Canadians have always been quick to adopt new technologies, balancing innovation with a healthy dose of caution. The country was among the first to embrace contactless payments, and today you'll find tap-and-go cards and mobile wallets in almost every pocket. Recently, we've seen a rapid acceleration in digital payments and concurrent growth in e-commerce. More growth is on the horizon.

There's more to payments than technology. Payments are also about relationships and experiences. Canadians want confidence their

payments will work perfectly all the time, whether buying a cup of coffee or acquiring a new arm to a business. A successful payments strategy is based on trust, convenience and security for all involved. **Canadian consumers expect speed and simplicity without compromising on security.**

While the majority of merchants practice fraud and cybercrime prevention measures, there is always room for improvement. Then, there's the importance of providing **choice and flexibility**. At Worldpay, we see firsthand how important it is for businesses to offer options – credit, debit, Interac, e-wallets, even good old-fashioned cash. Each method has its strengths, and what works on Queen Street might be different from what's popular in a small-town bakery.



Phil Hogg, president, Worldpay Canada

This short guide is designed to help you navigate some of these nuances. You'll discover how regional preferences shape the way Canadians pay and get tips on how to make your payment experiences as smooth as possible, for both your customers and your business.

And as we look to the future, the arrival of open banking and new fintech innovations promises to make payments even more exciting, and maybe even a little unpredictable.

I hope you feel confident, informed and ready to make the most of every transaction.



Canada payments

Global player, local feel

Canada is a significant global player and the ninth largest economy in the world.

It has important links to the U.S. and serious heft behind it as a commerce leader. We forecast that Canada's e-commerce business will reach \$190 billion by 2030, and its in-store business will reach \$1.2 trillion.

In Canada, traditional meets the modern, blending legacy, large banking institutions and fintechs with an appetite for innovation – all with consumers at the centre. Hybrid systems give consumers in Canada the choice they crave, with popular payment methods including cards, e-transfers and digital wallets, while government agencies protect customers' rights.

Change is on the cards

Canada's consumers are strongly attached to credit cards. Our credit card forecast is for a modest compound annual growth rate of 4% in e-commerce and a 1% decline at POS from 2024 to 2030.

Although credit card share is forecast to dip, credit card volume will continue to grow thanks to expanding use within digital wallets. The majority of our Canada-based Global Payments Report survey respondents (55%) cited credit cards as their primary way to fund wallets. All the major wallets in this market (**Apple Pay**, **Google Wallet** and **PayPal**) are strongly or exclusively card based.



Real-Time Rail, Payments Canada's long-awaited instant payment service, was postponed in 2024 but is on track for completion, with testing expected to go into 2026. This will help ensure it is robust and reliable.

Lastly, **cash** has found a natural floor in Canada, still accounting for 10% of in-store transaction value. It's not going anywhere, so merchants may want to delay cessation. Cash's value of transaction is expected to decrease only 2% by 2030.



Canada

Digital wallets are projected to nearly double their share of POS transaction value from 13% in 2024 to 25% in 2030.

25%

How do you typically fund your digital wallet?

Canada's consumers turn to credit cards inside wallets, with 55% of survey respondents indicating credit cards as their primary wallet funding source.

Credit card



55%

Bank account



19%

Debit card



10%



2023 card scheme share

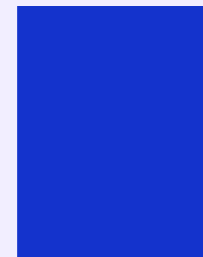
 VISA

 Interac



3%  AMEX

42%



28%



28%

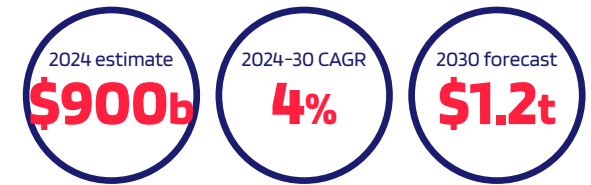


E-com market size



Canada payment methods

POS market size



Share of e-com and POS transaction value

● 2014 ● 2024 ● 2030 forecast

\$ = USD



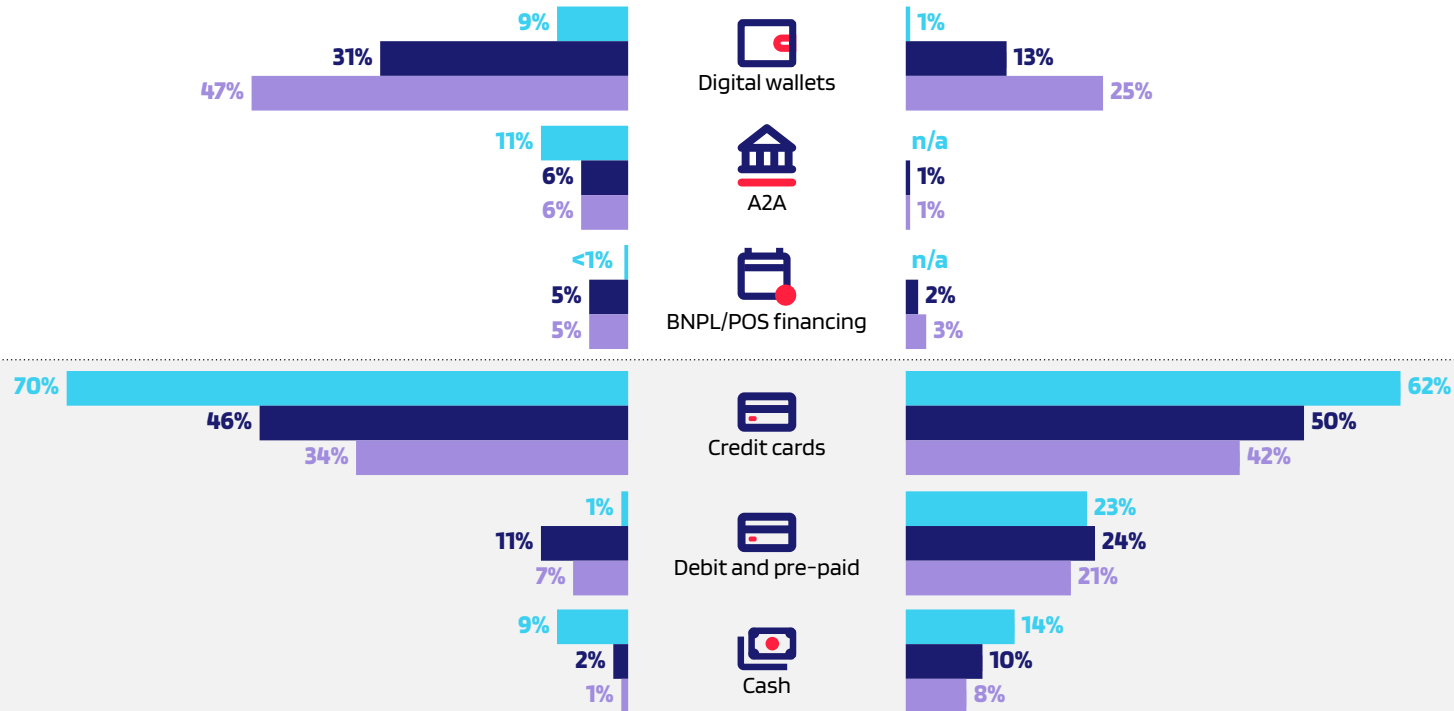
E-com

POS



▲
Digital payments

▼
Cash and cards



Credit cards remain by far the most popular payment method among Canadian consumers. In 2024, credit cards commanded 46% of e-commerce and 50% of POS spend.



Canadian consumers increasingly use their cards via **digital wallets**, with strong growth forecasts of 17% CAGR at POS and e-com 2024-2030.



Cash use remains strong, accounting for 10% of 2024 POS transaction value. We project cash value will hold at 0% CAGR 2024-2030, albeit ceding share to 8%.



"Cash" includes cash on delivery, pre-pay and post-pay. Totals may not equal 100% due to rounding.

This data first appeared in [GPR2025](#)

Canada payment trends

Canada payment trends

Digital payments flip the script

No longer the “alternative” payment methods, digital payments now dominate e-commerce across the globe and are expected to grow in store.

In our GPR2025, we classify digital payments as those using digital wallets, account-to-account, cryptocurrencies or buy now, pay later. In the 10 years since the first GPR in 2015, digital payments have stolen the crown from cash and cards.

- Digital payments grew from 34% of global eCommerce value in 2014 to 66% in 2024.
- In store, they surged from 3% to 38% during the same period.
- They are projected to account for \$8.6 trillion in global online spending by 2030.

Transaction value in Canada, over the last decade:

- Digital wallet use rose 245% online.
- BNPL grew from <1% to 5% online.
- A2A declined 45% online.

By 2030, we're expecting digital wallets to make up:

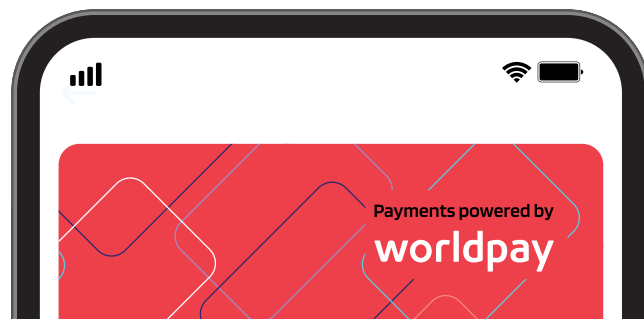
- Almost half of online transaction value.
- And a quarter of in-store transaction value.



Look now at BNPL

Buy now, pay later (BNPL) allows consumers to purchase goods and services using installment payments. Often these payments are interest-free if they're made on time. Customers in Canada have welcomed BNPL, which at 5% of e-commerce transaction value shows adoption similar to the global average. Modern shoppers are increasingly demanding flexible ways to pay to help manage cash flow, alleviate pressures during leaner times, or simply – especially for younger generations – as an alternative to credit cards.

While BNPL providers have faced regulatory pressures they are adapting to, consumers have become accustomed to improved financing options. Given the growing popularity of BNPL across the globe, we recommend that Canadian merchants consider offering split-payment options to attract more customers as well as increase average transaction size.



Canada payment trends

With you, wherever you are

Smarter payments

The smartphone has evolved to be the command centre of consumer shopping, **forever changing how we transact**. Canada's smartphone use is among the highest in the world, with 98% of Canadians age 18-29 and 95% of those age 30-49 owning smartphones.

As this ascent continues, mobile wallets like Apple Pay, Google Pay and Samsung Pay are expected to become more **personalized and integrated**, for example to loyalty programs, or using digital currencies.

Mobile share of global e-commerce tripled from 19% in 2014 to 57% in 2024, and Canadian consumers reflect these trends. The smartphone will stay centre stage in payments for the foreseeable future. We forecast that by 2030, 64% of e-com and 53% of in store shopping value will be transacted via mobile. Canadian merchants should have a comprehensive payments strategy that takes advantage of this growing trend.

Omnichannel becomes the norm

Canadian retailers need to give shoppers an excellent user experience to stand out. Smooth integration between in-store and online is no longer enough, and the best omnichannel experiences encompass every touchpoint as both a way to pay and build brand loyalty.

This can be further enhanced by combining the physical and personal – for example by providing deeper product information in store, and integrating wish lists, personalized recommendations and discounts as shoppers browse.

A well-integrated omnichannel solution provides additional benefits for Canadian retailers, such as customer data consistency and insights, real-time inventory management across channels and lower abandonment rates.

When omnichannel is done well, everyone benefits.



Payments in real time

Faster payments with Real-Time Rail

In the last decade, account-to-account payments, or A2A, emerged as critical infrastructure for consumer payments. Global A2A is forecast to reach \$3.8 trillion by 2030. Through Payments Canada, the Real-Time Rail platform should be ready in 2026. Consumers and merchants will have access to a wider array of innovative payment services, including those offered by fintechs and other service providers, through a single dashboard.

Consumers will be able to pay rent, utilities or make purchases immediately, without waiting for traditional payment systems to clear. This immediate access to funds enhances the convenience and flexibility of consumer transactions. Merchants will no longer have to worry about bounced cheques. The settlement of funds will be immediate and irrevocable.

Tip: Worldpay is a member of the Payments Canada Stakeholder Advisory Council and closely monitors the progress in RTR's establishment to ensure that our Canadian merchants will obtain the benefits of the RTR service once it's available.



The world at your door



Find new customers

Given the recent impact of tariffs on Canadian businesses, many are looking to diversify into new markets around the globe. There are many benefits to pursuing and perfecting a cross-border payments strategy, including:

- **Access to global markets** – by accepting payments in different currencies, merchants can reach a broader customer base.
- **Increased revenue streams** – by expanding globally, merchants can enhance revenues and profitability.
- **Improved customer service** – by offering multiple currency options, including local payment methods, you will enhance the overall customer experience.
- **Eliminating risk exposure** – locked foreign exchange rates can protect you from fluctuations.

Tip: With Worldpay's FX products, you can **increase margins** and let your customers pay in their own currency. Worldpay's FX capabilities offer **guaranteed rates**, reducing risk and unlocking new revenue. Real-time rates via our best-in-class API ensure seamless integration and cost predictability.

Checklist for a great cross-border experience:

- ☒ No hidden fees – show taxes up-front.
- ☒ Allow customers to shop and pay in their own currency.
- ☒ Have clear, reassuring communication at every point of the shopper journey.
- ☒ Get items to customers fast, possibly using local warehousing solutions.
- ☒ Offer free and fast returns that replicate a local shopping experience.



Takeaways

Final thoughts

Are you ready?

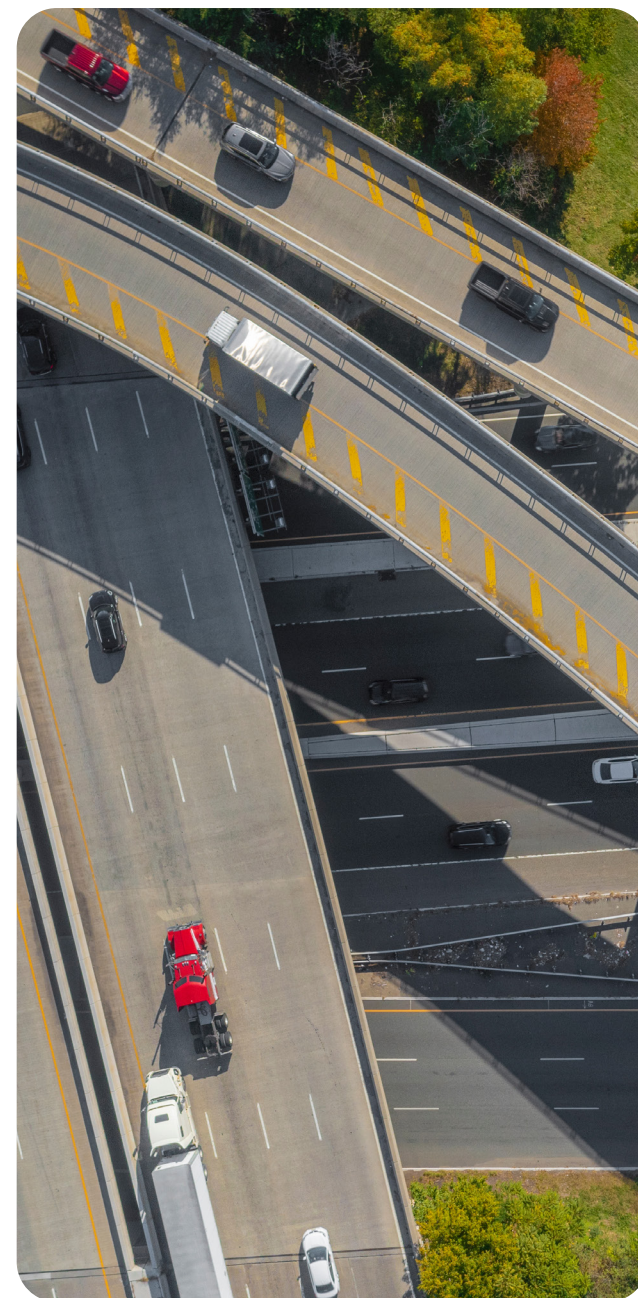
Payments in Canada are at an exciting crossroads.

The payments infrastructure for the future of Canadian commerce is being built today. With moves to match “faster payments” seen in other markets, Canada is setting itself up to be instant, innovative and integrated.

Merchants alert to the latest trends can capitalize on the opportunities that getting payments right brings. They must ensure the payment experience they offer customers matches up – whether that’s online, in store or both – with the choice and flexibility customers expect, that payments are convenient and easy, and that customers have a personalized journey and are rewarded for loyalty. It could mean offering a unified experience, using AI-driven tools that help make better decisions, and optimizing authorization rates so every payment counts.

International businesses hoping to expand into Canada meanwhile, can feel confident that payments have world-class protections and compliance adherence.

Last, it means understanding who your customers are and how they want to pay. Because getting payments right can help businesses **unlock growth, reach new customers and become commercial leaders in the Canada of tomorrow.**





About Worldpay

Worldpay's vision is to unleash the payments potential of every business. We're powering global commerce by providing payments technology, services and expertise to our clients, which include many of the world's biggest brands. Worldpay helps businesses of all sizes, in all industries, move money, as well as accept, protect, optimize and embed payments. Annually, we process over 55 billion transactions worth more than \$2.5 trillion across 174 countries and in 135 currencies.

To learn more about us, visit worldpay.com or follow us on [LinkedIn](#), [Instagram](#), [Facebook](#) and on [YouTube](#).

Reach out to the GPR team at GPR@worldpay.com.



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