

PAYMENT METHODS **FORECAST**

The ultimate guide to payment methods that drive user trust and growth in key markets

2026

Guide Outline

Section 1: Where Things Stand Today And What Users Actually Pay With

Section 2: Operational Limits & Risks

Section 3: Looking Ahead to 2026

Executive Summary

This is SPAYZ.io's 2026 view on what actually works in payments for high-risk industries. It's built from day-to-day operations, not theory.

It's for payment teams and Heads of Payments, product owners launching new GEOs, and finance and compliance specialists who need a clear view of local rails, risks, and regulations. Partners and PSPs can also use it as a quick benchmark.

Inside, you'll find a region-by-region breakdown of the PayIn and PayOut methods that move volume, where restrictions are tightening, and what to prioritize in 2026.

And if you ask, **"Where are you actually active right now?"**, the answer would be this: SPAYZ.io operates in 30+ countries across Asia, Africa, and Europe, including **Mongolia, Tanzania, Singapore, and the UAE**. Real traffic, real users, local payment methods plugged in and used every day.

The next question is always: **"What's next for you?"**

In 2026, our main focus will be expanding into additional **African countries**. This is the continent where we're seeing the highest volume of incoming merchant requests and the most user activity held back by what we call "weak payment options".

So our plan is not to "add flags on a slide", but to enter markets where we can bring something practical and valuable. That is, better deposit success, cleaner payouts, and methods that benefit the end user.

SECTION 1:

Where Things Stand Today And What Users Actually Pay With

✦ PayIn/PayOut Trends vary by region.

In iGaming - or any other high-risk sector for that matter - preferred payment methods vary a lot by region. It comes down to local infrastructure, user habits, and the stringency of regulations. We put together a short breakdown of the most popular and effective PayIn and PayOut methods across key regions, along with notes on the regulatory landscape and who's using them.

Region	Top Methods	Regulation (high-level)	User Behavior (who uses it & why)
Africa	Mobile Money wallets (e.g. M-Pesa, OPay)(dominant for deposits & withdrawals) 	Patchwork, evolving: Mobile money is regulated (telco/central bank licenses), while gambling laws vary by country. Crypto isn't officially sanctioned for gambling (licensed operators avoid it).	Young, unbanked population relies on phone-based wallets for betting – simple mobile deposits expand access even in rural areas. Small wagers (often < \$10) fit tight budgets, making mobile money a convenient, trusted channel.
Southeast Asia	Local E-Wallets & Instant Bank Transfers (GrabPay, MoMo; PromptPay, etc.) 	Fragmented: Most countries ban or restrict online gambling. Fintech and crypto rules are emerging but inconsistent, with stricter AML oversight gradually being enforced.	Mobile-first millennials dominate. Players use familiar "super app" wallets for one-tap deposits, feeling secure with local apps (e.g. GCash, MoMo). Instant bank apps are popular for fast payouts, as cash use declines.

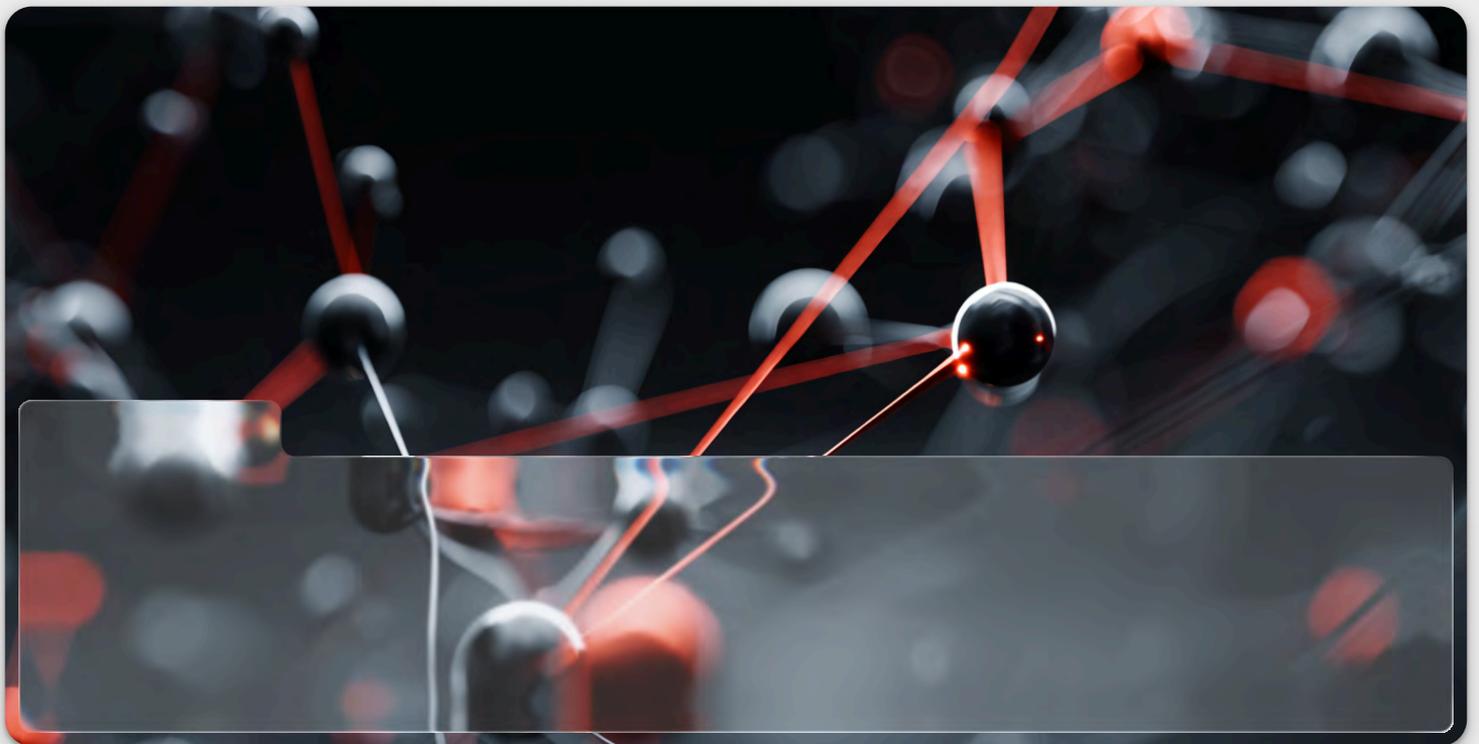
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Philippines	GCash e-wallet; InstaPay bank transfer  	Active oversight: The central bank (BSP) monitors e-payments – it even ordered wallets to remove direct gambling links. Online gambling is allowed only via licensed operators (PAGCOR), and crypto exchanges must be BSP-licensed (VASPs).	Underbanked but smartphone-savvy public: Only ~50% have bank accounts, yet ~87% use mobile wallets. GCash's ~94 million users make it the go-to for 24/7 instant deposits and withdrawals (runs on InstaPay real-time rails), so players gravitate to it for convenience.
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Singapore	PayNow (real-time bank) & GrabPay e-wallet  	Strict: Online casinos are illegal for private operators (only state-run Singapore Pools are allowed). Payments are tightly regulated – the Payment Services Act requires licensing for e-money and even crypto tokens (not legal tender, but regulated as digital payment tokens).	Highly banked, digital-native users expect frictionless service. Credit cards are common, but instant bank payments are rising – fast payouts via PayNow have become standard, and slow withdrawals drive users away. Locals readily adopt mobile wallets for daily use, so integration with super-apps is key.
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UAE	Credit Cards & Mobile Payments (cards still #1; plus mobile wallets or even carrier billing for phone users)    	Robust oversight: A new Gaming Authority (GCCRA) now oversees licensing of gambling. Operators and PSPs must follow strict AML/KYC rules. Crypto payments are allowed only under regulatory frameworks (e.g. Dubai's VARA licensing for virtual assets).	Wealthy, tech-savvy players (largely expats) embrace cashless options. Cards are widely used, but privacy concerns are notable – ~47% prefer discreet methods like prepaid cards or bank transfers. Overall, users demand secure, fast digital transactions, consistent with the UAE's high fintech adoption.
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So what does that all mean?
 In short, different regions play by different rules. To succeed in high-risk markets, you need payment methods that feel familiar to users and still meet regulatory requirements.



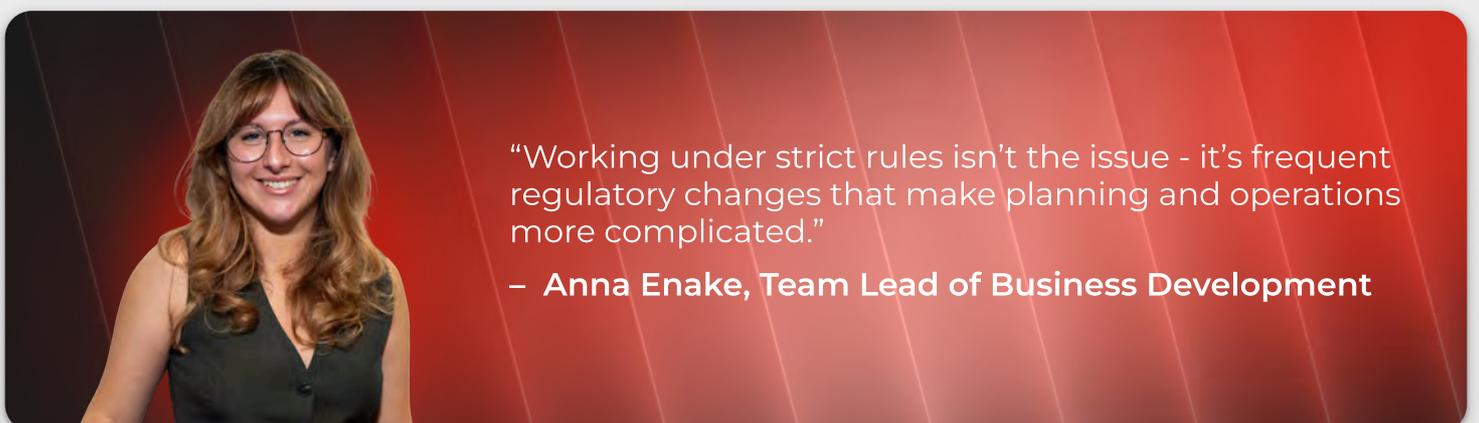
✦ Market coverage isn't only about demand.

In a few cases, we've had to step back or pause support due to bank behavior and regulatory pressure.

In Japan, for instance, banks can freeze funds with little notice, especially for high-risk transactions. That makes it very hard to keep payouts and merchant balances running smoothly.

And in Turkey, both audits and bank checks have become much more aggressive, and that makes high-risk segments - such as iGaming - the first ones to feel it. Thailand is also moving toward tighter rules and more frequent blocking of payment routes.

Some European countries are following suit, with additional licensing requirements and closer monitoring of flows.



“Working under strict rules isn't the issue - it's frequent regulatory changes that make planning and operations more complicated.”

– Anna Enake, Team Lead of Business Development

✦ Availability doesn't always translate into usage.

We have a couple of methods that are technically “supported”, but they're not really moving volume.

IMPS in India is a good example. It's not broken, it just feels messy from the user side. The screens are confusing, the flow isn't consistent, and people hesitate. And when users hesitate, what do they do? They usually leave.

Open Banking has a similar problem. It should be a great option, but in practice, it often becomes a long form, extra clicks, and random technical hiccups. In our books, that's a conversion killer.

So the takeaway is simple: these methods need a UX pass, or a rethink, before they can be treated as real growth drivers.

✦ We're not expecting a big “death list” of payment methods in 2026.

But we do see certain options losing ground because they're slow, inconsistent, or add too much friction.

The ones most likely to lose relevance are the old, friction-heavy flows: manual bank transfers that take hours, long checkout forms, and anything that requires users to copy references or wait for confirmation.

Cards, in our opinion, can also lose share in some markets. And not just because cards disappear, but because declines and extra checks make them a worse experience than local options.

In the Philippines, wallets like GCash are still growing rapidly, despite market volatility. In Indonesia, even with a 53% industry-wide decline, we've grown through traffic shifts and stable channels. That's the pattern: users stick with what's smooth and reliable.

✦ Gen Z and Millennials tend to behave differently at checkout.

Even without perfect age segmentation yet, the difference is clearly evident in the data. Gen Z and Millennials prefer mobile wallets and fast, low-effort flows such as QR, NFC, and one-touch payments.

They want it done in seconds and also inside an app they already trust. If the flow looks like a bank form, they usually bounce.

Older users tend to stick with what they already know: bank transfers, cards, and methods that feel “official”, even if they’re slower. In their case, trust actually matters more than speed.

In Asia, wallets are not just ‘a payment method’ anymore. For younger users, it’s just how they live.” And: “If it isn’t mobile-first, you’re asking them to work for the deposit.

When you launch in a region, match the payment mix to the age mix. Trust us, that decision will save you significant wasted traffic.

✦ Payment methods are facing pressure in 2026.

In Thailand, the risk is not that QR payments disappear. It’s that one specific style of using QR, especially PromptPay flows built around microtransactions, that starts to get treated as a warning sign.

What’s happening is simple: some schemes use tiny decimal amounts to “label” who paid. Banks have caught on. And once banks start linking that pattern to suspicious activity, then, well, you can guess: approvals get worse, accounts get flagged, and, what’s even worse, the method stops being dependable for high-risk traffic.

So in 2026, we expect those workaround-style QR flows to lose relevance. The replacement is less exciting, but at least more stable: payments that are clearly tied to a bank account, with cleaner payer identification and fewer issues in the flow.



SECTION 2:

Operational Limits & Risks

✦ Each market has its own technical constraints, including limits, verification, and API stability.

Every geography has its own set of limits, and they're rarely written on the surface. Amount caps, payout delays, extra checks, unstable APIs - you name it. And all of that comes with the territory. Even KYC alone can range from "upload an ID" to full transaction history reviews, depending on where you operate.

Africa is a good example. It's not one market, it's dozens. Regulation varies widely, and licensing gaps remain common. That's usually when mobile operators and regulators start paying closer attention, and things can get messy fast. Some merchants don't want to adapt to those local rules, and that's when access just shuts down.

On the PSP side, licensing isn't always the blocker. In countries such as Ghana and South Africa, a single license may suffice. But in Kenya or Cameroon, for instance, scrutiny is much heavier. High-risk traffic is closely monitored, and you see it in limits, approvals, and reliability.

✦ Operational instability is becoming a regular issue.

India is a good example of this: after the Bishnoi fraud wave, many providers took a hit. It exposed gaps across the board and prompted serious players to build their own anti-fraud layers rather than relying on third parties.

And Thailand has been even harsher. Blocking and fund freezing are now common, to the point that even some PSPs have already pulled out. Routes disappear overnight, and recovery isn't guaranteed.

Turkey also underwent a full cleanup cycle: licenses were revoked, local payment companies were shut down, and the market reset quickly. If you weren't fully compliant, you were gone.



"The pattern is the same everywhere. Once regulators act, they don't roll things back."

– Yana Thakurta, Chief Strategic Partnerships Officer

The broader trend is clear: operations are becoming less forgiving, especially in high-risk areas. Stability now depends on preparation, not optimism.

✦ Currency risk is about access, not FX math.

In parts of Asia and Africa, local accounts can be blocked without much warning. And when that happens, it's not just a delay - liquidity can get stuck for days, weeks, or even months. That's the first risk most teams underestimate. Crypto adds another layer to this, as verifying the origin of funds remains a weak point in many markets. That is, if a transaction fails the check, accounts can be frozen first and the rationale explained later. Unfortunately, we've seen this way more than once.

Conversion itself is also a bit tricky. Exchange rates move fast, and access to reliable exchangers is limited. In markets where local banks aren't well connected to international systems, even simple conversions turn into a manual process. That's when costs creep up, timelines stretch, and planning becomes harder than it should be.

SECTION 3:

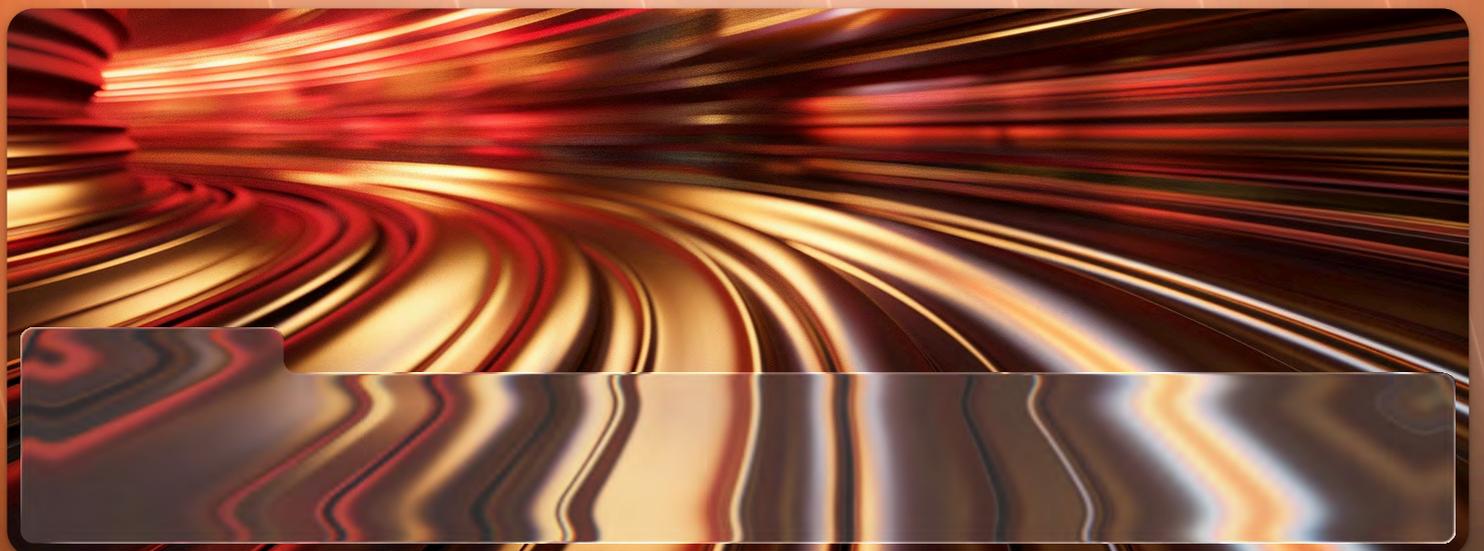
Looking Ahead to 2026

★ **Payments are getting faster, simpler, and way more local.**

In Africa, instant payments are accelerating. National payment hubs are beginning to operate as intended, with Liberia as a good example. Once those rails are live, users expect money to move now, not tomorrow.

Asia is moving in a slightly different direction, as local methods are starting to travel. UPI is the obvious case. What began as a domestic system is now being tested and adopted outside its home market, and that's a big shift.

Across both regions, the pattern is pretty much the same. More wallet-to-wallet flows, more QR codes and less friction. Biometrics are showing up more often, and crypto rails are slowly being stitched into everyday payment flows. It's all about speed, convenience, and not giving users a reason to drop off.



✦ There are still a few markets where volume can grow properly.

In 2026, a handful of countries stand out where PayIn and PayOut volumes still have room to grow. **Nigeria** is the obvious one.

Mobile payments are already part of daily life over there, usage keeps climbing, and there's constant demand across different verticals.

Cameroon and **Tanzania** are a bit earlier in the curve, but that's exactly why they're interesting. Access to financial services continues to improve, mobile solutions are spreading rapidly, and more users are becoming comfortable with digital payments. When the rails work, volume follows.

Mongolia is smaller, but it's surprisingly efficient. Digital payments are widely used, cash isn't dominant, and users expect things to work smoothly. With the right local setup, growth there is consistent rather than explosive.

✦ Some regions are starting to show movement.

We're seeing early signals in a couple of regions that aren't yet fully covered.

- In **MENA**, countries such as **Jordan**, **Kuwait**, and **Qatar** are attracting more attention, driven primarily by mobile usage and hsteady demand.
- **Central Asia** is another one. **Uzbekistan** and **Kazakhstan** are opening up, and digital payments are becoming more common than people expect.
- In **South Asia**, **Pakistan** and **Bangladesh** frequently come up in discussions. Mobile adoption is moving fast there, and volume is starting to follow.

Surely, for now, these aren't plug-and-play markets yet, but they're clearly warming up.

✦ So what actually worked, and why did it work?

The strongest case studies all point to the same thing: simplicity wins. When the flow is short and clear, people finish it: cut steps, cut confusion, and conversion goes up. Every time. Some merchants also managed to overcome regulatory friction by adjusting how they route payments and structure payouts, rather than forcing a single setup everywhere. These aren't edge cases, but repeatable patterns. And that's why they're in this guide - to show what works in real conditions, and not in PowerPoint slides.



SPAYZ.io is your gateway to seamless payments across Asia, Africa, and Europe. With over a decade of experience, we connect businesses to the future of finance - from Bank transfers and Mass Payouts to Wallets, Online Banking, QR Code Payments, and Mobile Payments. We support high-growth merchants with complex operational needs across 35+ countries with 55+ payment methods.

All this comes via single API integration, fully compliant with PCI DSS standards, GDPR, AML, and KYC requirements. SPAYZ.io supports responsible gaming and helps operators attract more players - creating a safer, smoother, and more enjoyable experience for everyone involved.

Let's talk payments

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