

Wallet

OVO is one of Indonesia's leading e-wallets in a country where almost 40% of consumers use e-wallets to pay for the goods and services they buy online (PPRO Almanac). Over 110 million people currently use OVO, which is spread across 300 Indonesian cities, making the payment method ripe for continued e-wallet adoption and growth. In 2021, Singapore's Grab took a 90% stake in the company (Reuters).

Specifications

Coverage

Consumer	Indonesia
Merchant	Global, Check Contracting Features Comments

Currencies

Consumer	IDR
Processing	IDR
Settlement	USD

Transactions

Minimum	IDR 10,000
Maximum	IDR 100,000,000
Timeout	1 hour

Features

- Recurring payments
- One-click payments
- Refunds
- Partial refunds
- Multiple partial refunds
- Payment assurance
- Chargeback risk

Why OVO?



In a market where consumers often use multiple wallets, a July 2022 survey reported that 79% of consumers with an e-wallet, use Ovo (Statista).



Fourty eight percent of Indonesians are unbanked and just 2% have a credit card (PPRO Almanac). Any e-commerce strategy must include support for locally preferred payment methods.



There are 41 licensed e-wallets in Indonesia and most estimates put OVO in the top two.

How it works?

