



**NEW ZEALAND**  
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# **Indonesia: Quick Response Code Indonesian Standard**

MARKET INTELLIGENCE REPORT

# Summary

- Indonesia introduced the Quick Response Code Indonesian Standard (QRIS), a national, standardised QR code payment system in 2019. Payment via QR code has quickly become a cornerstone of Indonesia's digital economy, enabling mass participation, especially among micro, small, and medium-sized enterprises (MSMEs).
- The system's growth has been rapid, both domestically and internationally. QRIS is strengthening ASEAN financial integration through cross-border interoperability arrangements. QRIS is one important indicator of the role of both Indonesia and Southeast Asia as a growing hub of digital innovation. The growth of e-commerce and the digital economy in Indonesia and the region creates opportunities for New Zealand companies.

# Report

Indonesia's digital economy has expanded significantly in recent years. The e-commerce sector alone grew from USD 32 billion (NZD 54.4 billion) in 2020 to an estimated USD 100 billion (NZD 170.2 billion) in 2025, highlighting the sector's role as a major driver of economic growth.

Against this background, Bank Indonesia introduced the QRIS (Quick Response Code Indonesian Standard), a national, standardized QR code payment system, in 2019. QRIS enables customers to pay merchants instantly by scanning a single, interoperable QR code using any supported mobile banking app or e-wallet. QRIS is now the most widespread payment method in Indonesia's retail environment, growing from 124 million transactions in 2020 to 2.5 billion transactions in 2025. Over the same period, the value of the transactions increased from Rp 8.21 trillion (NZD 791 million) to Rp 262.1 trillion (NZD 25.26 billion). By late 2025, there were an estimated 58 million QRIS users and approximately 41 million merchants, over 90% of which are estimated to be micro, small, and medium enterprises (MSMEs).

QRIS reflects Indonesia's significant progress in financial inclusion over the past decade, with adult bank account ownership rising from 20% in 2011 to nearly 60% by 2025. The primary driver of this shift has been the rapid digitalisation of the financial system, particularly through the adoption of QRIS. The growth of QRIS also demonstrates the country's dramatic and rapid progress towards becoming a digitally dominated economy. That progress is driven by the country's large, relatively young, and digitally savvy population, rising internet penetration, and the rapid expansion of key sectors such as e-commerce, ride-hailing, food delivery, and fintech.

The key to QRIS is its low transaction costs, simplicity and inclusivity, making it accessible to almost anyone, including street vendors. A merchant only needs to display a QRIS code to accept payments from any QRIS-enabled payment application, including mobile banking apps, various e-wallets and other Payment Service Providers. Merchants can accept digital payments without investing in Electronic Data Capture or Point-of-Sale machines. For Consumers, they can use their preferred payment app for all QRIS-accepting merchants- these apps are provided by most banks and other online payment systems.

QRIS accommodates two primary payment models:

- Merchant Presented Mode (MPM): The merchant displays the QRIS code (static or dynamic), and the customer scans it, enters the amount (if static), and confirms payment.
- Consumer Presented Mode (CPM): The customer displays a QR code on their device, and the merchant scans it. This is often used for faster transactions, like transportation or modern retail.

Other payment systems are also commonly used, especially debit/credit cards for larger purchases, which have higher transaction costs. Bank transfers, transfers to virtual accounts and e-wallets are also prominent in e-commerce transactions. Cash is still used in everyday and informal transactions (e.g., buying goods in traditional markets) but is becoming less common.

QRIS is monitored and regulated by Bank Indonesia (BI) and OJK (Financial Service Authority). Bank Indonesia is the regulator and operator, setting the QRIS technical standards, overseeing the operation and licensing payment service providers. Bank Indonesia also ensures compliance with the Indonesian Payment System Regulation. OJK oversees the financial soundness and consumer protection of financial institutions that may also offer payment services. OJK ensures QRIS-related entities follow relevant and anti-fraud regulations.

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## International responses to QRIS

In April 2025, the Office of the US Trade Representative (USTR) classified QRIS and Indonesia's National Payment Gateway (GPN) as being established and operating in a manner considered to be a non-tariff trade barrier, citing, for example, insufficient consultation with US-based financial service providers (e.g., Visa and Mastercard), who view QRIS as a significant threat. Indonesian authorities have refuted this claim. The dispute reflects broader global tensions around digital industrial policy, localisation, and payment system sovereignty. There have also been increasing reports of fraud, for example, the use of fake QR codes.

Despite these concerns, the system's growth has been rapid, not just domestically, but also overseas. QRIS is strengthening ASEAN financial integration through cross-border interoperability arrangements. Indonesia is pushing through Local Currency Transaction cooperation via cross-border QRIS, establishing partnerships with Malaysia (DuitNow), Thailand (PromptPay), and Singapore (SGQR). These initiatives have been reported as supporting local currency settlement, reducing reliance on the US dollar and reinforcing ASEAN financial resilience.

Further afield, Bank Indonesia launched cross-border QRIS interoperability with China and connectivity with South Korea in April 2026. Indonesia is also seeking a partnership the United Arab Emirates. A limited rollout with Japan started in August 2025. Bank Indonesia is also exploring potential expansion of QRIS to India and Saudi Arabia. Structural and other obstacles make any potential expansion of QRIS to New Zealand and Australia difficult and unlikely for the time being. However, the increasing use of QRIS in Indonesia and across Southeast Asia may present opportunities for New Zealand companies who are technologically savvy and aware of the risks of [‘quishing’](#).

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