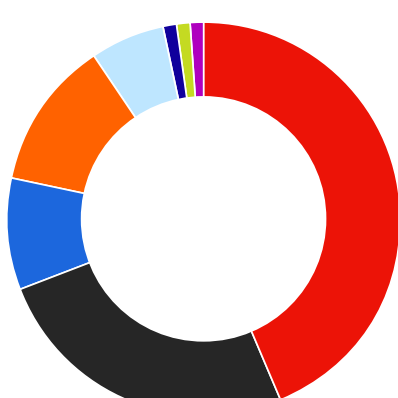


CANADIAN PAYMENT METHODS AND TRENDS REPORT



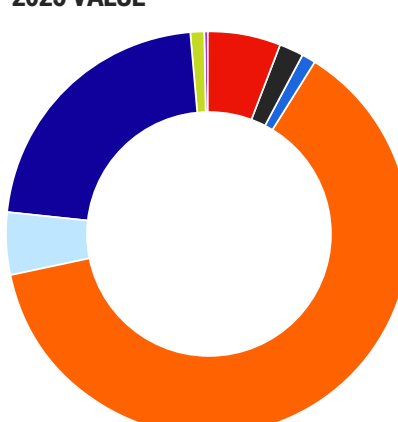
The 2026 report analyzes the retail payment transactions made in 2025, offering a holistic view into Canada's changing payment market.

2025 VOLUME



26.7 billion (+3% YoY)

2025 VALUE



\$12.9 trillion (+5% YoY)

↑/↓ arrows indicate growth/decline over the past five years based on average percent change calculation.

BUSINESSES AND CONSUMERS READY TO EMBRACE REAL-TIME PAYMENTS

53%

of SMEs would use real-time payments to receive money in select situations such as customer bill payments, account-to-account transfers, government payments and refunds.

52%

of Canadians find real-time payments appealing due to their speed, convenience and potential cost savings.

34%

of consumers are likely to switch from their current payment method to real-time payments.

EVOLVING PAYMENT TRENDS

77%

of credit and debit transactions were contactless. Growth in contactless credit card payment volume over the past five years has been driven by an increase in mobile tap-to-pay transactions.

79%

of smartphone owners have at least one payment app installed on their device.

10%

of young Canadians (18-34) used cryptocurrency to send or receive payments (more than doubling YOY), compared to 5% of Canadians overall.

70%

of smartphone owners made a payment using their device in the past six months.

20%

of consumers sent money internationally in the past year.

1.6 billion

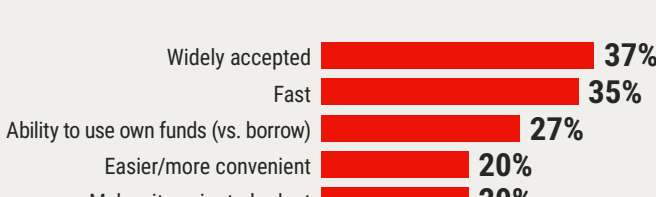
in payments were made by wearable devices.

15%

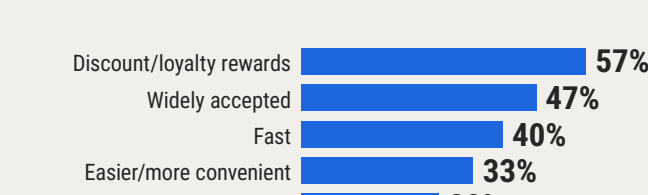
of Canadians used smart devices or social media to place online orders or initiate payments.

TOP DRIVERS OF PAYMENT METHOD USE

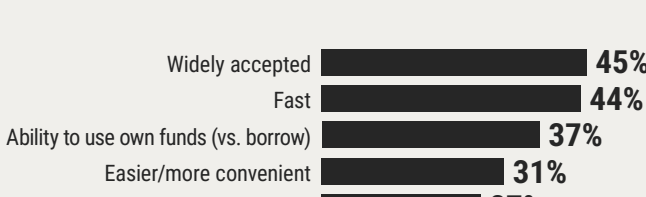
Top reasons for paying with cash



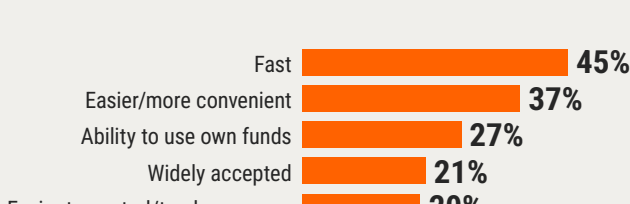
Top reasons for paying with credit cards



Top reasons for paying with debit cards



Top reasons for paying with Interac e-transfer



PAYMENT TRENDS OVER THE YEARS*

YEAR-OVER-YEAR (2024 – 2025)



Total credit card transactions grew to **11.6 billion** (+7%).



Online transfer remains fastest growing payment type (+13% volume; +18% value).



In-store mobile contactless payments surge to **4 billion** transactions (+18%).



Cheque transaction volume continues to decline (-6%).

FIVE-YEAR (2020 – 2025)



Online transfer volume increased 110% while value spiked even further, by **169%**.



Credit cards account for **43%** of payment volume (+75%).



Cash experienced post-pandemic reset, growing in both volume (+5%) and value (+10%).



Cheques now only represent **20%** of total payment value (-16%).

*Average annual per cent change.