



Real-time payments ignite Thailand as an economic force

CASE STUDY ● 2026

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Building and rolling out PromptPay wouldn't have been possible without close collaboration between public and private sectors. For the system to be accessible to all, we knew we needed banks and other financial institutions on board from the design phase, as well as support from the government. Collaboration at this scale is relatively unusual, and has been crucial to the successful design, launch, and subsequent rapid scaling of PromptPay.

Mr. Chatchai Dusadenoad
NITMX

Introduction

In 2016, Thailand launched the Thailand 4.0 initiative to drive long-term economic growth through innovation and digital transformation. A key outcome was the National E-Payment Master Plan, including PromptPay – a service enabling real-time electronic fund transfers for individuals and businesses.

PromptPay went live in 2017, as developed by the Bank of Thailand in collaboration with National Interbank Transaction Management and Exchange (NITMX), Mastercard, and Thai banks. Since then, it has become one of the world's fastest-growing instant payment systems and a global benchmark for success, with per capita usage exceeding 300 transactions per person per year.

With demand surging, Mastercard and NITMX have extended their partnership to further expand PromptPay and accelerate Thailand's digital economy, aiming for broader inclusion by 2030.

The challenge

The implementation of an instant payment system sought to address several challenges faced in Thailand at the time. The system needed to:

- **Boost financial inclusion** – Thailand had long been reliant on cash, with many citizens excluded from mainstream financial services. For any instant payments system to be successful, it must be universally accessible with a low barrier to adoption.
- **Support government initiatives** – With its Thailand 4.0 mandate, the government had set out clear guidelines for formalizing and digitizing the financial ecosystem. The government also needed a reliable, transparent, and efficient system to distribute welfare payments, issue tax rebates, and disburse subsidies in times of crisis, e.g., a natural disaster or pandemic.
- **Increase opportunities for growth for small businesses** – While some digital payments were available, many small business owners found them too inconvenient or costly to accept, which limited opportunities for growth.
- **Ensure simplicity and trust** – Beyond speed, the system had to make payments seamless and secure, ensuring funds reached the intended recipient without exposing sensitive banking details.



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One of the key objectives of PromptPay was to tackle financial exclusion by making digital payments easy, secure, and accessible – bringing more Thai citizens and businesses into the formal financial system and helping us work towards our broader inclusion goals.

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The execution

Mastercard worked with NITMX and Thai banks to support a nationwide rollout of universally accessible digital payments, underpinning the country's broader modernization program. PromptPay uses Mastercard's Instant Payment Service (IPS) and software, and Mastercard advisors have worked alongside NITMX to design, launch and manage the system.

Key elements of the implementation included:

- **Enabling interoperability** across all Thai banks, ensuring PromptPay could be accessed by anyone with a formal ID or mobile number.
- **Working closely with the Bank of Thailand** to align the system with international security standards.
- **Introducing a proxy lookup service** – This was the game-changer. The centralized directory securely maps identifiers like mobile numbers, national IDs, and e-wallet IDs to bank accounts. This innovation eliminated the need to share account numbers, making payments frictionless and secure.
- **Unlocking new use cases** – The proxy solution enabled government disbursements, tax refunds, C2C transfers, bill payments, and cross-border transactions, driving inclusion and innovation at scale.

฿4.70t

total transaction value
(December 2025)

2.38b

transactions
(December 2025)

10-15%

YoY average growth of
approximately in recent years



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PromptPay is now considered Critical National Infrastructure in Thailand, and with good reason. Not only is it the backbone of the digital economy, but its resilience has proved invaluable in times of national crisis, providing a vital network through which relief payments can be quickly distributed to those who need it most.

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The results

PromptPay is one of the world's leading instant payment systems, with adoption and growth continuing at scale even eight years from launch. It has moved Thailand towards a cashless economy and positioned the country as an economic and financial force in Southeast Asia.

Available to citizens and businesses via all Thai banks, PromptPay uses proxies so users can send or receive funds without sharing account details—making payments secure, convenient and seamlessly integrated into everyday life.

PromptPay's accessibility is reflected by the widespread uptake:

3rd

Global leadership – Ranked third worldwide for real-time usage, with per capita transactions exceeding 300 per person per year.

82.21m+

Mass adoption – Over 82.21 million registrations (as of December 2025)

15,000

Scalability – Capacity has tripled since 2017, from 5,000 transactions per second (TPS) to 15,000 TPS in 2025 supported by Mastercard's resilient infrastructure and the addition of three replicated data centers. Concentrated efforts on driving inclusion and adoption have meant the system has matured fast over its lifespan.

400k

Business growth – Almost 400,000 businesses registered, unlocking unprecedented new opportunities.

80m+

Record volumes – The system supported peak daily volumes exceeding 80 million transactions in 2025, particularly during high-activity periods toward year-end. With sustained growth and increasing transaction scale, Mastercard's highly scalable software continues to play a critical role in supporting and advancing Thailand's digital payments ecosystem.

Social impact – PromptPay has been pivotal in delivering government aid during crises, such as welfare payments during the COVID-19 pandemic, with citizens simply having to register with PromptPay to receive their funds. Its proxy-based design and Mastercard's resilient software ensured funds reached recipients quickly and securely, even when mobility was limited.

By combining real-time technology with a proxy directory, PromptPay didn't just deliver speed – it redefined convenience, trust, and inclusion, making Thailand a poster child for innovative payments.





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Mastercard has been instrumental in building one of the most advanced real-time payment systems in the world – PromptPay. What we have achieved to date goes beyond simply a payment platform – it is an enabler of inclusive digital growth that empowers individuals, supports small businesses, and drives national innovation.

Mr. Chatchai Dusadenoad
NITMX

Key takeaway

PromptPay's success goes beyond inclusion – it demonstrates how innovation drives scale. Its proxy-based architecture and real-time capability have enabled seamless payments, diverse use cases, and rapid growth.

This growth is, in large part, a result of continued close collaboration between the government and NITMX, which are working together to improve inclusion by bringing as many citizens and small businesses as possible into the digital ecosystem, including through government welfare payments and tax rebates. PromptPay has significantly fostered free-market competition among financial institutions in Thailand. As a result, banks have rapidly enhanced their mobile banking platforms to meet growing user demand.

Mastercard technology has underpinned the PromptPay growth story so far, providing the critical infrastructure that enables instant, secure transactions. The partnership is continuing into the next phase of development, as all parties work towards the common goal of bringing innovative, convenient, and secure payment solutions to all.

About Mastercard

Mastercard has been at the forefront of real-time payments innovation for decades, partnering with governments and organizations worldwide to enable instant transactions. Mastercard is building the next generation of interoperable systems, designed to support multi-currency and seamless cross-border payments while connecting traditional and digital accounts to transform payment experiences. With its expertise in value-added services, Mastercard is creating a more seamless, secure and resilient ecosystem for everyone. Learn more at: Account-to-Account Solutions – Powering real-time and A2A payments.



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