

79% of Gen Z Travelers Use Digital Wallets, but 35% of Hotels Still Aren't Ready, Warns TerraPay

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27% of all global transactions are set to be in real-time by 2028 and digital wallets are leading the charge.

Despite the rapid adoption of digital wallets among new generations of travelers, 35% of hotels — and an even greater share of activity providers — have yet to integrate digital wallet solutions into their payment systems.

London, 7 August, 2025 – Real-time transactions are set to account for 27% of all global payments by 2028, according to TerraPay, a leading global payments infrastructure company. This transformation is already reshaping the travel industry, with Gen Z leading the charge.

“Koert Grasveld, VP of Payments at TerraPay, highlights the pivotal role of this generation: “With 79% of Gen Z using digital wallets, they are truly the instant generation; driving travel towards a mobile-first, real-time experience. With an estimated attention span of just eight seconds, Gen Z expects payments to be as fast and effortless as scrolling through their phones. Digital wallets perfectly meet these demands, enabling real-time payments that deliver lower costs, broader access, increased inclusion, and new business models.”

Social media is also a powerful force in Gen Z's not only for inspiration but also for travel choices: 40% of Gen Z travelers have booked a vacation directly due to TikTok content, demonstrating the platform's growing influence on purchasing travel decisions while 49% of Gen Z use Instagram for travel inspiration.

Despite the rapid digital adoption shaping Gen Z's travel decisions—with 80–90% now booking via mobile devices and often relying on integrated wallet solutions — a significant part of the travel industry remains slow to embrace real-time payments.

“Small property owners often struggle with managing international payments due to limited access to advanced digital tools and the high costs associated with traditional banking systems.

“These challenges include slow transaction times, high fees, and complex processes that hinder cash flow and create barriers to competing effectively on a global scale. For many small-scale operators—especially those managing just one or a few properties—these inefficiencies can significantly impact their ability to capture and serve international guests smoothly”, adds Grasveld.

Real-time payments aren't just a niche trend for peer-to-peer transfers; they're fundamentally changing global commerce. Digital wallets are leading this charge, and Gen Z is setting the pace.

“At TerraPay, we are building the infrastructure powering this shift,” concludes Grasveld. “With 97% of transactions on our platform completed instantly, sending money in real time regardless of amount or location is no longer a pipe dream.”

About TerraPay

TerraPay simplifies global money movement, providing a single connection to one of the most expansive cross-border payment networks regulated in over 30 global markets. The platform enables payments to 150+ receiving countries, 210+ sending countries, over 3.7 billion mobile wallets, 7.5 billion bank accounts, and more than 12 billion cards. TerraPay is on a mission to create a borderless financial world, making money transfers instant, reliable, transparent, and fully compliant

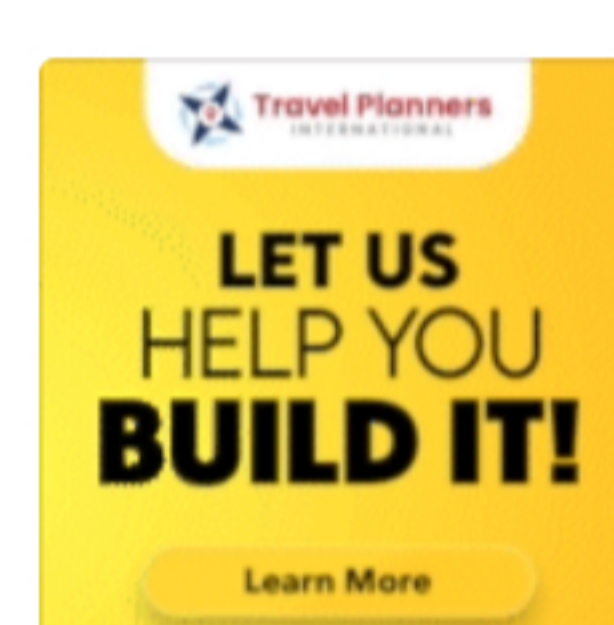
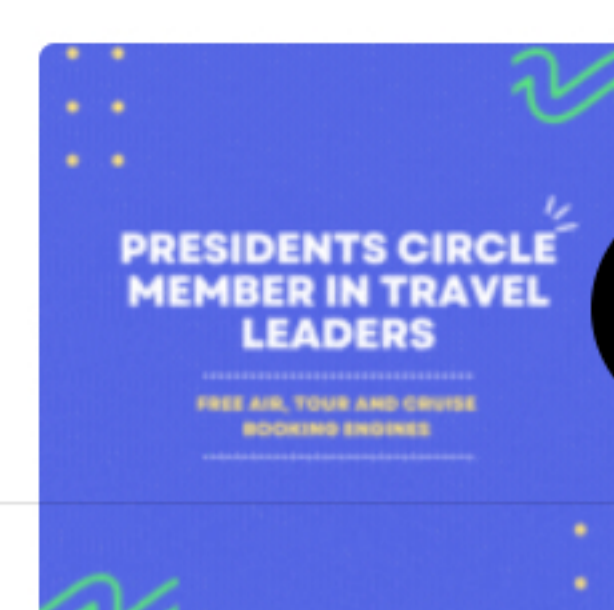
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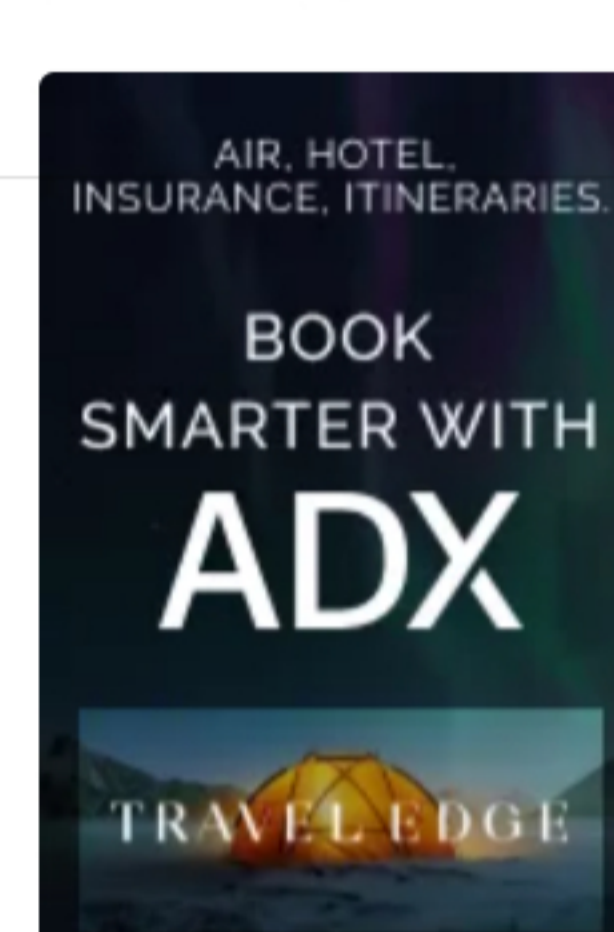
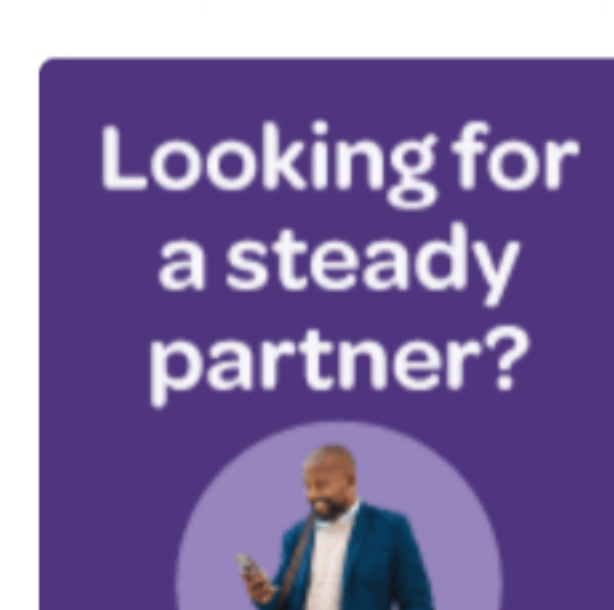
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