

# Digital Transaction

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A **Digital Transaction** is a seamless system involving one or more participants, where transactions are effected without the need for cash. The **Digital Transaction** involves a constantly evolving way of doing things where financial technology (fintech) companies collaborate with various sectors of the economy for the purpose of meeting the increasingly sophisticated demands of the growing tech-savvy users.

- A **Digital Transaction** is a process by which transactions take place without the use of cash.
- A **Digital Transaction** involves the collaboration of several parties including large financial firms and a number of sectors within the economy.
- Examples include swiping a debit card at a store, paying for a purchase online, or transferring money from an app to your bank account.
- These kinds of transactions have become increasingly prevalent and necessary as consumers move from a cash-powered economy to a digital one.

Source: <https://www.investopedia.com/terms/d/digital-transaction.asp>

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