Digital wallets store digital assets, credentials, and useful items, such as tickets and keys.

Nearly all digital wallets are restricted by vendor lock-in from the banks, merchants, companies, or nations that issue them.

Security is a constant concern since hackers are constantly trying new ways to hack into digital wallets.

The design, development, and updates for most wallets are all done in a black box controlled by a single organization so that no one else can see their code.

Most digital wallets can only do a few things, so consumers must juggle multiple wallets.

Around the world, countries are rapidly implementing wallets to manage their digital identity programs.

Current wallets lack any interoperability across functions, devices, credential issuers, merchants, and nations.

The success of digital wallets depends on standardizing the engine that runs them so they can all interoperate and share information.

The OWF continues to build out its stack with feedback from the worldwide community of those interested in the challenges of digital wallets.