

# Digital Money in China 2013

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## Abstracts

The China Payments market, worth over \$134.3 trillion, is transforming beyond recognition with 250 third party payment provider licenses already granted. "This may be the opportunity that global players have long awaited, but it comes with risks attached" says Charmaine Oak of Shift Thought, who have just released "Digital Money in China 2013". This 300+ page report completely dissects the opportunity and risks this presents for you.

China, the most populous country in the world with over 1.35 billion presents good examples of Digital Money. While many believe PayPal to have the largest number of users, Alipay launched in 2009, has overtaken PayPal online with over 550 million registered users. Tencent, the leader in messaging, is also making strong plays to capture this market, and M&A activity is expected around the availability of licenses. E-commerce is a strong driver especially for numerous small businesses who leverage this capability. With the advent of smartphone and mobile internet, there have been high profile launches of mobile wallets, such as the Alipay Wallet that extends payment services from online to mobile and offline. The latest mobile payment app, Wallet is from China UnionPay (CUP) and aims to connect 3500 million credit cards to mobile phones. The opportunity is not without risk, with China reportedly accounting for \$420.4 billion illicit flows in 2010, the highest of all countries.

The China report is a viewport from Shift Thought that describes the opportunity through their unique Digital Money approach that covers 32 services including mobile payments, online payments, mobile money, branchless banking, remittances and more. "Viewport" is a term Shift Thought has coined to describe their unique format which is a portable report that can be navigated like a portal. The viewport offers a 360 degree perspective of market segments, services, players, partnerships and regulatory environment. It provides links to all the key initiatives and players in the ecosystem, and addresses the needs of payments experts from multiple industries including banks, mobile operators,

payment providers and others.

Shift Thought offers consulting and research services using their unique SAGE technology to monitor the complex Digital Money ecosystem across 200+ markets world-wide.

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### LIST OF INITIATIVES

99BILL FAST MONEY ACCOUNTS  
99BILL MOBILE PAYMENTS

...

...

WeiboPay

Western Union

## **LIST OF PLAYERS**

Agricultural Bank of China

Alipay

...

...

...

Western Union - Global

## About

China is currently undergoing a transformation in financial services, with the spread of Digital Money aided by the rapid penetration of mobile phones. Along with other countries in the APAC region, it is engaged in creating an enabling environment to promote financial inclusion as well as improve payment systems for broader use.

At ShiftThought we work with organisations around the world to shift the thinking from a focus on Mobile Money to planning for the wider set of initiatives we term as Digital Money. Through this Country Series of viewports we share with you findings from our on-going in-depth analysis of the state of play of Digital Money Initiatives in each country, within the context of the larger region and world-wide trends.

Digital Money services are no longer confined to a single industry, and this breaks down traditional models of competitive analysis. Our approach is designed to help players to understand the strategies and business models coming from industries other than their own, across a range of products and services and from different parts of the world, to distil best practices for building successful brands that provide innovative access to financial services.

This viewport shares the analytic frameworks we developed to communicate the complexities of the transformation underway in the country, within the broader context of the developments in Digital Money across the world.

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