

Payment Preferences - China - November 2014

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‘Although electronic payment methods are being adopted by some consumers, many remain cautious about using them. This is mainly due to worries about financial and data safety, and because people are still used to using cash or are just getting used to credit or debit cards.’

– Matthew Crabbe, Director of Research, Asia-Pacific

This report looks at the following areas:

- How well are people embracing new developments?
- Building regular payment habits is the most challenging task for all players to challenge Alipay
- Are people still putting more trust in banks to process their payments?

The mobile and online payments market is still very young, but more people will quickly latch on to the convenience of mobile payment systems, and overcome current reticence. This will create a challenge for leading retail banks, but opportunities for online payment service providers, although this is already becoming a crowded market.

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This report is part of a series of reports, produced to provide you with a more holistic view of this market

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