

Payment Preferences - China - September 2016

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“Chinese consumers are enjoying the benefits of mobile third-party payments. It is a joint result of the government support on payment development, the down-to-earth promotions of payment organisations and the open attitudes of consumers. The leading companies are exploring closer partnerships with banking institutions, domestic/overseas merchants, and foreign counterparts.”
– Aaron Guo, Senior Analyst, China

This report looks at the following areas:

- How far is China from a cashless society?
- What is so fascinating about mobile payment?
- Where are the opportunities for payment service providers?

This Report focuses on how banks and third-party payment organisations can better market their products (eg bank cards, pay-by-credit services and all-in-one mobile payment apps) through analysing the online/offline payment behaviours of consumers and their attitudes towards different payment methods. This Report also looks into how these non-cash payments, including mobile NFC (Near-Field Communication) payment, are competing in the market, and how innovative plays can help them gain more market share.

This Report covers the following payment methods:

- Cash
- Cards – including debit cards and credit cards, with or without chips
- Online payments – via a third-party payment tool (eg Alipay) using a PC or laptop
- Mobile payments – via a third-party payment tool (eg Alipay) using a smartphone or tablet
- NFC payments – using Apple Pay or Samsung Pay
- Prepaid cards.

This Report estimates the market size of third-party payment organisations (including inter-account transactions), discusses the competitive strategies and innovative plays of key companies (eg Alipay, Apple Pay) and analyses the consumer perceptions and usage behaviours of non-cash payment methods.

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DID YOU KNOW?

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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Table of Contents

Overview

What you need to know

Covered in this Report

Executive Summary

The market

Figure 1: Market value of third-party payments, 2011-21

Companies and brands

Figure 2: Market share of third-party mobile payments, by payment value, 2015

Figure 3: Market share of third-party online payments, by payment value, 2015

The consumer

Figure 4: Type of payment methods used, May 2016

Figure 5: Mobile payment occasions, May 2016

Figure 6: Reasons for using mobile payment, May 2016

Figure 7: Key drivers of overall satisfaction with credit cards, May 2016

Figure 8: Most often used non-cash payment methods, May 2016

Figure 9: Selected mobile payment methods used, by consumer classification, May 2016

What we think

Issues and Insights

How far is China from a cashless society?

The facts

The implications

What is so fascinating about mobile payment?

The facts

The implications

Where are the opportunities for payment service providers?

The facts

The implications

The Market – What You Need to Know

Rapid-growing third-party payment market

New regulations introduced to the market

New opportunity emerges on the market

Market Size and Forecast

Third-party payment market to reach RMB 225 trillion in 2021

Figure 10: Market value of third-party payments, 2011-21

Third-party mobile payment is gaining ground

Figure 11: Payment volume and value of banking institutions and third-party payment organisations, 2015

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Slowing down growth of bank card market

Market Drivers

Subsidies for consumers using third-party payment

Lower fees on merchants

Updated third-party payment regulation

QR-code-scan payment back to operation

The introduction of pay-by-credit service by third-party organisations

Key Players – What You Need to Know

Alipay leads in mobile payment market but Tenpay is slicing share

Differentiated competition strategies of market players

Beyond payment methods

Market Share

Alipay is losing market share to Tenpay on mobile payment

Figure 12: Market share of third-party mobile payments, by payment value, 2014 and 2015

Stabilised competition in third-party online payment market

Figure 13: Market share of third-party online payments, by payment value, 2014 and 2015

Competitive Strategies

Alipay

Tencent

China UnionPay

99Bill

Specialised in specific industries

Who's Innovating?

Apple Pay

Pay Watch by Alipay

From Google Wallet to Android Pay...

...to Google Hands Free?

The future Alipay sees

The Consumer – What You Need to Know

Mobile payments' usage rate exceeds credit cards'

Subsidies are driving the usage but convenience is the real killer point

Under-engaged affluent consumers

Payment Methods Used

Mobile payment exceeding cards

Figure 14: Type of payment methods used, May 2016

Young adults are fans of new payment technologies

Figure 15: Type of payment methods used, by age, May 2016

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Better-educated consumers tend to use more payment methods

Figure 16: Number of payment methods used, by educational level, May 2016

Mobile Payment Usage Occasions

Merchants' support is necessary for using mobile payment methods

Figure 17: Mobile payment occasions, May 2016

The push of third-party payment organisations is driving usage

Different battlefields for mobile app payment and mobile NFC payment

Figure 18: Top five usage occasions for mobile app payment and mobile NFC payment, May 2016

Reasons for Using Mobile Payment

Convenience is key, discount is driver

Figure 19: Reasons for using mobile payment, May 2016

Spontaneously, rather than prompted

Thirtysomethings and men find mobile payment fashionable

Safety issue is not stopping young adults from using mobile payment

Figure 20: Selected reason for using mobile payment, by age, May 2016

Non-Cash Payment Preferences

Alipay rules the market

Figure 21: Most often used non-cash payment methods, May 2016

Affluent consumers stay loyal to credit cards

Potential to grow internet pay-by-credit services among young adults

High-end consumption occasions are white spaces for wallet products

Satisfaction with Non-Cash Payments

Satisfaction largely aligns with usage rates

Figure 22: Satisfaction with non-cash payment methods, May 2016

Speed is good, but wider merchant supports are needed

Figure 23: Overall satisfaction with main non-cash payment methods, by payment methods, April 2016

Key Drivers of Satisfaction with Non-Cash Payments

High credit limit and easy to use are advantages of credit cards

Figure 24: Key drivers of overall satisfaction with credit cards, May 2016

JD IOU's perception is close to credit card, while Huabei stands out

Figure 25: Key drivers of overall satisfaction with JD IOU, May 2016

Figure 26: Key drivers of overall satisfaction with Huabei, May 2016

Alipay excelling in almost every aspect

Figure 27: Key drivers of overall satisfaction with Alipay, May 2016

WeChat Wallet as a valuable complement of WeChat

Figure 28: Key drivers of overall satisfaction with WeChat Wallet, May 2016

China UnionPay Wallet to highlight supportive merchants

Figure 29: Key drivers of overall satisfaction with China UnionPay Wallet, May 2016

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Meet the Mintropolitans

Mintropolitans triple the usage of mobile NFC payment

Figure 30: Selected mobile payment methods used, by consumer classification, May 2016

More MinTs choose credit cards as first payment choice than non-MinTs

Figure 31: Selected most often used non-cash payment methods, May 2016

MinTs are paying more attention to safety

Appendix – Market Size and Forecast

Figure 32: Market value of third-party payments, 2011-21

Appendix – Market Segmentation

Figure 33: Market value of online third-party payments, 2011-21

Figure 34: Market value of mobile third-party payments, 2011-21

Appendix – Methodology and Abbreviations

Methodology

Key driver analysis methodology

Figure 35: Satisfaction with different aspects of main non-cash payment methods, April 2016

Fan chart forecast

Abbreviations

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