一 简介

Today what I want to talk about the technology that has changed the world is the Mobile Pay, which means you can pay with your mobile phone rather than with the credit card.

It was created several decades ago but grow rapidly and now the amount of mobile payment is close to 9 trillion dollars a year in China.

二 优点

It is probably going that way, because it seems to be more convenient than using credit card.

2.1 省时间

The average time of credit card payment is 5-10 seconds cause you need to insert the card and enter the password. On the contrary, the time of mobile payment is about 1 or 2 seconds, cause you just need to show your barcode or scan the QR code.

2.2安全

Security, when the reality is we have fingerprints security , face ID security .

You don’t know your card is stolen.

2.3 无手续费

And there is no handling fee for mobile payment whereas every credit card transaction, the bank will get small fee.

2.4平台内部转账

Real-time transfer within the platform , is the key to rapid development.

The mobile pay is a new ecology. A platform that has changed people’s daily lives.

三 中美对比

Ali pay, WeChat pay.

Ali pay is in over 70 countries already, WeChat pay is in 15.

And contract that in the U.S., we have apple pay 15 , Android pay 10, PayPal are over 200 countries.

However mobile payments are only about 1% of all transactions.

And only 12% of venders even use mobile pay. 60% only accept credit card or cash.

四 在美国的情况

Mobile payment has many obstacles in the US

4.1 . Cause even if you use apple pay, you still have to connect it to a credit card, but you can’t connect it directly to your bank account like you would in China.

4.2. The America doesn’t have a super app, like WeChat where you can do mobile payment, book a train ticket, or pay your electric bill.

Although you can use WeChat in the U.S. , it’s mostly just a texting and chatting app. A lot of functions don’t yet work there.

4.3. the market is flooded with too many kinds of mobile payments.

apple google android Samsung Walmart all of them are competing fiercely, but so far, there hasn’t been one or two clear winners . And surprisingly, the app with most transactions and the highest volume is Starbucks.

The popularity of mobile payments is an unstoppable trend