**Competition Analysis on P2P Payment Applications**

**Market leaders of mobile wallet**

| Company | Platform | Business Model | Scope | Context | Proximity/Remote | P2P/C2B | Backing | Head office | Scale | Transaction Volume | Instruments | Founded |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Alipay | Independent | Transaction-driven | 2) Loyalty & Marketing | 2) Online, Mobile | Prox+Rem | P2P+C2B | Merchant; Fintech | China | Global | NA | Bank Debit, Credit Card, Debit Card | 2004 |
| Apple Pay | Specific | Transaction-driven | 2) Loyalty & Marketing | 2) Online, Mobile | Prox+Rem | P2P+C2B | Big tech | US | Global | NA | Credit Card, Debit Card | 2014 |
| Google Pay | Specific | Data-driven | 2) Loyalty & Marketing | 2) Online, Mobile | Prox+Rem | P2P+C2B | Big tech | US | Global | USD 102 Bln (2016) | Credit Card, Debit Card | 2015 |
| PayPal | Independent | Transaction-driven | 2) Loyalty & Marketing | 3) Bills | Prox+Rem | P2P+C2B | FinTech | US | Global | USD 578 Bln (2019) | Bank Debit, Credit Card, Debit Card | 1998 |
| WeChat Pay | Independent | Transaction-driven | 2) Loyalty & Marketing | 3) Bills | Prox+Rem | P2P+C2B | FinTech; Big Tech | China | Global | 600 Mln users (2018) | Bank Debit, E-wallet | 2013 |

[(Payment Methods Report 2019)](https://www.europeanpaymentscouncil.eu/sites/default/files/inline-files/Payment%20Methods%20Report%202019%20-%20Innovations%20in%20the%20Way%20We%20Pay.pdf)

Here we are making **PayPal** as our benchmark as we only have access to its quarterly updates on global operational performance.

| Quarter | Total Payment Volume($B) | Active Accounts(M) | Net New Active Accounts(M) | Transactions /active account | Revenue($B) | Free Cash Flow($M) |
| --- | --- | --- | --- | --- | --- | --- |
| Q4-2018 | 164 | 267 | 10.9 | 36.9 | 4.23 | 910 |
| Q1-2019 | 161 | 277 | 9.3 | 37.9 | 4.13 | 809 |
| Q2-2019 | 172 | 286 | 9.0 | 39.0 | 4.31 | 1035 |
| Q3-2019 | 179 | 295 | 9.8 | 39.8 | 4.38 | 923 |

([PayPal Q3-19 Investor Update October 23, 2019](https://investor.paypal-corp.com/static-files/8c4caf1a-0f90-4184-8b5a-56fa8315e957))

**Market leaders: Google Pay / PayPal**

**Ledger apps: Splitwise / Tricount / Splid / Settle up / Acasa (data not found)**

**Metrics: - AVG Monthly Downloads**

**- Daily Active Users: unique daily active users (Average)**

**- Open Rate: the percentage of the Install Base that open the app daily (Average)**

**- Time per User: daily time spent in the app per active user (Average)**

**- Sessions per User: daily number of sessions per active user (Average)**

**October 2019 Performance (in Italy, Google Play)**

| Google Play Apps | AVG Monthly Downloads | Daily Active Users | Open Rate | Time per User | Sessions per User |
| --- | --- | --- | --- | --- | --- |
| Splitwise | 14.6K | 9.66K | 4.78% | 00:01:03 | 2.15 |
| Tricount | 5.6K | 1.76K | 2.47% | 00:04:33 | 6.31 |
| Splid | 4.8K | 810.06 | 1.8% | 00:07:42 | 2.9 |
| Settle up | 2.1K | 605.76 | 1.43% | 00:07:35 | 6 |
| Google Pay | 124.4K | 9.51K | 0.44% | 00:01:32 | 1.65 |
| PayPal | 173.7K | 42.31K | 1.22% | 00:03:51 | 1.79 |

(<https://pro.similarweb.com/#/apps/performance>/)

Going through industry-leading features:

* Multi-platform support for smartphones and web → **which tech will we use → flutter**
* Simplify debts into the easiest repayment plan → **we allow for payment lol**
* Expense categorization → **we want to add token titles ( up to 50 chars) upon which we can track information for**
* Calculate group totals → **For now we do not support group structure. (lets leave it for later)**
* Export to CSV → **we dont want it. (yet)**
* Comment directly on expenses → **we dont want it.**
* Split expenses equally or unequally by percentages, shares, or exact amounts → **we have it.**
* Add informal debts and IOUs
* Create bills that reccur monthly, weekly, yearly, fortnightly → **we can add recurring payments into the design**
* Add multiple payers on a single expense **done**
* See total balances with a person across multiple groups and private expenses → **nope at least not now.**
* Custom user avatars → **yeah (we can talk about it) definitely not needed**
* Cover photos for groups → **as before**
* Activity feed and push notifications help you stay on top of changes → **from design standpoint > we wanted to have remainders**
* View your edit history for changes to an expense → **we do not allow it**
* Any deleted group or bill can be restored easily → **you can look at the past operations but we do not allow for one sided operations**
* World-class customer support → **yeah we definitely have it**
* Pay back using our integrated payments: Venmo and PayPal (US only), Paytm (India only) → **would be nice to make some research what is needed to do it, but from design standpoint we wanted to implement it.**
* 100+ currencies and growing **(as easy as getting the names of the currencies and display them (possible will implement it but definitely not now) we can provide support to local exchange rate.**
* 7+ supported languages → **easily done. By design of the application.**