

Competition Analysis on P2P Payment Applications

Market leaders of mobile wallets

| 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)

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)

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/>)

(e.g. Splitwise)

Our mission is to reduce the stress and awkwardness that money places on our most important relationships.

Splitwise is great for:

- Roommates splitting rent and apartment bills
- Group trips around the world
- Splitting a vacation house for skiing or at the beach
- Weddings and bachelor/bachelorette parties
- Couples sharing relationship costs
- Friends and co-workers who go out to lunch or dinner together frequently
- Loans and IOUs between friends
- And so much more

Splitwise is simple to use:

- Create groups or private friendships for any splitting situation
- Add expenses, IOUs, or informal debts in any currency, with support for offline entry
- Expenses are backed up online so everyone can log in, view their balances, and add expenses
- Keep track of who should pay next, or settle up by recording cash payments or using our integrations

We also have powerful features that can handle almost any money sharing situation. Here are some of our industry-leading features:

- Multi-platform support for smartphones and web
- Simplify debts into the easiest repayment plan
- Expense categorization
- Calculate group totals
- Export to CSV
- Comment directly on expenses
- Split expenses equally or unequally by percentages, shares, or exact amounts
- Add informal debts and IOUs
- Create bills that reccur monthly, weekly, yearly, fortnightly
- Add multiple payers on a single expense
- See total balances with a person across multiple groups and private expenses
- Custom user avatars
- Cover photos for groups
- Activity feed and push notifications help you stay on top of changes
- View your edit history for changes to an expense
- Any deleted group or bill can be restored easily
- World-class customer support
- Pay back using our integrated payments: Venmo and PayPal (US only), Paytm (India only)
- 100+ currencies and growing
- 7+ supported languages