



Capital
Beijing

Population
1.4B

Time zone
GMT +8

Currency
CNY ¥
Chinese yuan

CHINA

Top e-commerce industries



Fashion
(35.1%)



Electronics
(26.4%)



Hobby & Leisure
(18.9%)

Top 20 Websites include

Bing, Google, Youtube, Douyin, Github, 163, Weibo, Taobao, Aliyun, JD, Sohu, CNblogs, ChatGPT, Douyu, Feishu, Xiaohongshu, Tencent, Tao123, Huya

Top Categories



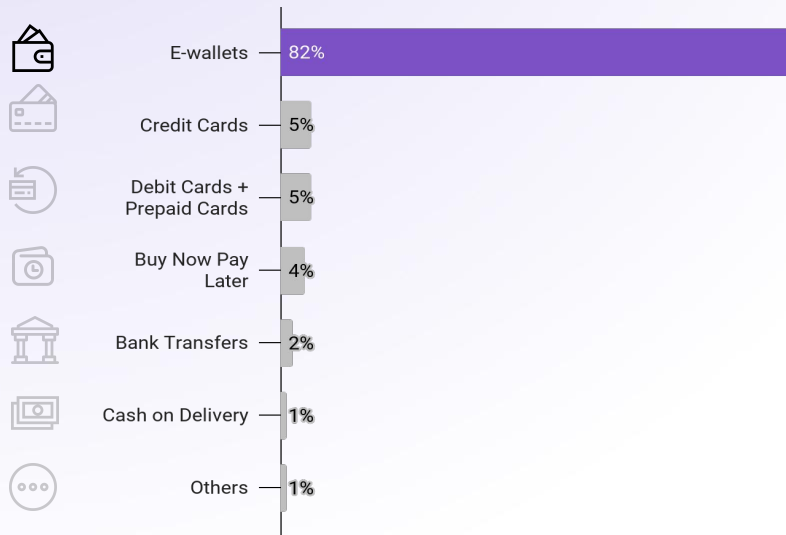
E-Commerce

4 out of top twenty are online markets.



PAYMENTS METHODS. CHINA

Popularity of e-commerce payment methods



Market Projection

8.8%

Annual CAGR growth rate of Digital Payments during 2024-2028

\$5.24Tr

Anticipated e-commerce transaction value in 2028 **compared to current \$3.8Tr**

sources: Statista, Mar 2024






LPM ADOPTION. CHINA

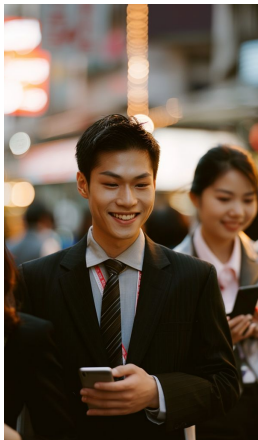


Method	WeChat
Type	E-wallet
Category	Wallet
Payments	Yes
Disbursements	No
Authorization speed	Instant
Refunds	No
Available with	WeChat app, fintechs, e-commerce, shops, restaurants, utility bills, entertainment services, transportation

WeChat Pay is a dominant mobile payment platform integrated within the WeChat ecosystem, boasting approximately 935 million active users as of 2023. It processes over 1.5 billion transactions daily, highlighting its crucial role in China's digital payment landscape. WeChat Pay's extensive integration with e-commerce platforms, including Alibaba's Taobao and Tmall, enhances payment flexibility for consumers, making it an essential tool for everyday transactions.

Reasons for Popularity

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Seamless Integration: WeChat Pay is embedded within the WeChat app, allowing users to make payments without switching platforms. This convenience encourages frequent use as users can easily send money, pay bills, and shop online all within one app.
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Comprehensive Ecosystem: Beyond payments, WeChat offers a variety of services such as messaging, social networking, and mini-programs, creating a one-stop platform that fosters user engagement and retention. This multifaceted approach keeps users within the ecosystem for various needs.
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WeChat Pay has expanded its services to support cross-border payments, allowing Chinese tourists to use the service in various international locations (Malaysia, Indonesia, Japan and others). WeChat Pay is accepted by a vast network of merchants, from street vendors to major retailers, both online and offline.



935M users