

Facebook deal means virtual 'credits' can be bought in shops

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The logo of social networking website Facebook is displayed on a computer screen. Facebook has signed a deal with a Malaysian company allowing a virtual currency for online games and services to be sold at retail shops across Asia for the first time.

Facebook signed a deal with a Malaysian company on Thursday allowing a virtual currency for online games and services to be sold at retail shops across Asia for the first time.

The [social-networking](#) giant teamed up with payment service provider MOL AccessPortal to allow customers to buy [Facebook Credits](#), a [virtual currency](#) used to buy gifts and virtual goods in many games and applications on Facebook.

Many Facebook users prefer to buy physical cards that they can then use online as credit, and MOL's 500,000 outlets at 7-Eleven stores and cybercafes across the Asia-Pacific region will sell these cards.

Vaughan Smith, Facebook's business and corporate development director, said the company wants developers and website owners to provide content for the site.

"We want to make it very easy for people to make lots of money building on top of Facebook," he told reporters.

"What we want to do is create a virtual currency which makes it very simple and straightforward for our users to buy services when they are using games and services on Facebook."

The companies will also launch a Facebook Gift Card in Malaysia and Singapore on a trial basis before a global rollout.

Ganesh Kumar Bangah, head of MOL Global, which owns MOL AccessPortal, said that only two percent of people playing [online games](#) in Asia actually pay, 80 percent of which is through physical cards.

The Facebook deal is aimed at increasing this revenue.

Last December, MOL Global, which is controlled by Malaysian tycoon Vincent Tan, purchased online social networking pioneer Friendster for 38 million dollars.

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