

EU clears UK 'mobile phone wallets' venture

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It said it cleared the tie-up unconditionally, with 'mobile wallets' offering the potential for a radical change in consumer habits.

"Mobile commerce is a nascent sector that may radically change the consumer buying experience in the next few years," the commission said in a statement.

"The proposed [joint venture](#) is one of several initiatives to develop the

sector in Europe," it said, adding that the Commission was "keen on promoting innovation in this area and ensuring that the markets remain open".

A preliminary investigation raised potential concerns but after further study, the Commission said it found the deal was unlikely to "lead to a significant impediment to effective competition".

The joint venture is to provide various mobile commerce services to businesses, including [mobile payment](#) transaction services, [mobile marketing](#) services, and associated data analytics services.

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