

Apple Pay launches in China where e-payments widely used

February 18 2016



An employee works on a laptop computer as he talks with a customer near a sheet showing accepted methods of payment, including Apple Pay, top left, at an Apple Store in Beijing, Thursday, Feb. 18, 2016. Apple Inc. on Thursday launched its smartphone-based payment system in China where the electronic payments market is already dominated by an arm of e-commerce giant Alibaba. (AP Photo/Mark Schiefelbein)

Apple Inc. on Thursday launched its smartphone-based payment system in China, where the electronic payments market is already dominated by an arm of e-commerce giant Alibaba.

Apple said Apple Pay could be used with cards from 19 banks and "numerous merchants." The merchants include supermarket Carrefour, fast food outlets McDonald's and KFC, and convenience store 7-Eleven, according to a news release Wednesday from China UnionPay, the country's state-owned credit card processor with which Apple is working.

Apple's electronic payment system started in the United States in October 2014 and has since spread to Britain, Canada and Australia. Hong Kong, Singapore and Spain are coming this year.

Apple Pay is a late arrival in a Chinese electronic payments market that offers smartphone users not just online shopping but also the option to order taxis, send money to friends, pay bills and invest in wealth management funds.

The market is dominated by Alipay, an arm of the e-commerce giant Alibaba Group. WeChat Payment, operated by social networking and gaming company Tencent Holdings Ltd, is also popular.



A woman uses a displayed iPhone as a customer talks with an employee, right, at an Apple Store in Beijing, Thursday, Feb. 18, 2016. Apple Inc. on Thursday launched its smartphone-based payment system in China where the electronic payments market is already dominated by an arm of e-commerce giant Alibaba. (AP Photo/Mark Schiefelbein)

Apple's system will allow UnionPay cardholders to make payments at retail stores via Apple iPhones and Apple Watches. The service also enables in-app payments on iPhones and iPads.

Apple has declined to say how the company and UnionPay would divide the costs and revenues of their venture.

© 2016 The Associated Press. All rights reserved.

Citation: Apple Pay launches in China where e-payments widely used (2016, February 18) retrieved 23 April 2024 from

<https://phys.org/news/2016-02-apple-china-e-payments-widely.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.