

WeChat accounts cross one billion mark: CEO

March 6 2018



Pony Ma says WeChat's accounts have crossed the one billion mark

WeChat's worldwide accounts have crossed the one billion mark, according to the chief executive of its parent company Tencent.

The all-in-one app is a daily necessity for most Chinese, bringing together messaging, social media, mobile payment, games, news and other services.

"WeChat's worldwide monthly active users have surpassed the critical one billion mark," CEO Pony Ma said Monday on the sidelines of China's parliamentary session underway in Beijing.

"In the future we hope to use technological innovation to push forward the next developmental step of reform and opening," Ma said.

He was referring to China's economic liberalisation policy that has fuelled four decades of breakneck economic growth.

Although Ma said WeChat's monthly active users had crossed the one billion threshold, a company spokesman told AFP he was referring to its total number of accounts.

Still, the one billion figure indicates the huge user base which Tencent has built up both inside and outside China for its all-in-one app.

It compares with 2.1 billion monthly active users on Facebook and 1.5 billion on its messaging app WhatsApp.

The popularity of WeChat—and profits from its addictive mobile games—have pushed Tencent's earnings and share price sharply upwards.

The [company](#) surpassed Facebook in market value last year and the 47-year-old Ma has rocketed to near the apex of China's rich list.

He is the wealthiest delegate to the parliamentary session, according to Shanghai-based luxury magazine publisher Hurun Report, which

estimated his fortune at \$47 billion.

© 2018 AFP

Citation: WeChat accounts cross one billion mark: CEO (2018, March 6) retrieved 12 July 2024 from <https://phys.org/news/2018-03-wechat-accounts-billion-ceo.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.