

Tenpay and Wechat team up with Limonetik to provide an upgraded cross-border payment experience for Chinese consumers

Enrich your online cross-border payment experience

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/EINPresswire.com/ -- To strengthen their position outside of China and 'make the difference', [Tenpay](#) and Wechat payment, two payment solution brands of Tencent in China, are now teaming up with [Limonetik](#), the European specialist in International payment methods and Marketplace solutions. Limonetik has been named by [Gartner](#) as a 'Cool Vendor 2015' in Digital Commerce.



Partnership of Tenpay and Wechat with Limonetik to 'make a difference'

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We can now connect our Tier1 Merchants and Int. Marketplaces to Wechat payment, the most heated mobile platform in China with multiple functionality and in excess of 600 million monthly active users”

*Christophe Bourbier,
Chairman & co-founder of
Limonetik*

Tenpay and Wechat payment are the leading online payment solutions in China, enjoying soaring market share in the enormous Chinese market. According to iResearch, Tenpay accounted for a 20% market share of third-party payment transactions, by value, in China last year, nearly 1.62 trillion Yuan. Remarkably, with an expanding share in the mobile payment segment, the market share of Tenpay has reached over 10% last year, nearly 0.6 trillion yuan. Since mobile e-commerce is estimated to rise by 53% by 2016, we could predict further significant growth for Tenpay.

For Wechat payment, an in-APP payment solution, the most heated mobile platform in China with multiple functionality and in excess of 600 million monthly active users, instead of just chatting, Tencent wants users to use its in-built payment

methods, in both online and offline merchants, domestic and overseas. It enables users to make in-APP purchases, pay at retail locations in-store, via scanning QR code and purely online purchases. With such an enormous user base from the social media platform of Tencent, Wechat payment is promising to expand not only in domestic market, but will also thrive in cross-border consumption sectors as well.

A partnership dedicated to provide professional cross-border payment service with high efficiency

Limonetik provides a one-stop shopping payment solution, connecting merchants with Tenpay and Wechat Payment, which can further deploy the payment solutions to European merchants in different sectors, including physical goods, ticketing, digital contents, etc.

According to the annual cross-border consumption index report released by Visa, China's cross-border consumption would enter a swift development age, which will double the growth targets in

upcoming 3 years. Additionally, France and UK are among the top 3 countries of a single transaction amount.

However, according to data released by payment service providers, only 1% of shoppers pay with International credit cards. Therefore, as heavy users of e-wallet solutions, Chinese consumers will mainly count on alternative payment methods to make cross-border transactions and pay overseas tourism fees.

Besides tangible products and digital contents, ticketing in European resorts is enthralling for Chinese consumers. According to the tourism institution in China, nearly 4 million Chinese travel to Europe for vacations each year. Consequently, building up more efficient cross-border payment experiences in different sectors for users will be a primary mission for Limonetik partnering with Tenpay and Wechat payment.

Meet us at #Money2020 and discover more! Booth #1640

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