



MPay Of Macau Pass Rose Over 200% In Transaction Value And Volume In Japan's Cross-Border Payments In 2024 Q1

As merchants in Japan gear up to receive cherry blossom tourists across from around the world, Ant International announced that its cross-border mobile payment solution Alipay+ has connected two million merchants in the country, enabling businesses, big or small, to better serve global visitors through a seamless payment experience with their home country e-wallets.

Alipay+ is a suite of cross-border e-payment and digital technology solutions that has enabled 16 e-wallets and bank applications in Japan, including MPay (Macao SAR, China), Alipay (Chinese mainland), AlipayHK (Hong Kong SAR, China), South Korea's Kakao Pay, Naver Pay, and Toss, Singapore's OCBC Digital, Changi Pay, and EZ-Link, Malaysia's Touch 'n Go eWallet and Public Bank Berhad's MyPB, the Philippines' GCash and HelloMoney, Thailand's TrueMoney, Mongolia's Hipay, and Italy's Tinaba.



MPay's transaction value and volume in Japan for 2024Q1 increased by 200% respectively

The MPay cross-border payment service, launched by Macau Pass in August 2023, expanded its coverage to over fifty countries overseas, enabling the MPay wallet within Chinese mainland and Hong Kong, to be used globally for consumption, thereby implementing convenient measures for technological advancement in cross-border tourism. Japan is one of the first countries where MPay has launched cross-border payment services through Alipay+ and is also one of the favorite travel destinations for residents of Macao. Currently, people from Macao can use MPay to make purchases at cooperating stores in Japan, settle in MOP, and enjoy preferential exchange rates.

According to statistics, in the first quarter of 2024, MPay's transaction volume and number of transactions in Japan increased by over 200% respectively compared to the fourth quarter of 2023. This growth is attributed to the strong support from the Chinese government for the digital economy and cross-border payments, encouraging payment companies to enhance user experience through technological innovation and

service optimization, as well as to expand into international markets.

Mr. Sun Ho, Chairman and CEO of Macau Pass, said, "As a leading mobile payment e-wallet in Macao, MPay, in collaboration with Alipay+, is committed to creating a comprehensive digital cross-border payment solution for Macao residents. It aims to enhance the convenience and payment experience of global travel through a smart wallet, while also addressing payment challenges during overseas travel. MPay will continue to expand in electronic payments, lifestyle services, and marketing technology services, opening up and enriching smart payment business scenarios, showcasing the inclusiveness and vitality of Macao and even China's digital economy, and injecting new momentum into new productive forces and digital management."

The consumption amount of cherry blossom tourists using Alipay+ partner electronic payment tools in Japan accounts for 10% of the total consumption of inbound tourists is expected

Powered by Alipay+, transaction volume made by e-wallets and bank apps in Japan jumped over 200% in the first three weeks of March, compared with the same period in 2023. Transaction value is estimated to account for about 10% of total spending among users during their stay in the country, Douglas Feagin, President of Ant International, said during a press conference in Tokyo.



Among all, Alipay, AlipayHK, Kakao Pay, Touch 'n Go eWallet, GCash and TrueMoney are among the most popular e-wallets used by travelers to Japan, while rapid growth in transactions are being seen in MPay, Naver Pay and Toss.

By working with these partners, Alipay+ provides global tourists with the same seamless digital payment experience they enjoy in their own markets. Without any extra efforts, tourists can make purchases by simply scanning the QR code at merchants of all size, without worrying about foreign currency exchange or any language barriers.

Introduced by Ant International in 2020, Alipay+ now connects over 88 million merchants in 57 countries or regions to 1.5 billion consumer accounts on over 25 e-wallets and bank apps, allowing consumers to travel and pay hassle-free globally, and merchants to build out cross-border consumer engagement and digital marketing.