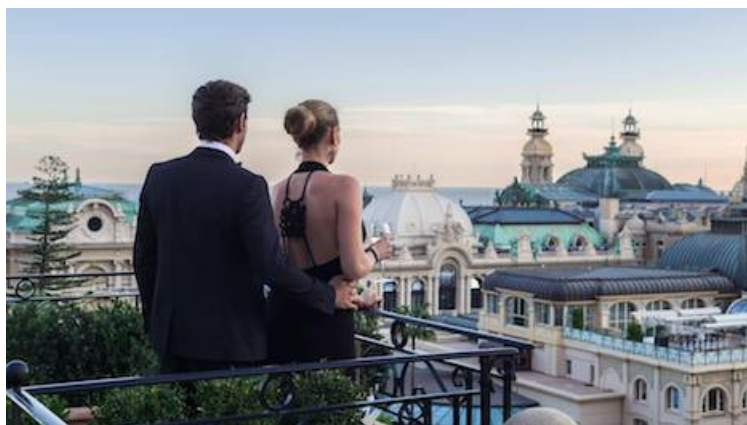


FINANCIAL SERVICES

Monaco merchants to offer Alipay payment solutions

June 27, 2017



The city-state of Monaco is similar in size to New York's Central Park. Image credit: Metropole Hotel

By JEN KING

Hotels, restaurants and high-end boutiques located in Monaco will now accept Alipay to ensure seamless transactions for Chinese visitors.

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Chinese payment solution Alipay and the government of Monaco signed MoU to promote contactless payments across the city-state that hugs the Mediterranean coast between France and Italy. Monaco is a center of wealth and has long been considered a playground for the affluent, making the small state an attractive vacation spot among discerning tourists.

Monaco payment solutions

Operated by Ant Financial Services Group, Alipay is the world's largest online and mobile payment platform.

On June 27, Ant Financial signed a MoU with the government of Monaco to enable Alipay within the local market. Doing so will give Chinese tourists the same convenient payment option enjoyed at home.

"The future is becoming cashless, and China is increasingly leading the market in mobile payment innovations," said H.E Serge Tell, prime minister of Monaco, in a statement. "It is exciting that these frictionless payment methods are available for our Chinese visitors for the first time and we look forward to seeing this partnership come to fruition."

As of press time, more than 10 Monaco merchants already accept Alipay.

Participants include Monte-Carlo Socit des Bains de Mer's four hotel properties, which includes Htel de Paris Monte-Carlo, Hotel Hermitage Monte-Carlo, Monte-Carlo Bay Hotel and Resort and Monte-Carlo Beach, three spas, souvenir and gift shops and restaurant and bars.

Alipay is also accepted by Monacair, Monaco's VIP helicopter airline.

Additional merchants who will accept Alipay in the next few months include the Monaco Yacht Club, the Metropole Hotel and the Fairmont Hotel.



Monaco has long been the playground of the rich. Image credit: Metropole Hotel

With Chinese travelers being one of the most valuable customer bases for luxury goods, negotiations are underway to make mobile payment solutions WeChat Pay and Alipay acceptable in North America.

The move comes at the behest of Citcon, a cross-border commerce company, China Luxury Advisors and The Momentum Group, a marketing agency that works with WeChat. Together, the three are hoping that Chinese travelers will soon be able to use WeChat Pay and Alipay while abroad in the United States, easing the purchase of international luxury goods ([see story](#)).

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