

RETAIL

WeChat expands globally with new offerings

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WeChat Pay is now becoming more accessible, with even DFS locations at San Francisco's international airport. Image credit: DFS Group

By STAFF REPORTS

Chinese social media platform WeChat is ramping up cross-border efforts and worldwide expansion with new offerings for its payment program.

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Showcased at WeChat Pay's Overseas Partner Conference 2019, the platform revealed key areas of innovation, including greater support for more currencies, advanced checkout solutions and more. The payment platform will be looking to break into new territories such as medicine and education.

Worldwide WeChat

WeChat notes that now almost 20 Chinese embassies and consulates around the world are equipped with WeChat Pay to better help Chinese travelers in a case of an emergency. For instance, travelers who lost their documents will be able to pay for replacements through WeChat.

Announced at the conference, WeChat will be focusing on creating a better customer experience and smart checkout.

WeChat is also planning to explore makeup testing and virtual fitting through the use of artificial intelligence.

The platform noticed the room for growth, as outbound travel from China continues to grow, a group that is also spending much more while abroad.



WeChat Pay smart life scenarios experience at the conference. Image credit: WeChat

WeChat also recently followed in the footsteps of Snapchat and Instagram with the launch of its own "stories" feature, giving luxury brands the opportunity to share ephemeral content on the popular application.

Dubbed "Time Capsules," the feature allows WeChat's more than 1 billion monthly active users to upload videos that disappear after a 24-hour period, a departure for the mobile app that typically emphasizes utility and productivity. Luxury brands often rely on WeChat to reach elusive Chinese consumers, and Time Capsules has the potential to change their tactics ([see story](#)).

"In the past five years, the progress of mobile payment technology development in China has received global attention, and the digitization of all walks of life has continued at a rapid pace," said Li Peiku, vice president of WeChat Pay, in a statement. "The real driving force behind this is not just a payment tool, but also the supports of third-party service providers from the various industries.

"They are the true representatives of digital innovation in China," he said. "The wide variety of functions available within the WeChat ecosystem will help overseas merchants to smoothly accelerate the digitalization process, in order to better serve Chinese tourists overseas."