

Press Release

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Credit Cards Number one Online Payment Method in Asia-Pacific Region

The "Asia-Pacific Online Payment Methods 2012" report by yStats.com – Hamburg-based secondary market research specialist – analyzes recent developments in E-Commerce payment methods, first for the entire region and then separately for 7 countries in the Asia-Pacific region. Additionally, the report features the most important trends and the latest news for 9 payment companies in these markets.

With the exception of China and Thailand, in 2012, credit cards were the most popular payment method in the Asia-Pacific region. Nonetheless, many consumers in this region do not place their confidence in online payment methods due to safety concerns and mistrust of online retailers.

Predominance of Credit Cards in Japan and Third-Party Payments in China

In Japan, every resident had on average more than six credit cards in 2011, which was the most popular online payment option there. Japan is the largest online shopping market in the Asia-Pacific region, which could have been one of the reasons for PayPal to enter the market via a joint venture with Japanese Softbank in May 2012. So-called third-party payments, where a third party acts as a middleman, are especially popular in China, with Alipay accounting for the biggest market share in this sector.

Popularity of PayPal in Asia-Pacific Region soars

According to the "Asia-Pacific Online Payment Methods 2012" report by yStats.com, in 2011, credit cards were the most frequently used E-Commerce payment method in South Korea, followed by bank transfers. In India, neither E-Commerce nor online payment methods are widespread, while many banks in Vietnam have been partnering with online payment providers in 2012. Since July 2012, PayPal has also been active in Malaysia, where the company began offering mobile payment options in cooperation with Malaysia Airlines for flight bookings. In Australia, PayPal was the most popular online payment method in 2011, ahead of credit card payments.

The development of online payment markets in the Asia-Pacific region varies widely. Whereas credit cards and third-party payments are very popular in many countries, in other countries, such as India, online payment methods do not yet play a significant role.

Press Contact:

yStats.com GmbH & Co. KG
Behringstrasse 28a, D-22765 Hamburg
Phone: +49 (0)40 - 39 90 68 50
Fax: +49 (0)40 - 39 90 68 51
E-Mail: press@ystats.com
Internet: www.ystats.com
Twitter: www.twitter.com/ystats
Facebook: www.facebook.com/ystats

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