WeChat Pay in-Store: Consumer Barcode

WeChat Pay

Digital wallet

One of China's leading online wallets, WeChat Pay holds over 38% of mainland Chinese wallet share (iResearch Group) and counts over 900 million active users (Tencent). WeChat Pay supports e-commerce, peer-to-peer and online payments, as well as in-store transactions and cash withdrawals. Merchants who wish to benet from the return of Chinese tourists should optimize their payment methods now. Quick Pay enables consumers to show the payment code in their WeChat Pay app to the merchant, who scans it to complete the payment within 1-2 seconds.

Specifications

Coverage

Consumer	China
Merchant	Austria, Belgium, Switzerland, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Netherlands, Norway, Poland, Portugal, Spain, Sweden

Currencies

Consumer	CNY
Processing	EUR, USD, GBP, CHF
Settlement	CHF, EUR, GBP, USD

Transactions

Minimum	CNY 0.01
Maximum	CNY 50,000
Timeout	2 hours

Features

- ✗ Recurring payments
- ✗ One-click payments
- ✓ In-store/POS
- ✓ Refunds
- ✓ Partial refunds
- ✓ Multiple partial refunds
- ✓ Payment assurance
- ✗ Chargeback risk

Why WeChat Pay in-Store: Consumer Barcode?

WeChat Pay announced in 2019 that Europe was its next key market, and it had experienced a 3.5 times increase in merchants offering it as a payment method. The re-opening of outbound travel will accelerate this.

Before 2020, Chinese tourists spent a quarter of a trillion dollars with retailers in countries they visited. They're expected to do the same, now they're allowed to travel again (CNN).

91% of Chinese tourists will show greater willingness to spend and shop when overseas merchants accept Chinese mobile payment brands (Nielsen).

How it works?

1 — Payment method

The consumer opens the WeChat app on their mobile device and presents their barcode to the cashier

2 — Merchant

The cashier creates the order in their system and scans the WeChat Pay consumer barcode to initialise the transaction

3 — Payment method

The consumer may need to authorise the transaction with their password before payment is complete

4 — Payment method

WeChat sends the payment result to the merchant and consumer

Payment Assurance refers to payouts for all transactions reported as technically successful, but if missing funds or chargebacks occur, they will be retrieved from customers. All trademarks are property of their respective owners.

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