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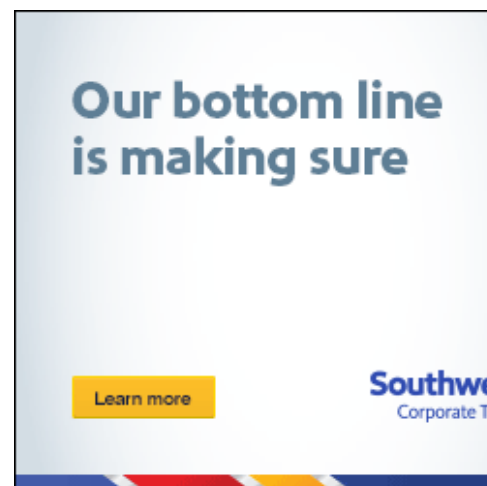
UATP Merchants Can Accept China UnionPay Cards

By **JoAnn DeLuna** / October 07, 2016 /

Contact Reporter

UATP merchants now can accept more than 300 alternative forms of payment—including UnionPay, China's national card network—through a partnership with Planet Payment, a United States-based multicurrency payment processor. This opens up the opportunity for UATP merchants to capture Chinese travelers' spend outside China, which Planet Payment senior vice president Paul Levine said is estimated to reach \$255.4 billion by 2025.

UnionPay's 2015 Asia/Pacific purchase volume totaled \$8.8 trillion, or 77 percent of the Asia/Pacific market, according to July 2016 figures from The Nilson Report. Visa accounted for 13 percent, MasterCard for 7 percent and American Express for 1 percent. In 2015, according to The Nilson Report, UnionPay had the most combined commercial, consumer, debit and prepaid cards in



circulation, 5.4 billion, accounting for 30 percent of worldwide market share. In comparison, Visa totaled 2.97 billion cards in circulation, or 16 percent market share, and MasterCard had 1.57 billion cards, or 9 percent market share.

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