

OCTOBER 30, 2019

# Apple Pay transaction volume growing 4x as fast as PayPal, Tim Cook says

Chance Miller - Oct. 30th 2019 4:15 pm PT @ChanceHMiller



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Apple Pay has been growing at a brisk pace recently, and Tim Cook is making a point to emphasize that fact. During Apple's Q4 2019 earnings call today, Cook touted that revenue and transactions for Apple Pay doubled year-over-year as the service continues to outpace PayPal.

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During Apple's Q3 2019 earnings call earlier this year, Cook pointed out that Apple Pay was growing faster than PayPal. This time around, Cook continued that comparison – but with some more data.

In total, Cook says that there were 3 billion Apple Pay transactions during Q4 2019. Apple Pay transactions and

remarks about Apple Pay:

We had all-time record revenues from payment services. Apple Pay revenue and transactions more than doubled year-over-year, with over 3 billions transactions in the September quarter; exceeding PayPal's number of transactions and growing 4x as fast. Apple Pay is now live in 49 markets around the world, with over 6,000 issuers on the platform.

We believe that Apple Pay offers the best possible mobile payment experience, and the safest, most secure solution on the market. We're glad that thousands of banks around the world participate.

Apple also announced on the call that Apple Card will soon added a new 0% interest financing option for iPhone purchases. You can read our full coverage of Apple's Q4 2019 earnings release here.

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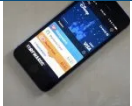


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### Apple Pay

Apple Pay is Apple's mobile payments solution first introduced in 2014.

## About the Author



**Chance Miller**

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Chance is an editor for the entire 9to5 network and covers the latest Apple news for 9to5Mac.

Tips, questions, typos to chance@9to5mac.com

### Chance Miller's favorite gear



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[Hide this message](#)**RazorSky** • 3 months ago

Well going from 1 to 100 is a lot easier than going from 1 million to 1.5 million... Paypal is an established platform, Apple is new here.

5 ^ | ▾ 1 • Share &gt;

**Richard** → RazorSky • 3 months ago

"exceeding PayPal's number of transactions"

So if PayPal is at 1.5 million, Apple Pay is exceeding that number, and growing faster.

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**thunderqus** → RazorSky • 3 months ago

maybe i am wrong but paypal is hardly touch and pay where as Apple Pay is not only touch and pay but also send money and used inside apps and to an extend on some websites too.

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**Captain On!** → thunderqus • 3 months ago

I'm pretty sure PayPal has all of that functionality as well.

^ | ▾ • Share &gt;

**runbuh** → Captain On! • 3 months ago

Primarily, PayPal is for online transactions. I'm sure they have some sort of app and/or credit card you can get, but they started out by dominating the secure online payment scene. I imagine most people still use them that way.

I'd like to see the breakdown between Apple Pay online/physical versus PayPal online/physical just to understand if my thoughts are anywhere close to being right.

Given that I have an Apple Watch, I use Apple Pay for every physical transaction I can. On the other hand, I use PayPal for every online transaction I can. My Apple Pay to PayPal ratio is probably 3-to-1, especially since Target started taking Apple Pay.

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**errata-corrige** • 3 months ago

Privacy. Safe. Fast. Easy to use. Apple Pay is the best. It did bring progress also in the old Europe, where the services usually don't work properly. Apple pay work great.

1 ^ | ▾ • Share &gt;

**cronn** • 3 months ago

I was trying to buy in-flight wi-fi a couple of weeks back. I was hoping for Apple Pay as I made my way through the purchase process, but I was offered to choose between credit card or Paypal. I chose Paypal since my wallet was buried deep in my pants pocket. First, username and password. The Lastpass autofill didn't work so I had to copy and paste manually. Then it asked for 2-factor auth via SMS... while I was in the air, somewhere over northern Germany. Excellent.

With Apple Pay, I would have been surfing the web already at that point.

1 ^ | ▾ • Share &gt;



Who the Hell uses PayPal still? What year is this?

^ | v • Share



Captain On! • 3 months ago

What do they count as transactions? It's possible that Apple Pay users send each other money less than PayPal users, and that Apple Pay is used for purchases more than PayPal (one service for money transfer, the other for payment), and if they're counting payments and not transfers as "transactions" then it's reasonable.

^ | v • Share



Josh • 3 months ago

Title is such a misleading statement to be honest

Yes, they're growing faster than PayPal, but that's also because PayPal can't grow but so much more

^ | v 2 • Share



Richard → Josh • 3 months ago

No it's not misleading, as Apple Pay is exceeding PayPal's number of transactions,