

TikTok owner ByteDance launches e-payment service

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TikTok owner ByteDance has begun rolling out an electronic payment service connected to Douyin, the Chinese version of the popular short video app, the tech giant said Tuesday.

Douyin Pay, which functions similarly to reigning Chinese electronic wallets WeChat Pay and Alipay, aims to "supplement existing major payment options, and to ultimately enhance [user experience](#)," ByteDance told AFP.

The move sees the tech giant wade into China's lucrative market for electronic payment services, which are used by hundreds of millions of consumers for everything from street food to [fast fashion](#) and online purchases.

Users of the app will be able to connect [bank accounts](#) to the service, which can then be used to pay for products promoted by video influencers as well as to tip content makers.

ByteDance said it would gradually roll out the function to users.

Douyin, which listed over 600 million daily active users last year, has quickly grown from its short video roots to include livestreaming and [e-commerce](#).

Livestream shopping is a nearly \$70 billion industry in China, attracting influencers who scour markets and malls for items to peddle to live audiences via social media.

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