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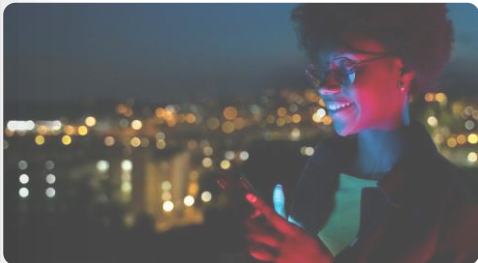
The SUPERAPP Phenomenon— Transforming digital experiences

Twimbit's benchmark of top SUPERAPPS across the globe

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1

Understanding SUPERAPPS

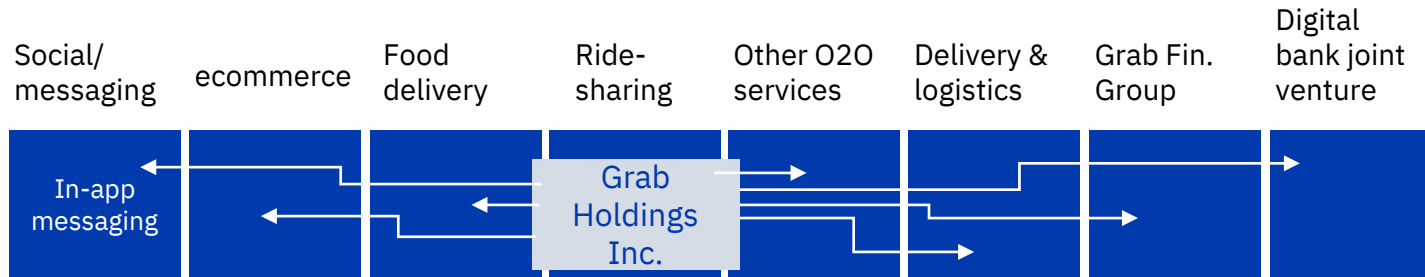


What are SUPERAPPs?

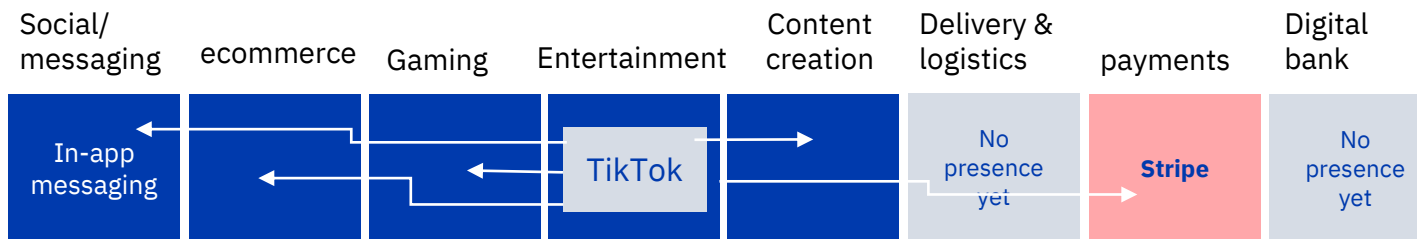
- SUPERAPPs are versatile mobile applications, offering a wide array of services within a single platform.
- Unlike traditional mobile apps that focus on one specific function or service, SUPERAPPs integrate numerous features and services, making them a one-stop solution for users.
- They shape interconnected customer journeys and deliver effortless experiences, enhancing convenience, efficiency, and the ability to address diverse needs.
- These seamless journeys hold immense potential for elevating customer experiences and optimizing efficiency. They not only boost purchase likelihood but also lead to higher per capita consumption of services.



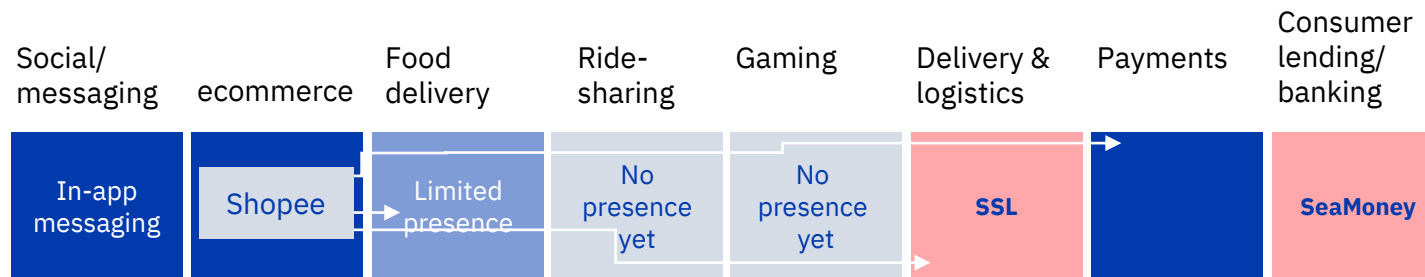
The SUPERAPP model



No. of customers 185 Million
Valuation USD 15.5 Billion



No. of customers 1.60 Billion
Valuation USD 66 Billion



No. of customers 200 Million
Valuation USD 16 Billion

Key drivers for enterprises to build a SUPERAPP

- 01 Reduce cost-to-serve for the end customer**
 Integrate multiple services into one platform through third-party partnerships and reduce the cost of customer acquisition and cost to create new products
- 02 New revenue streams to increase wallet share**
 Expand product portfolio beyond core services to drive fee-based income models.
- 03 Enable data-driven hyper-personalised experiences**
 Generate valuable insights into user behaviour, preferences, and trends to build product offerings that serve everyday customer needs.
- 04 Create a synergistic partner ecosystem**
 Onboard new partners to produce adjacent growth opportunities and expand customer reach

Challenges for SUPERAPPs

01

Cognitive Dissonance

Users may find it confusing to perform diverse tasks within a single app, deviating from their accustomed practice.

02

Convincing Convenience

SUPERAPPs must persuade users that one app is more convenient than multiple specialized ones.

03

Trust and Security

Maintaining user trust and data security is paramount due to the amalgamation of services.

04

User Exhaustion

The multitude of tasks within a superapp can overwhelm users, potentially leading to fatigue.

05

User Adoption

Encouraging users to switch from standalone apps to a superapp can be challenging.

06

User Data Management

Handling user data from multiple services requires robust data management and privacy measures.

07

Consistent User Experience

Ensuring consistent, high-quality user experiences across various services is a complex task.

08

Regulatory Compliance

SUPERAPPs may need to navigate intricate regulatory landscapes, especially when offering regulated services.

Market overview and growth opportunities

- 01 5.18 billion internet users worldwide, which amounted to 64.6% of the global population. This indicates a growth opportunity for SUPERAPPs in this increasingly internet reliant world.
- 02 The global smartphone penetration rate was estimated at 68% in 2022 with an estimated 6.3 billion smartphone subscriptions worldwide
- 03 87 billion apps downloaded worldwide in 2022
- 04 Teenagers and young adults(18-34) spend about 215 hours on apps monthly
- 05 Chinese mobile users downloaded the most apps(98.3 bn), followed by India(26.6 bn) and the United States(12.1 bn), opportunity for increasing global market size
- 06 SUPERAPP companies have reached significant market capitalization figures. For example, as of September 2023, the market cap of Grab is over \$13.5 billion.
- 07 Increasing e-commerce and the widespread adoption of digital payments significantly contribute to the growth of SUPERAPPs. The e-commerce market is valued at USD 5,508.7 billion, while the digital payment market stands at USD 2,476.8 trillion in size.



2

Twimbit's 4-point
framework to evaluate
SUPERAPPS



Twimbit research methodology



01

Shortlisted 16 popular SUPERAPPs across the globe



02

Defined 4 key success metrics and 25 sub-parameters



03

Evaluated each factor on a scale of 1-5, measuring responsiveness



04

Weighted scores were given to identify the top global SUPERAPP

Twimbit's 4-point framework to evaluate SUPERAPPs

We evaluated the SUPERAPPs on 4 major parameters:

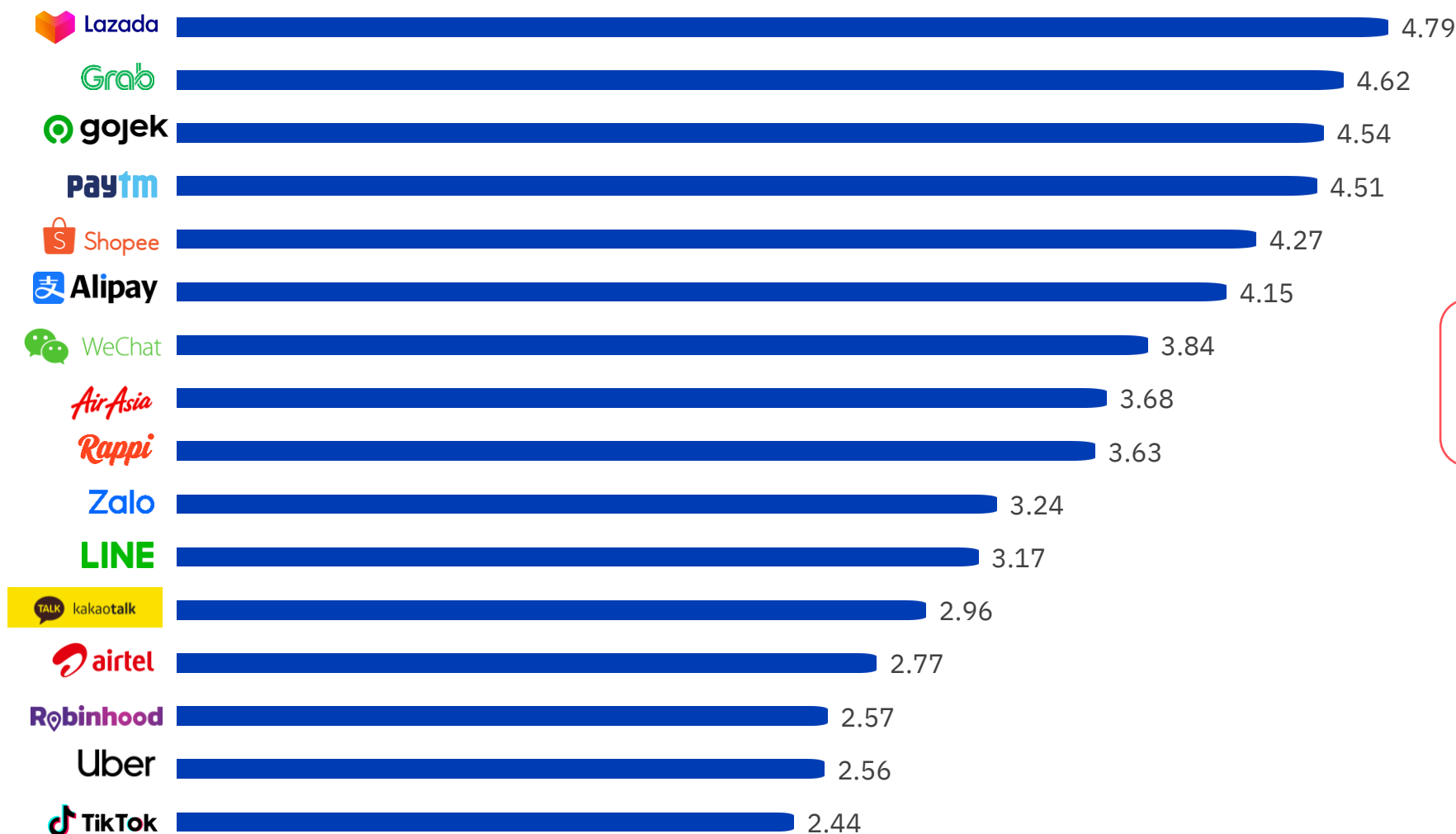
01	02	03	04
# of business offerings	Partnerships	Customer support	User rewards
<ul style="list-style-type: none"> 12 categories of business offerings 	<ul style="list-style-type: none"> Brand deals for promotions Merchants' partnerships 	<ul style="list-style-type: none"> Self-service FAQ section Chatbot AI to assist with queries Live Messaging system with support agent Support helpline via call Multilingual capabilities 24/7 Help system Support response under 24h 	<ul style="list-style-type: none"> Vouchers/Coupons provided In-app point shop with redeemable rewards Subscription system Cashback/Discounts on purchases

3

Benchmarking top
SUPERAPPS across the
globe



Top SUPERAPPs across the globe



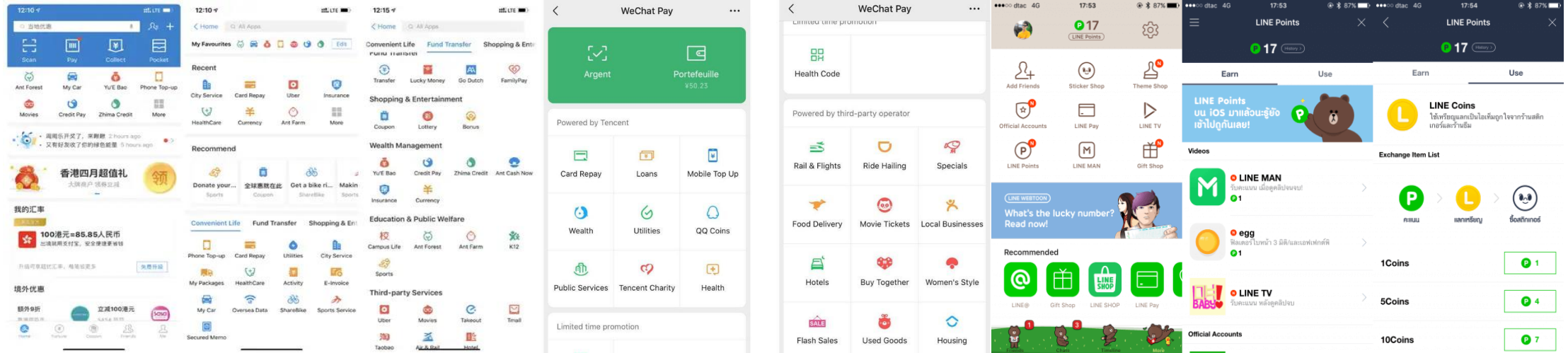
Lazada, Grab, Gojek, Paytm and Shopee are the top 5 SUPERAPPs across the globe on our SUPERAPP benchmark.

SUPERAPPs	Final score	Rank
Lazada	4.79	1
Grab	4.62	2
Gojek	4.54	3
Paytm	4.51	4
Shopee	4.27	5
Alipay	4.15	6
WeChat	3.84	7
AirAsia	3.68	8
Rappi	3.63	9
Zalo	3.24	10
LINE	3.17	11
Kakao Talk	2.96	12
Airtel	2.77	13
Robinhood	2.57	14
Uber	2.56	15
TikTok	2.44	16

Number of business offerings

Alipay, WeChat and Line are the top SUPERAPPS to have a score of 5/5 as they offer each of these services to their customers.

SUPERAPP/Services	Investments/ Cryptocurrency	Neobanking /payments	E-wallet	Transportation /Ride-hailing	Express delivery	Ecommerce	Food/grocery delivery/utilities	Travel booking	Healthcare services/Insurance	Livestreaming shows/music/ entertainment	Gaming/ E-books	Social & Messaging
WeChat	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Alipay	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
LINE	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓



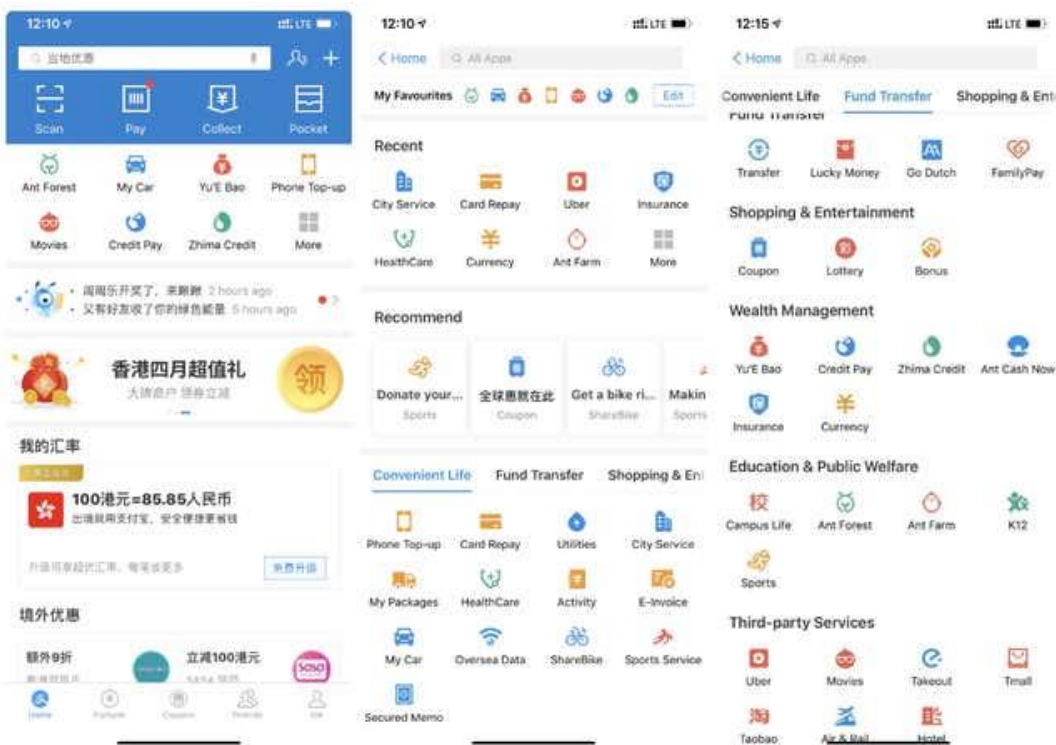
Alipay

WeChat

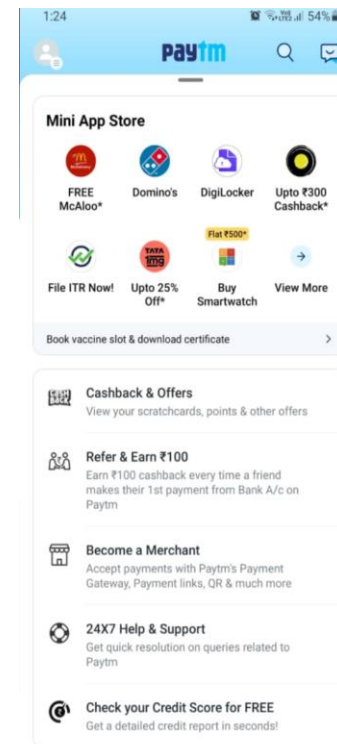
LINE

Partnerships

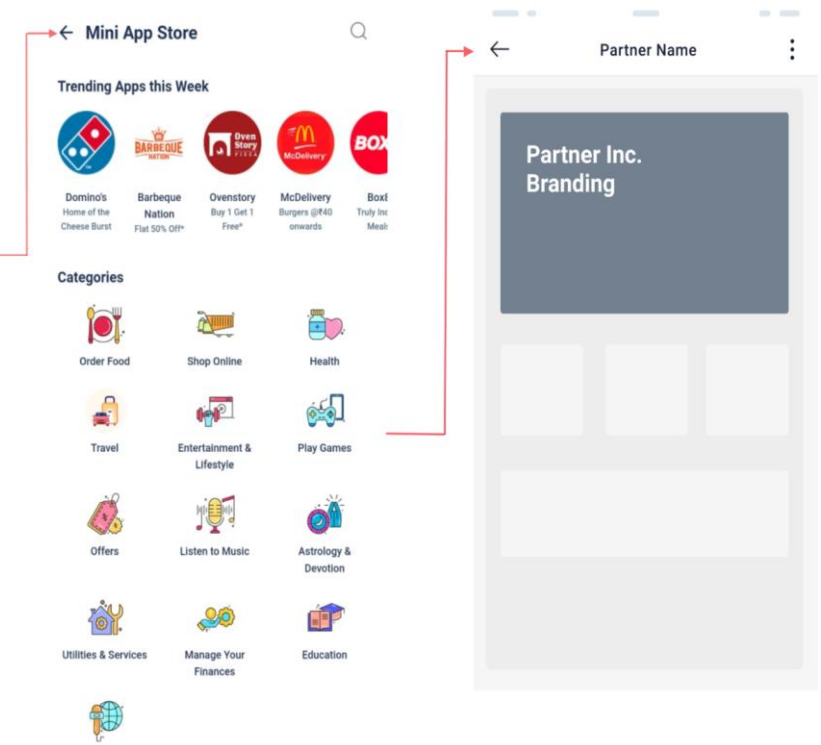
While most of the **SUPERAPPS** have a score of 5/5 as they have merchant partnerships and brand deals; **Alipay** and **Paytm** have huge merchant networks along with brand partnerships for promotions. Alipay has a merchant network of almost **80 million merchants** while Paytm has **34 million merchants**.



 **Alipay**



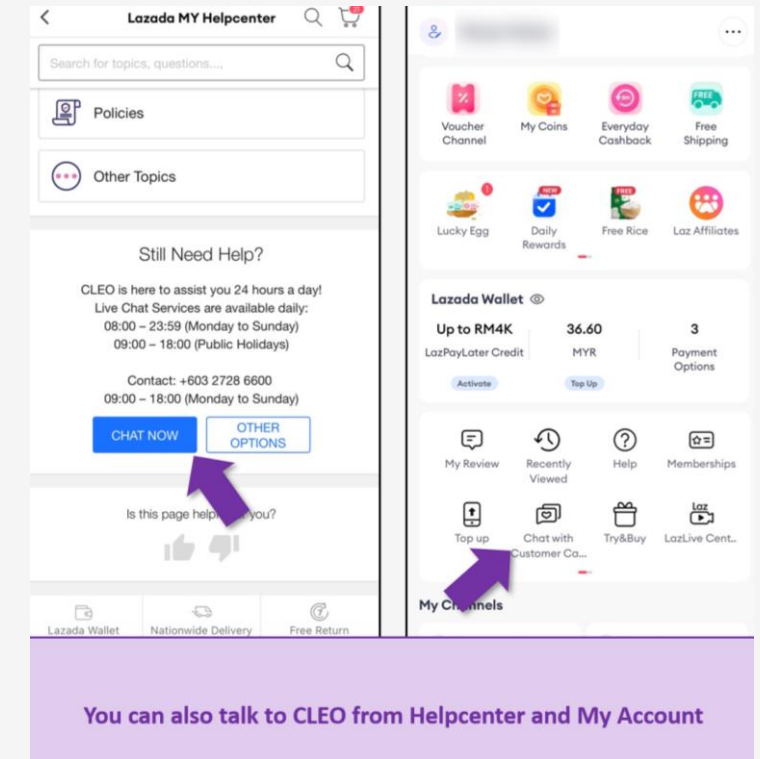
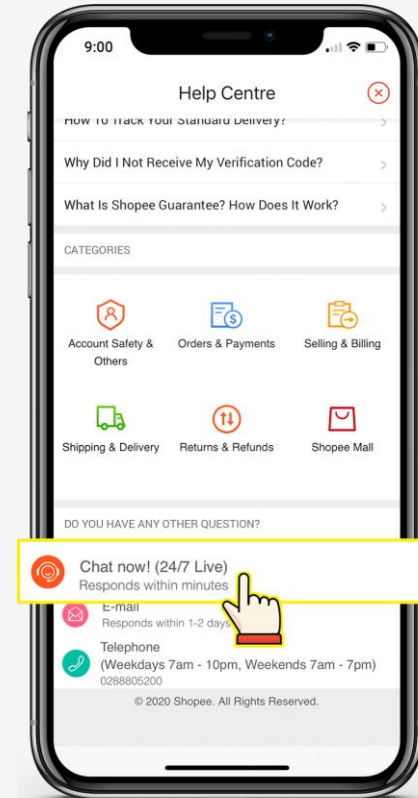
Paytm



Customer support

Shopee and Lazada are the top SUPERAPPS to have a score of 5/5 as they offer each of these customer support features to their customers.

Customer support features	Shopee	Lazada
Self-service FAQ section	✓	✓
Chatbot AI to assist with queries	✓	✓
Live chat with support agent	✓	✓
Support helpline via call	✓	✓
Multilingual capabilities	✓	✓
24/7 Help system	✓	✓
Support response under 24h	✓	✓



User rewards

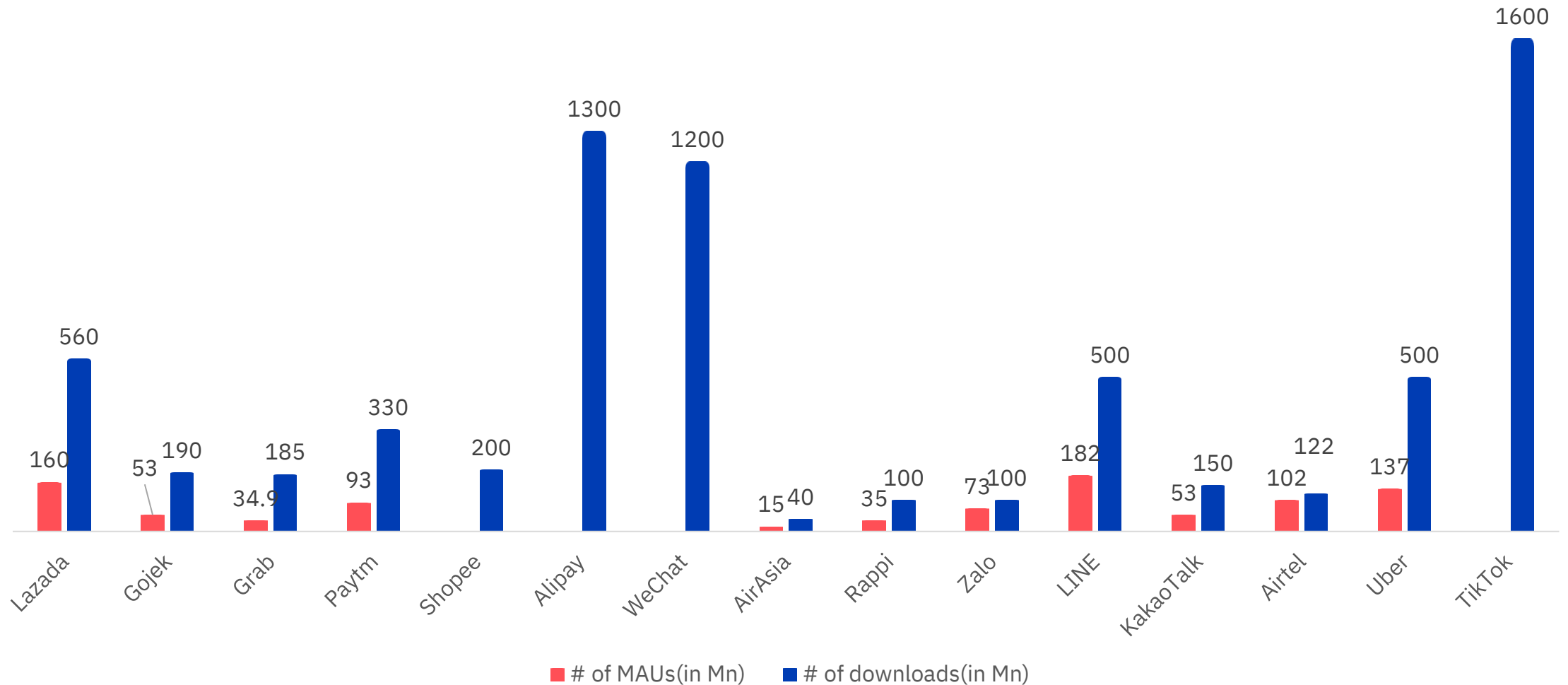
Grab, Gojek, Lazada and Paytm are the top SUPERAPPS to have a score of 5/5 as they offer each of these user rewards to their customers.

User rewards	Grab	Gojek	Lazada	Paytm
Vouchers/Coupons provided	✓	✓	✓	✓
In-app point shop with redeemable rewards	✓	✓	✓	✓
Subscription system	✓	✓	✓	✓
Cashback/Discounts on purchases	✓	✓	✓	✓

Source: Twimbit analysis



User adoption for the SUPERAPPs



Note: # of MAUs for Shopee, Alipay, WeChat, Robinhood and TikTok were unavailable

Source: Playstore, Company presentations, Statista

4

Banking in the
SUPERAPP era



Why must banks embrace the SUPERAPP paradigm?

01 Convenience and simplification

SUPERAPPS consolidate multiple services and functions into a single platform, eliminating the need for users to switch between different apps. This streamlines the user experience and makes it more convenient, saving time and effort.

02 Enhanced user engagement and retention

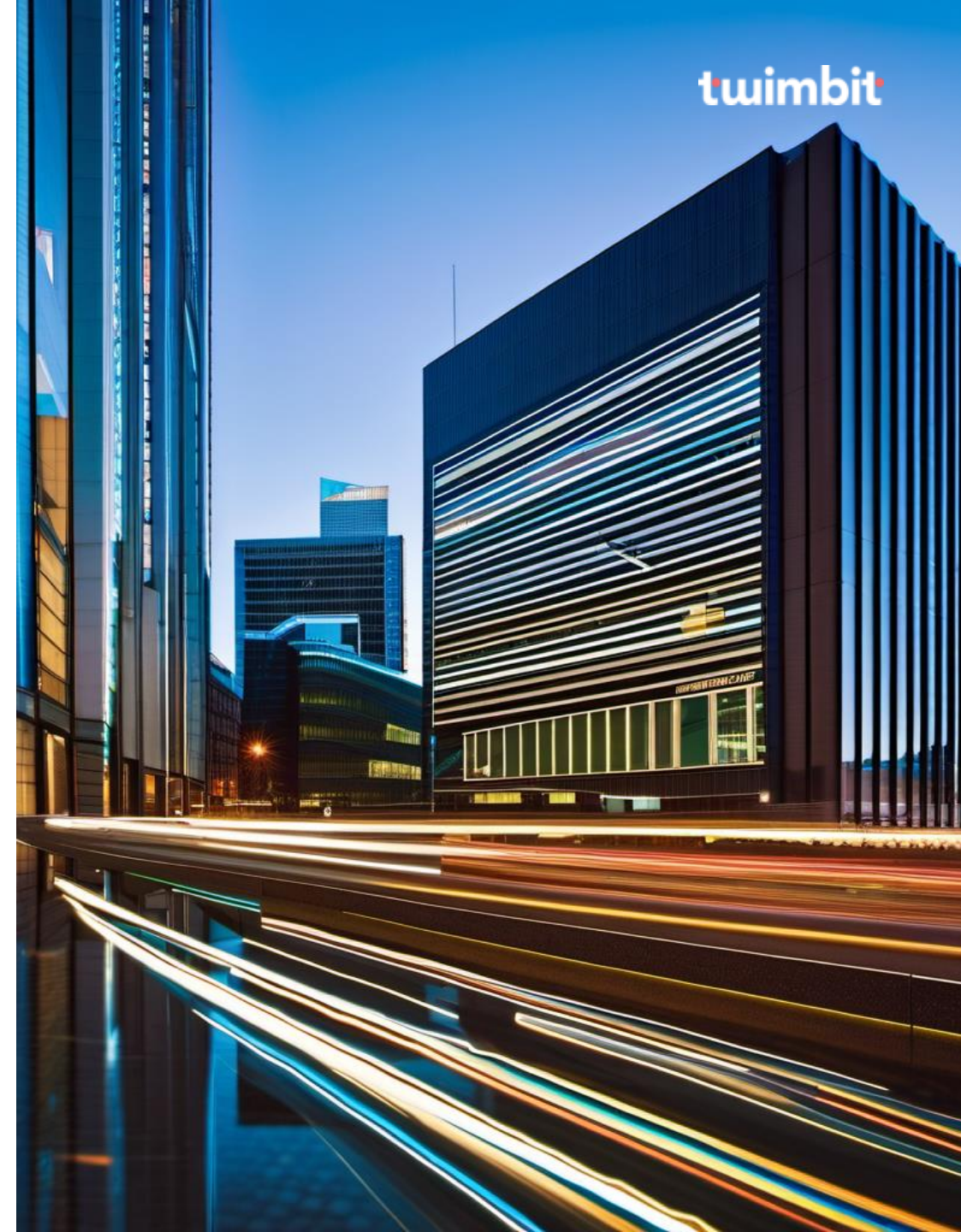
By offering a wide range of services, these platforms can keep users engaged, encourage frequent usage and increase user retention. The more time users spend within the app, the more opportunities there are for generating revenue and delivering personalized experiences.

03 Network effect and ecosystem expansion

SUPERAPPS often create an ecosystem of services and products that complement each other. As more users join the platform, the value of the app increases for both users and service providers.

04 Cross-selling and monetization opportunities

They can leverage the vast user base and data they accumulate to offer targeted advertising, cross-selling opportunities and personalized recommendations. Additionally, SUPERAPPS can earn revenue through commissions or transaction fees for the services offered within their platform.



Banks must decide to-Build or Buy?

They can either build their own SUPERAPP or embed their services into other such apps by entering partnerships. These options have varying impact on risk, cost, pace and degree of customization in their offerings. Their decision to build or buy depends on the agility, flexibility and outsourcing capabilities of the banks.

Build	Buy
<ul style="list-style-type: none"> 01 Brings product innovation based on the market gaps and customer needs 02 Uses open data to bolster quality of insights between sub-apps 03 Retains customer trust & can navigate regulatory requirements with ease 04 Leverages financial data to better understand customer segments 	<ul style="list-style-type: none"> 01 Offers their services in another firm's super app 02 Enables them to become an infrastructure provider with a Banking-as-a-Service (BaaS) or Payments-as-a-Service (Paas) proposition 03 Reduces go-to-market time for offerings/products and launches them more efficiently and cost-effectively 04 Provides access to untapped market segments

How can banks establish a successful SUPERAPP?

Banks should view the SUPERAPP as an evolving ecosystem that evolves with user needs and technological advancements. While establishing a SUPERAPP, banks should:

- 01 Develop a product development framework that caters to the requirements of various stakeholders, including customers, partners, and the bank itself.
- 02 Identify platform capability and architecture to define key components and decide what to build, buy or reuse to shape underlying technology
- 03 Adopt a holistic, customer-centric approach that focuses on connecting different touchpoints across the entire customer journey, creating a seamless and integrated experience for customers
- 04 Optimize the customer journey by proactively identifying pain points and friction through data-driven insights while delivering maximum value





We help build and grow
purpose-driven businesses

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Number of business offerings for all SUPERAPPs

SUPERAPP/Services	Investments/ Cryptocurrency	Neobanking /payments	E-wallet	Transportation /Ride-hailing	Express delivery	Ecommerce	Food/grocery delivery/utilities	Travel booking	Healthcare services/Insurance	Livestreaming shows/music/ entertainment	Gaming/ E-books	Social & Messaging
Grab	✓	✓	✓	✓	✓	✓	✓	✓	✓	✗	✗	✓
gojek	✓	✓	✓	✓	✓	✓	✓	✗	✓	✓	✓	✓
WeChat	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Alipay	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
paytm	✓	✓	✓	✗	✗	✓	✓	✓	✓	✗	✓	✓
LINE	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Shopee	✗	✓	✓	✗	✓	✓	✓	✗	✗	✓	✓	✓
Lazada	✗	✓	✓	✓	✓	✓	✓	✓	✗	✓	✓	✓
Robinhood	✗	✗	✗	✓	✓	✓	✓	✓	✗	✗	✗	✗
AirAsia	✗	✗	✗	✓	✗	✓	✓	✓	✓	✗	✓	✓
kakaotalk	✓	✓	✓	✓	✗	✗	✗	✗	✗	✓	✓	✓
Zalo	✓	✓	✓	✗	✗	✓	✓	✓	✓	✗	✗	✓
airtel	✗	✓	✓	✗	✗	✗	✓	✓	✓	✓	✗	✗
Rappi	✗	✓	✓	✗	✓	✓	✓	✓	✓	✗	✗	✗
TikTok	✗	✓	✗	✗	✗	✓	✗	✗	✗	✓	✓	✓
Uber	✗	✗	✓	✓	✓	✗	✓	✗	✗	✗	✗	✗