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Wirecard drives cashless payments in Singapore together with Gong Cha, the global bubble tea company

Aschheim (Munich)/Singapore (ots) -

- Gong Cha stores in Singapore use Wirecard's payment technology at their in-store POS. This includes the cashless kiosks, which reduce check-out lines and increase efficiency
- Present in over 20 regions worldwide, Gong Cha is one of the most recognized bubble tea brands in the world
- Bubble tea is a trend in Singapore, where hundreds of thousands of bubble tea drinks are sold every week

Wirecard, the global innovation leader for digital financial technology, further drives cashless payments in Singapore together with Gong Cha, a premium bubble tea retailer. Present in over 20 regions worldwide, Gong Cha is one of the most recognized bubble tea brands in the world. Wirecard provides payments acceptance services for all 25 Gong Cha stores in Singapore, and supports the bubble tea retailer in its rapid expansion across the island as Singapore benefits from the hype, where hundreds of thousands of bubble tea drinks are sold every week.

The bubble tea industry is growing at a fast pace, not only in Singapore but also on a global level. According to Allied Market Research, the global bubble tea market was valued at EUR 1.7 billion in 2016, with that figure projected to reach EUR 2.8 billion by 2023. The Asia-Pacific and North American markets alone account for more than 83% of the global bubble tea industry, in terms of value.

All Gong Cha stores in Singapore use Wirecard's payments acceptance services at their POS, including at the cashless kiosks. Deployed in cooperation with Wirecard, the cashless kiosks offer both customers and the retailer a number of benefits, including a reduction in queuing times, faster checkout, and freeing up staff to take on further customer service roles.

"As payments in Singapore continue to digitalize, we find it essential to offer our customers the same digital experience they expect from any major retailer or service provider island-wide," commented Andy Oh, Chief Operations Officer at Gong Cha. "Together with Wirecard, we can ensure that every customer who chooses to visit us can pay with their preferred favorite method, in all of our locations. We are happy to partner with Wirecard as we continue to expand our brand across Singapore."

"We are excited to cooperate with Gong Cha, one of Singapore's major bubble tea brands, to enable digital payments for customers all over the country, which is rapidly going into a cashless society," added Judith Loh, Head of Relationship Management, APAC, Sales at Wirecard. "As a leader in digital financial technology, we offer flexible solutions which can be adapted to the needs of any merchant. With Gong Cha, we have again proven our innovative power in digital payments and our ability to meet the needs of our merchants."

With Wirecard's payment technology, Gong Cha customers can pay for their purchases using their EZ-Link card, one of Singapore's most widely used contactless payment solutions for public transport, retail, and government services.

About Wirecard:

Wirecard (GER:WDI) is one of the world's fastest growing digital platforms in the area of financial commerce. We provide both business customers and consumers with a constantly expanding ecosystem of real-time value-added services built around innovative digital payments by using an integrated B2B2C approach. This ecosystem concentrates on the areas payment & risk, retail & transaction banking, loyalty & couponing, data analytics & conversion rate enhancement in all sales channels (online, mobile, ePOS). Wirecard operates regulated financial institutions in several key markets and holds issuing and acquiring licenses from all major payment and card networks. Wirecard AG is listed on the Frankfurt Stock Exchange (DAX and TecDAX, ISIN DE0007472060). Visit us on www.wirecard.com, follow us on Twitter @wirecard and on Facebook @wirecardgroup.

About Gong Cha:

Established in Taiwan in 2006, Gong Cha has become deeply appreciated by its customers, gaining global recognition by word of mouth and a uniquely customized service. From then on, the story of Gong Cha has widely spread, and Gong Cha has become one of the best-known quality tea providers in the world. Today, Gong Cha has blossomed in more than 20 regions worldwide.

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