

Elon Musk hints at super app and payment ambitions for Twitter

Article

The news: Tech mogul **Elon Musk** would consider turning **Twitter** into a super app with a prominent role for payments should he finalize his planned [purchase](#) of the social media platform, according to comments made in a recent All-In podcast.

More on this: Musk called Tencent-owned **WeChat** a “good model” for a super app, noting that nothing like it exists outside of China.

He said it's important for content creators to have revenue streams and that integrating payments into such an app, whether they're cryptocurrency or fiat, would be beneficial. Musk's [pitch](#) to investors to fund the acquisition involves bringing in as much as \$15 million from a Twitter payments business in 2023. Twitter's current payments business is "negligible," according to the New York Times.

But Musk also said that an app like this doesn't necessarily need to be created from Twitter, adding that it could be something new, built from scratch.

Key context: WeChat and **Alipay** have risen to prominence thanks to their [all-encompassing apps](#) that span commerce, finance, transportation, and more.

There has yet to be any other platform, particularly in the US, that resembles these players. But several payment providers have been shifting to support a wider array of consumer needs in the last year—and become one-stop shops for consumers' needs.

- **PayPal**, for instance, [launched](#) a redesigned app in September that bundles a slew of services, including a shopping hub, a high-yield savings account, and even a fundraising platform.
- Buy now, pay later (BNPL) providers like [Affirm](#) and [Klarna](#) have also launched their own versions of a super app that integrate their core BNPL solutions with other shopping and financial tools.

Super apps are appealing because they solve the issue of choice overload—minimizing the number of apps and digital services consumers need to manage: About **one-third of US consumers said they feel overwhelmed** by the number of devices and subscriptions they need to manage, per 2021 Deloitte data.

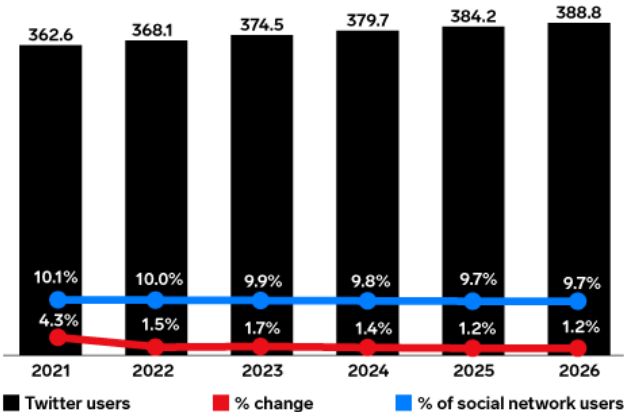
Why it's worth watching: Certain features could make Twitter a good super app contender.

- **A vast user base.** It's expected to hit **368.1 million global users this year**—about 10% of social media users, [per](#) Insider Intelligence forecasts. Twitter's user base gives it a good foundation for becoming a super app, and engaging users with value-added services would be a key component of its transition.
- **Ties to commerce and payments.** In March, Twitter [introduced](#) Twitter Shops, which lets merchants showcase products on their Twitter profile that customers can purchase. And it [partnered](#) with **Stripe** in April to test out crypto payouts for creators. These capabilities could be a pathway to developing other shopping and payment tools that can bring Twitter closer to becoming an all-in-one provider.

The big takeaway: While Musk’s Twitter deal remains up in the air, it could be a harbinger for Twitter’s transition to a super app. But it will be a long time before the platform can develop several features—and encourage users to adopt those features—before Twitter can define itself as a super app.

Twitter Users Worldwide, 2021-2026

millions, % change, and % of social network users



Note: internet users of any age who access their Twitter account via any device at least once per month
Source: eMarketer, April 2022