

# Visa+ brings interoperability to the P2P space, starting with PayPal

Article

**The news:** Visa is piloting a new service that lets users transfer money to people who don't use the same peer-to-peer (P2P) payment service, per a press release.

- Dubbed **Visa+**, this interoperable offering will connect **Venmo** and **PayPal** in the US later this year before integrating across more payment platforms.
- While PayPal does own Venmo, it's currently impossible to transfer money in real time between the two apps.

**How it works:** Visa+ users won't need a Visa card. Instead, they'll set up a personalized payment address linked to either their Venmo or PayPal account that will let them send and receive payments between both apps.

Future Visa+ partners include **Western Union**, **DailyPay**, **i2c**, and **Tabapay**. Visa will also expand the offering to more use cases—like gig, creator, and marketplace payouts—and to more digital wallets, neobanks, and payment apps.

**Will it succeed?** Visa+ solves many of the participating wallets' pain points.

- Interoperability has been missing from the P2P space, causing friction for consumers. But Visa+'s convenience and simplicity can lead to greater use.
- Visa+'s payment handles also add a level of security and privacy; consumers no longer have to share mobile phone numbers, email addresses, or other personal details.
- The offering also helps Visa+'s partners extend their reach. For example, DailyPay's Earned Wage Access will be more accessible to consumers of all of the participating wallets, helping DailyPay grow its network and use.

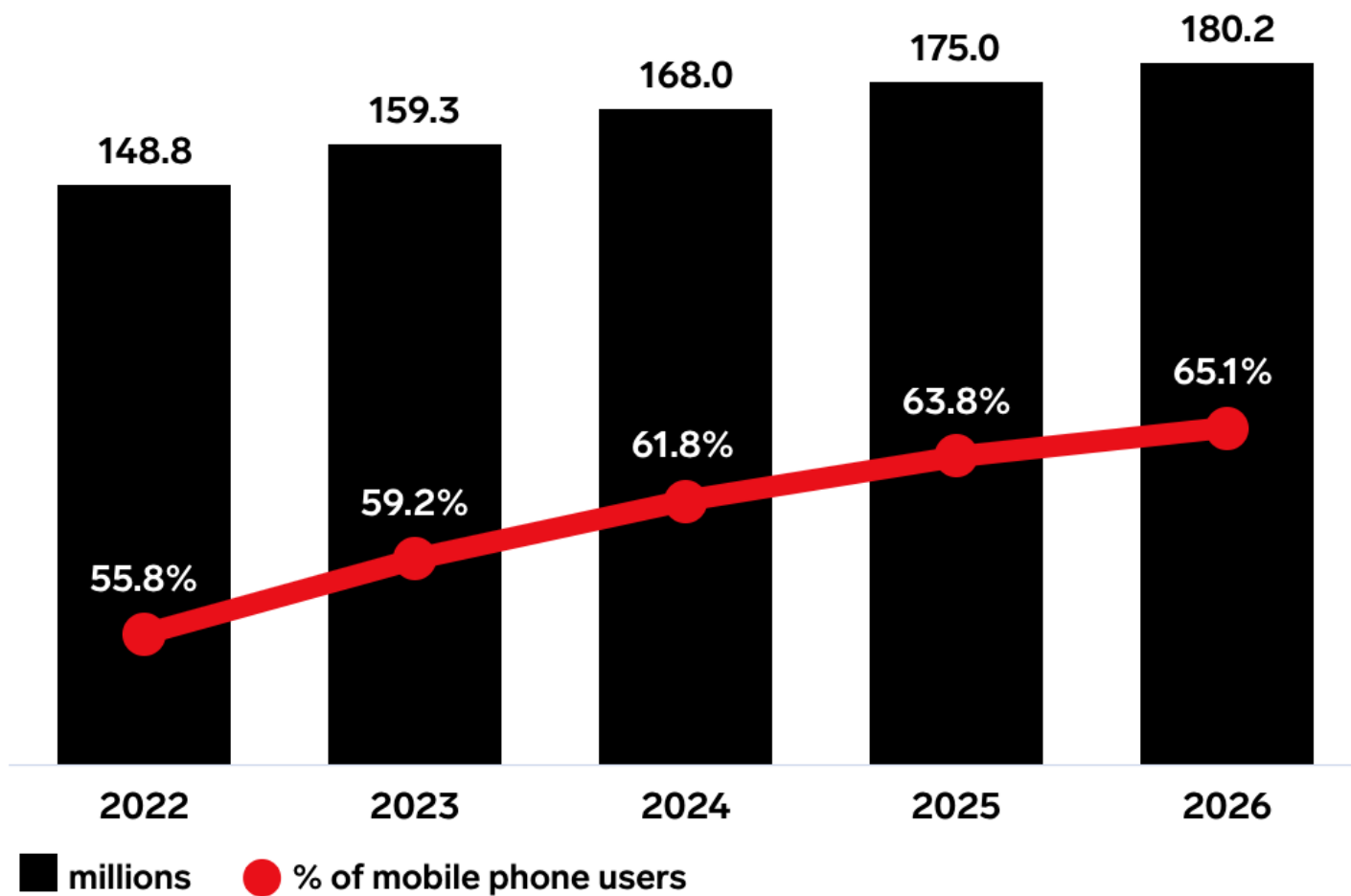
P2P payments thrive on the network effect. Wallets attract users because both parties need to be on the same network, but Visa+ eliminates that—bringing major implications to the P2P space. It may **increase app loyalty** as it dissolves the need for multiple wallets, but also may make it **harder for wallets to attain new users**.

**Just one catch:** Visa+ will need to widen its scope. Before the wider rollout of Visa+ in mid-2024, the company should work to bring in new partners.

- The network is missing some of the most popular P2P apps like **Cash App**, which has **52.9 million US users**.
- It also does not yet connect to digital wallets like **Apple Pay** and its **48.7 million US users** or **Google Pay's 26.4 million US users**.

## P2P Mobile Payment Users

US, 2022-2026



Note: ages 14+; mobile phone users who have made at least one peer-to-peer (P2P) transaction via a mobile phone in the past month

Source: eMarketer, March 2022

eMarketer | InsiderIntelligence.com

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