

# EU probe into Apple Pay could spur global anticompetition scrutiny

Article

**The news:** Apple is under growing pressure after the European Commission asked retailers for more information regarding its antitrust investigation, according to Bloomberg.

The EU wants to find out whether Apple's restrictions on accessing its near-field communications (NFC) chip make it harder for rivals to develop their own mobile payment

systems.

### What this means:

- The EU is trying to reinforce its case against Apple, and the request for more information could indicate that it will soon decide whether the firm is smothering competition.
- Apple Pay has faced scrutiny for similar practices in [Australia](#) and the [US](#). If found guilty in Europe, it could set a precedent for regulators in other markets to take more aggressive action against the Big Tech firm.

### What punishments could Apple face?

- **Multibillion-euro fines** in Europe.
- **New legislation** could force Apple to open up access to its NFC chip, which could give smaller rivals a boost while denting the dominance of Big Tech firms' payment platforms.

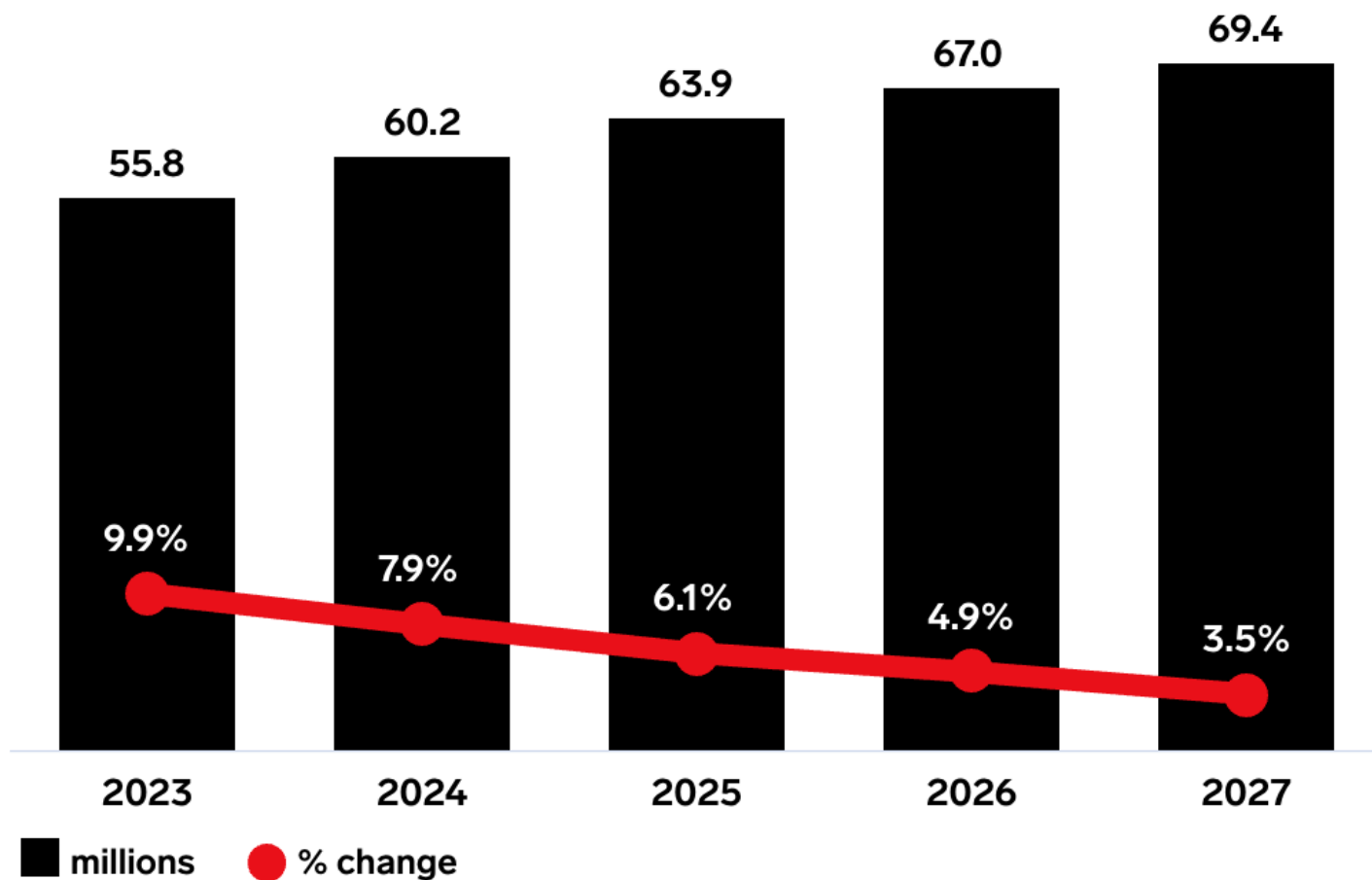
**Apple's reach shields it from fallout:** Regardless of the probe's outcome, Apple's strong customer loyalty should ensure its financial services push continues undeterred.

- **The number of Apple Pay users in the US is expected to climb 9.9% this year** to hit 55.8 billion, [per](#) Insider Intelligence forecasts.
- And expanding its offering through new products like [savings accounts](#) should help it attract and retain customers.

The European Commission may force Apple to open up part of its financial services ecosystem, which could limit the firm's power. But even if competition increases, the Big Tech firm won't give up on its drive into [payments](#) and banking anytime soon.

## Apple Pay Users and Penetration

US, 2023-2027



Note: ages 14+; mobile phone users who make a proximity mobile payment transaction using Apple Pay via mobile phone at least once per month

Source: eMarketer, April 2023

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