

X Money will launch this year—here’s why securing adoption will be an uphill battle

Article

The news: X (formerly Twitter) CEO Linda Yaccarino said X Money will roll out this year during a speech at the Consumer Electronics Show (CES) 2025.

Yaccarino teased the launch in an [X post](#) on New Year's Eve.

How we got here: Elon Musk dreamed of turning X into a payments super app [before he even finalized his purchase](#) of the social media platform. In 2023, Musk [set a goal](#) for employees to launch the payments solution before the end of 2024.

- X has reportedly been [developing a digital dashboard](#) for its website and app where users can send and receive peer-to-peer (P2P) transactions, store funds, and view prior transactions.
- And X has [acquired 39 state payments licenses](#). Code in the platform reveals the system may launch before it has approval from all 50 states, per the [Economic Times](#).

How X Money will fare: The P2P platform will be able to capitalize on the [51.8 million US consumers we expect will use X](#) in 2025, making up about 15% of the US population, per our forecasts.

But X Money will also face steep hurdles. X has been on a rollercoaster since Musk took over: A [series of scandals](#) resulted in advertisers fleeing the platform and likely eroded consumers' trust in the platform. That could become an issue when X tries to convince users to go from scrolling social media to storing their money on the platform.

An even larger obstacle will be stealing P2P payments share away from its competitors. The P2P space is a highly saturated market dominated by three main players, all of which have loyal customer bases.

- [54.4% of all US mobile P2P payment users](#) will make a transaction via **Zelle** at least once per month in 2025, per our forecasts.
- 43% will conduct a P2P transaction via **Venmo**.
- And 30.9% of users will use **Cash App**.

Our take: For X Money to take off, it will have to differentiate itself from the major P2P players.

The big three have succeeded in part by carving out their own niches: Zelle is typically used for higher value payments thanks to its bank backing; Venmo is popular among younger consumers for its cost-splitting; and Cash App markets itself as a bank and is popular among crypto users.

Mobile P2P Payment Users, by Platform

US, 2025

Millions



Note: ages 14+; mobile phone users who make a peer-to-peer (P2P) payment transaction via mobile phone at least once per month

Source: EMARKETER Forecast, March 2024



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