

Elon Musk's Twitter deal is back on—and so are his plans to create a super app

Article

The news: Elon Musk [again offered](#) to buy Twitter, [according to](#) a Securities and Exchange Commission filing on Tuesday.

Musk later [tweeted](#) that the social media platform could help accelerate plans for creating X, “the everything app.” A deal could go through as soon as Friday, sources told CNBC.

Digging into Musk’s vision: Musk wants to replicate China’s **WeChat** in the US. The super app is extremely popular across China and is expected to reach **820.2 million users** this year, or **58.2% of the population**, [per](#) Insider Intelligence forecasts.

Musk’s admiration for WeChat—which lets users do everything from ordering food to paying bills—is no secret. He [told](#) Twitter employees in a town hall in June that no equivalent app exists in the US and that he sees an opportunity to create it with Twitter. He said consumers essentially live on WeChat and that even getting close to the super app’s ubiquity with Twitter would be “an immense success.”

Musk has also said that there would be a [prominent role for payments](#) within a Twitter-based super app. Integrating payments, whether fiat or cryptocurrency, would be key to his goal of giving content creators revenue streams.

Why it’s worth watching: **Sixty-seven percent of US adults said they’d want a super app to help them manage their digital activities**, [per](#) a November 2021 PYMNTS survey.

- A super app could be a one-stop shop for financial management (including payments), communication, commerce, and more. It would let consumers avoid managing multiple mobile apps—which often leads to [digital fatigue](#).
- Several financial providers, including [PayPal](#) and [Revolut](#), have launched super apps. But they lack many of the features offered by titans such as WeChat and have yet to garner the same widespread appeal.
- Twitter may have an easier time achieving super app status than PayPal or Revolut because **20% of US internet users are already on the platform**. Even though Musk has also said a super app wouldn’t necessarily have to be created from Twitter, the social media platform could still add a social component to wherever the super app lives and help give it clout.

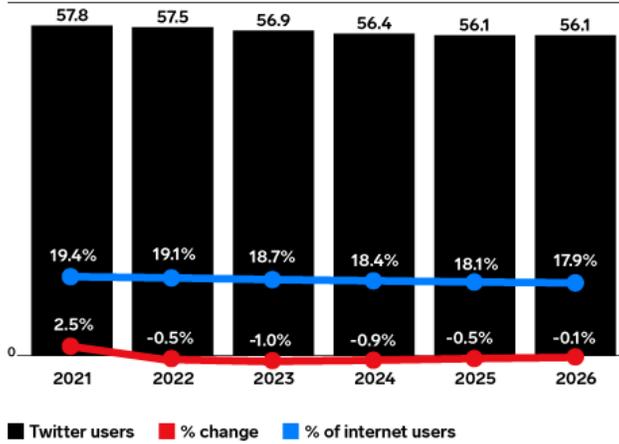
Regulatory implications: Musk’s super app plans could raise regulatory red flags.

Consumer Financial Protection Bureau Director Rohit Chopra said that the bureau would focus on promoting competition and minimizing reliance on Big Tech in his [Semiannual Report to Congress](#) earlier this year. He specifically warned that the US is “lurching closer” to a consolidated market structure for finance and commerce similar to China. He’s likely keeping

a close eye on Musk's plans with Twitter and could introduce any number of hurdles to launching a full-scale super app.

US Twitter Users, 2021-2026

millions, % change, and % of internet users



Note: internet users of all ages who access their Twitter account via any device at least once per month

Source: eMarketer, April 2022

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