



RAKUTEN PAY MOBILE APP UPDATE ON MARCH 18, 2019

Japan's Rakuten Pay Mobile App Now Supports Cryptocurrency Payments

The 2018 earnings report of Japan's renowned e-commerce company Rakuten has said that its Rakuten Pay mobile app will get a major update on March 18, 2019. The new structure of the app seems to indicate that it'll support [payments](#) in both fiat and cryptocurrencies.

What did the Rakuten Report say about Rakuten Pay mobile App's Cryptocurrency Payment Support?

The Rakuten Pay mobile app's new version will reportedly come with all kinds of payment solutions that are embedded in a single platform. This update has been clearly mentioned in two of the reports published by Japan's Rakuten eCommerce company:

- 4th quarter report of 2018
- Full year report of 2018

Rakuten is regarded as Japan's Amazon. This eCommerce giant has confirmed in its recent reports that they are making changes in their corporate structure. As part of the restructuring, the firm's cryptocurrency exchange ("[Everybody's Bitcoin](#)") will be part of Rakuten Payment (the newly established payments subsidiary).



Reports say Rakuten Edy (the corporation's prepaid card service) will now be a part of the payment subsidiary. The updated mobile app will support both Rakuten Edy and QR code payments.

Does Rakuten Reports Exclusively Mention Support for Cryptocurrencies?

The concerned reports mention support for all payment

solutions on the updated app platform. However, updates of the app didn't mention crypto support explicitly. Reports say support for all payment solutions imply that updated Rakuten Payment will provide support for cryptocurrency payments too.

Rakuten and its Relation with Cryptocurrencies

Rakuten has a pretty long history of dealing with cryptos. The e-commerce giant first announced about accepting cryptocurrency is back in March 2015. At that time, it started accepting [Bitcoin](#) as a preferred payment option on Rakuten.com, the company's American portal.

The company entered the crypto industry in August 2018 by acquiring "Everybody's Bitcoin", the renowned cryptocurrency exchange of Japan. In fact, at that time, its representatives reportedly projected huge opportunities about cryptocurrencies. The representatives said, "the role of cryptocurrency-based payments in e-commerce, offline retail and in P2P payments will grow in the future."

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