

Balance announced a groundbreaking partnership to bring palm payments technology to international markets



Dubai, United Arab Emirates Nov 2, 2024 ([IssueWire.com](https://www.issuewire.com)) - At GITEX Global 2024, now in its 44th iteration, with the event hosting over 6500 exhibitors and featured Delegates and Speakers from over 180 countries, Tencent and Balance announced a collaboration to bring the palm payment ecosystem to international markets.

- The MOU signing underscored the commitment to build a new ground breaking payments and super app ecosystem globally starting in Dubai, UAE.
- Through the partnership with Tencent Cloud, Balance is focusing on the development of several technology ecosystems across the UAE.

Tencent's focus on a Middle East expansion continues at GITEX GLOBAL 2024 with this strategic partnership with Balance, a leading e-wallet provider in Dubai.

This strategic partnership will bring cutting edge technology to Balance including palm payments and the very popular WeChat mini app solution (TCMPP).

Tencent has committed to growing in international markets with Tencent Cloud experiencing over 80% business growth in MENA driven by strong interest from both public and private sectors for digital transformation and cloud-based innovations.

Balance will integrate the Tencent Cloud Palm Verification capability into its payment system, enabling secure and seamless identity authentication for payment authorizations. The authentication will occur within Balance's private, dedicated environment, ensuring a fully compliant and secure payment ecosystem.

Balance is also working on the adoption of the TCMPP platform as part of its app, thus providing brands and users solutions to access a host of essential daily services and products through a single interface.

Kartik Tikku, Founder & CEO of Balance, is looking forward to this partnership with Tencent, bringing the world's best payments experience to the UAE and beyond. The smart POS with palm payments is the leading technology that is currently only available with Tencent and Amazon. Balance understands that the UAE's young population craves innovation and the best in global technology, which makes it the perfect place to bring this technology to the international markets. *"We are looking forward to bringing this solution to some of the largest brands in the world from apparel, restaurants, gyms, salons, hotels to supermarkets. The demand has been very strong and conversions underway with leading global brands to roll this out across their stores."*

Dan Hu, Vice President of Tencent Cloud International for the Middle East and Africa, said, *"As Tencent Cloud continues to deepen its presence in the region, we are confident that our cloud and AI solutions are fully aligned with the local market's needs and digital transformation goals. The new partnership with Balance is a testament to our technology's ability to empower local businesses and government services alike, creating secure, efficient, and innovative platforms that enhance the everyday lives of users."*

About Balance Technology Limited

Balance, a leading digital wallet ecosystem, aims to build the most innovative wallet for the most innovative city in the world. With the ever-changing digital world, Balance plans to create state of the art payments technology to birth a powerful community of friends, family, and brands.

About Tencent Cloud

Tencent Cloud, one of the world's leading cloud companies, is committed to creating innovative solutions to resolve real-world issues and enabling digital transformation for smart industries. Through our extensive global infrastructure, Tencent Cloud provides businesses across the globe with stable and secure industry-leading cloud products and services, leveraging technological advancements such as cloud computing, Big Data analytics, AI, IoT and network security. It is our constant mission to meet the needs of industries across the board, including the fields of gaming, media and entertainment, finance, healthcare, property, retail, travel, and transportation.

For further information,

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