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The Era of Super Apps in India

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Summary:

Super App is an app that provides multiple services like messaging, making payments etc. It has third-party mini-apps for education, leisure, getting loans, e-commerce etc. India is seeing a growth in super apps because the number of smartphone users in the country is increasing. It is convenient for people to get their work done from one app only, in place of having different apps for different purposes. Having a single app also saves the memory of the smartphone. Super Apps should have one core use case to become popular among the population. For example- Whatsapp has a good potential of becoming a super app because it is being used by a lot of people for messaging. China's WeChat which initially provided only messaging services has now started providing loan services. In India, SBI bank has a super named Yono- you need only one. South Korea has a super app named Kakao. The competition is tough in the market of super apps. The Reliance Jio has launched JioMart and Tata has partnered with 1mg, CureFit, Croma etc. Other companies like Paytm and PhonePay (Flipkart backed) also want to launch their super apps.

Facts and Figures:

- SBI's YONO has more than 37.9 million users.
- Paytm hopes to have 2,000-3,000 developers working in the company to be able to launch its super app by the end of 2022.
- PhonePay plans to integrate 400,000 localized Indian apps.

Opinion:

Every industry has a well-established player in the market (Make My Trip for tourism-related services, OYO for hotel booking). It is difficult for one super app to become a leader in every industry. Defeating the well-established leaders of the market would require a lot of expertise and investment. Apps need to collaborate or else they will not be able to survive in the competitive market and may die (Collaborate or die).