

Beijing is China's 'smartest city': report



Beijing ranked first in the penetration of a cashless society, followed by Shenzhen, Guangzhou and Shanghai. [File Photo]

Beijing is the “smartest” city in China, according to a report on the cashless society released Monday.

The report was jointly published by Chinese tech giant Tencent, the Chongyang Institute for Financial Studies at Renmin University of China, and French market research firm Ipsos.

It measured the level of “smart cities” using different indexes, such as transportation, education, shopping and food delivery, in 324 Chinese cities and polled over 6,500 residents on their use of mobile payments.

Overall, Beijing ranked first in the penetration of a cashless society, followed by Shenzhen, Guangzhou and Shanghai.

The cities of Dongguan and Foshan were the dark horses in the top ten, ranking sixth and tenth, respectively.

The report also showed that 40 percent of Chinese carry less than 100 yuan (US\$15) in cash when going out, while 52 percent only use cash for 20 percent of their total monthly consumption.

Over 70 percent of respondents said they could live more than a week with only 100 yuan in cash, and 84 percent were “comfortable” going out with only

mobile phones, no cash.

The report was part of a week-long celebration of WeChat's annual "Cashless Day," scheduled on Aug. 8.

"Cashless Day" aims to promote a green, fashionable and efficient lifestyle. Even though a completely cashless society is unlikely to happen, a new age of smart life has already arrived, according to WeChat, China's largest social media company.