

# PRESS RELEASE

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## Payments statistics for 2015

- The total number of non-cash payments in the EU increased by 8.5% to 112.1 billion in 2015 compared with the previous year.
- Card payments accounted for 47% of all transactions, while credit transfers accounted for 26% and direct debits for 21%.
- The number of cards issued (781 million) represented around 1.5 payment cards per EU inhabitant.
- Almost 51 billion transactions were processed by retail payment systems in the EU with an amount of €41.1 trillion.

The European Central Bank (ECB) has today published the 2015 statistics on non-cash payments, which comprise indicators on access to and use of payment services and terminals by the public, as well as volumes and values of transactions processed through payment systems. Statistics are published for each EU Member State, in addition to EU and euro area aggregates and comparative data.

### Payment services<sup>1</sup>

The total number of non-cash payments in the EU, comprising all types of payment services<sup>2</sup>, increased by 8.5% to 112.1 billion in 2015 compared with the previous year. Card payments accounted for 47% of all transactions, while credit transfers accounted for 26% and direct debits for 21%.

The number of credit transfers within the EU increased in 2015 by 6.4% to 28.8 billion. The importance of paper-based transactions continued to decrease, with the ratio of paper-based transactions to transactions initiated electronically standing at around one to eight.

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<sup>1</sup> SEPA instruments are included in the respective categories. Information on the SEPA instruments can be found on the ECB's website (<http://www.ecb.europa.eu/paym/sepa/html/index.en.html>).

<sup>2</sup> Including credit transfers, direct debits, card payments with cards issued by resident payment service providers, e-money payment transactions, cheques and other payment services.

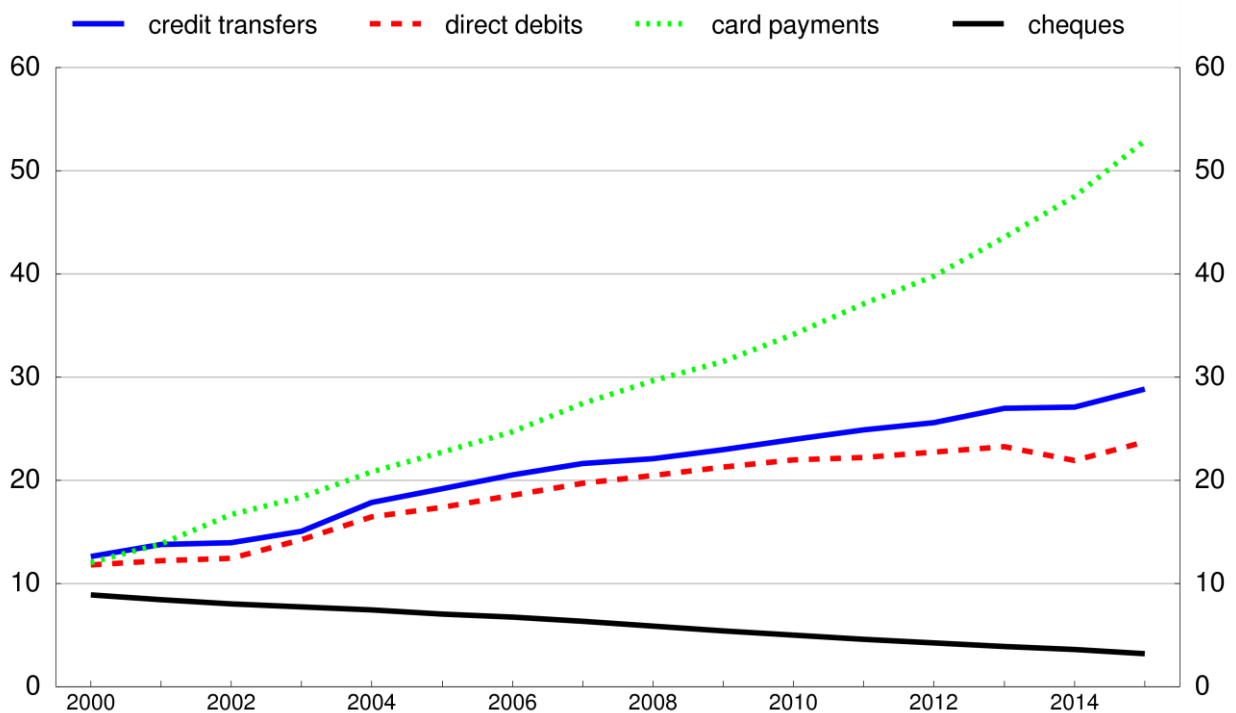
The number of cards with a payment function in the EU increased in 2015 by 1.8% to 781 million. With a total EU population of 510 million, this represented around 1.5 payment cards per EU inhabitant. The number of card transactions rose by 11.5% to 53.0 billion, with a total value of €2.6 trillion. This corresponds to an average value of around €49 per card transaction. Chart 1 below shows the use of the main payment services from 2000 to 2015.

The relative importance of each of the main payment services continued to vary widely across EU countries in 2015 (see Annex).

In 2015, the total number of automatic teller machines (ATMs) in the EU decreased by 1.4% to 0.45 million, while the number of point of sale (POS) terminals increased by 6.5% to 11.2 million<sup>3</sup>.

### Chart 1: Use of the main payment services in the EU

(number of transactions per year in billions, estimated)



Source: ECB

Note: Data have been partially estimated for periods prior to 2010, as methodological changes were implemented in previous years and some corresponding data are not available. The historical estimation done by the ECB ensures comparability of figures over the entire period. Statistics are also collected on e-money payment transactions and other payment services, which accounted for 3.1% of the total number of EU transactions in 2015.

<sup>3</sup> The figure for Malta is excluded from the EU aggregate due to confidentiality.

## Retail payment systems

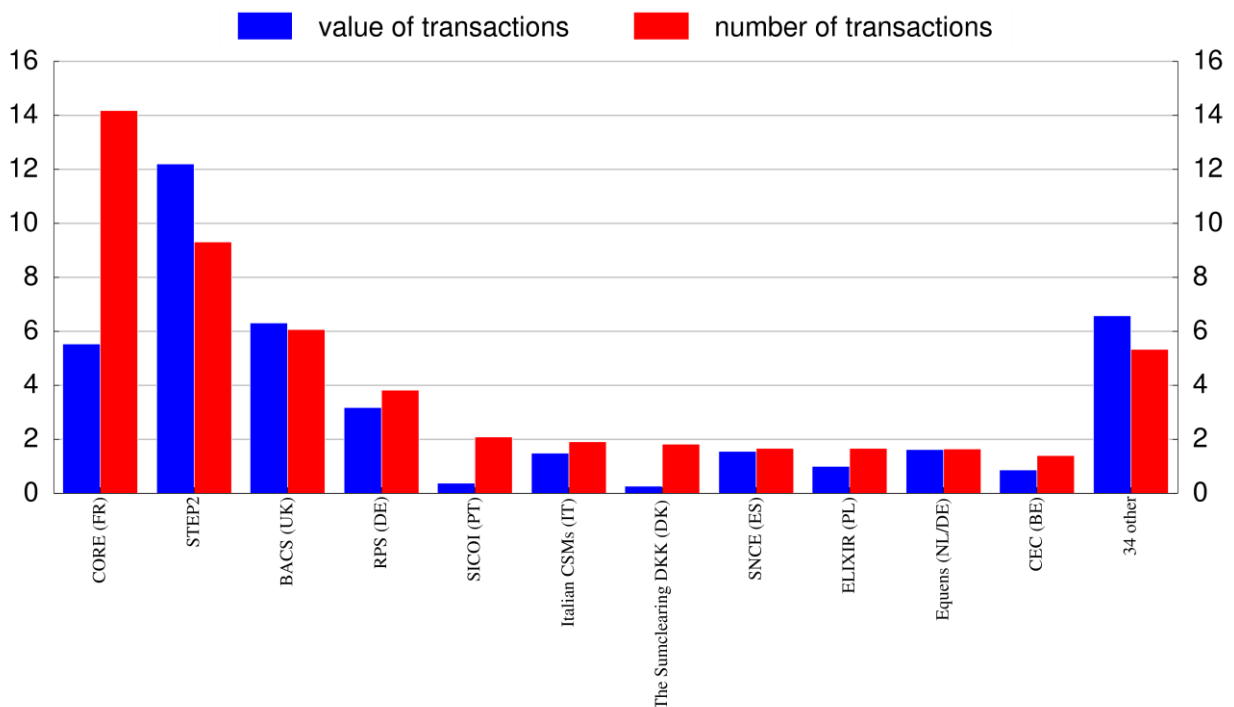
Retail payment systems in the EU handle mainly payments that are made by the public, with a relatively low value, high volume, and limited time-criticality.

In 2015, 45 retail payment systems existed within the EU as a whole. During the year, almost 51 billion transactions were processed by those systems with an amount of €41.1 trillion. 26 of these systems were located in the euro area, where they processed over 37 billion transactions in 2015 (i.e. 73% of the EU total) with a value amounting to €28.4 trillion (i.e. 69% of the EU total)<sup>4</sup>.

There continues to be a notable degree of concentration in EU retail payment systems in 2015. The four largest systems in terms of number of transactions (CORE in France, STEP2<sup>5</sup>, BACS in the United Kingdom and RPS in Germany) processed 66% of the volume and value of all transactions processed by EU retail payment systems. Chart 2 shows the number and value of transactions processed by EU retail payment systems in 2015.

**Chart 2: Retail payment systems in the EU in 2015**

(value of transactions in EUR trillions (left-hand scale) and number of transactions in billions (right-hand scale))



Source: ECB.

<sup>4</sup> The figures for one Cypriot payment system are excluded from the EU aggregates due to confidentiality.

<sup>5</sup> STEP2 is a pan-European automated clearing house for retail payments in euro operated by EBA CLEARING.

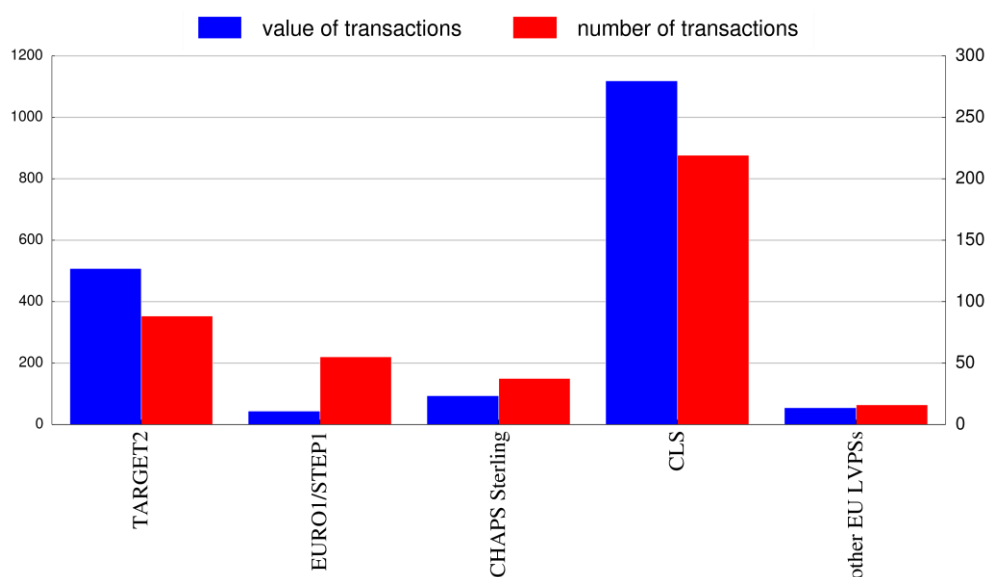
### Large-value payment systems

Large-value payment systems (LVPSs) are designed primarily to process urgent or large-value interbank payments, but some of them also settle a large number of retail payments. During 2015, 12 systems settled 773 million payments with a total value of €715 trillion in the EU.<sup>6</sup> The two main LVPSs in the euro area (TARGET2 and EURO1/STEP1)<sup>7</sup> settled 144 million transactions amounting to €553 trillion in 2015, i.e. 77% of the total value. In the non-euro area EU countries, CHAPS Sterling<sup>8</sup> in the United Kingdom is the largest LVPS in terms of value and number of transactions.

Outside the EU, Continuous Linked Settlement<sup>9</sup> (CLS) is the most important large value payment system processing, inter alia, euro and other EU currencies. CLS (all currencies) settled 219 million transactions with a value of €1119 trillion in 2015. Chart 3 below shows the number and value of transactions processed by LVPSs in 2015.

### Chart 3: Large-value payment systems in 2015

(value of transactions in EUR trillions (left-hand scale) and number of transactions in millions (right-hand scale))



<sup>6</sup> Among the LVPSs that also process retail payments, CERTIS - a Czech Republic system - is the main contributor in terms of number of transactions to the EU aggregate figure, with 576 million. In terms of value, CERTIS settled €12.6 trillion during 2015.

<sup>7</sup> TARGET2 is the second-generation Trans-European Automated Real-time Gross settlement Express Transfer system. It is operated by the Eurosystem and settles payments in euro in central bank money.

EURO1/STEP1 is an EU-wide multilateral net large-value payment system for euro payments operated by EBA CLEARING. Payments are processed in EURO1 throughout the day and final balances are settled at the end of the day in TARGET2.

<sup>8</sup> CHAPS Sterling handles sterling-denominated interbank payments and it settled 38 million transactions amounting to €94.3 trillion in 2015.

<sup>9</sup> CLS is a worldwide clearing and settlement system that settles FX transactions on a payment-versus-payment basis.

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Source: ECB.

Note: Other EU LVPSs exclude CERTIS, which acts as both LVPS and retail system.

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**Notes:**

- The full set of payment statistics can be downloaded from the [Statistical Data Warehouse](#) (SDW). The "[Reports](#)" section of the SDW also contains pre-formatted tables with payment statistics for the last five years. The data are presented in the same format as in the former "Blue Book Addendum". For detailed methodological information, including a list of all data definitions, please refer to the "[Statistics](#)" section of the ECB's website.
- As a result of the progressive implementation of the Single Euro Payments Area (SEPA) and other developments in the payments market in Europe, the methodological and reporting framework for payments statistics has been enhanced as of the reference year 2014. The new requirements are laid down in the Regulation on payments statistics (ECB/2013/43) and in the Guideline on monetary and financial statistics (recast) (ECB/2014/15). A background note, available on the [ECB's website](#), describes the changes in more detail.

**Annex: Relative importance of the main payment instruments in the EU (2015)**

(percentages of total number of transactions<sup>1)</sup>)

	Credit transfers		Direct debits		Cards		Cheques	
	2015	Change from 2014 (pp)	2015	Change from 2014 (pp)	2015	Change from 2014 (pp)	2015	Change from 2014 (pp)
Belgium	38.5	-1.2	12.6	-2.7	47.6	3.8	0.3	0.0
Bulgaria	53.4	-0.9	1.2	-0.3	19.4	0.9	0.0	0.0
Czech Republic	68.9	21.6	3.6	-8.2	27.4	-12.6	0.0	0.0
Denmark	18.6	1.9	–	–	81.4	8.2	0.1	0.0
Germany	30.5	-2.5	50.6	2.6	18.6	0.0	0.1	-0.1
Estonia	33.9	-0.6	–	–	65.7	0.7	0.0	–
Ireland	22.8	0.2	11.9	-0.5	62.3	3.4	2.8	-3.0
Greece	57.8	-4.5	4.1	-1.2	34.1	6.4	1.8	-1.1
Spain	15.3	0.7	31.2	-2.0	45.9	2.1	1.0	-0.2
France	17.0	-1.1	19.5	0.8	51.7	1.9	11.3	-1.8
Croatia	53.7	9.2	3.7	0.6	41.9	8.5	0.0	0.0
Italy	27.8	-0.3	12.9	0.2	42.9	0.5	3.9	-0.9
Cyprus	21.4	0.0	8.6	2.0	58.8	-2.0	8.1	0.3
Latvia	40.4	-1.1	0.0	-1.3	59.6	2.4	0.0	0.0
Lithuania	34.5	-14.2	4.0	0.1	49.0	1.6	0.0	0.0
Luxembourg <sup>2)</sup>	2.9	-0.5	0.8	0.0	5.4	-0.5	0.0	0.0
Hungary	51.1	-3.6	6.3	-0.3	40.1	4.1	0.0	0.0
Malta	22.9	0.9	5.4	0.5	48.2	0.3	21.6	-2.5
Netherlands	29.3	-2.4	19.3	1.3	51.3	2.2	0.0	0.0
Austria	33.3	-0.5	27.7	-1.3	37.7	1.7	0.1	0.0
Poland	45.7	-5.4	0.5	-0.1	50.7	2.4	0.0	0.0
Portugal	13.8	-0.7	11.9	0.3	68.4	0.7	3.4	-0.5
Romania	43.4	-1.7	2.0	-0.1	54.1	1.9	0.4	-0.1
Slovenia	44.1	1.0	10.9	-0.3	39.6	-0.4	0.0	0.0
Slovakia	48.1	-2.1	4.1	-0.6	45.5	2.7	0.0	0.0
Finland	38.2	-1.2	–	–	61.7	1.3	0.0	0.0
Sweden	25.5	1.0	6.7	-1.6	67.7	0.5	0.0	0.0
United Kingdom	17.5	-1.0	16.9	-0.4	63.2	2.0	2.4	-0.6

Source: ECB.

Notes:

1) Percentages may not add up to 100% as e-money transactions and other payment instruments are not shown. A dash (–) indicates data are confidential or not applicable.

2) In the special case of Luxembourg, a very high number of e-money payments are executed on accounts held in their vast majority by non-residents but recorded in the Luxembourg data due to the methodology applied. Therefore, the relative importance of the payment instruments in Luxembourg, as presented in the table, appears to be lower than their actual domestic importance. When disregarding e-money, the relative importance of the main payment instruments in 2015 is as follows: credit transfers (31.5%), direct debits (9.2%), cards (59.1%) and cheques (0.1%).

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