

# PRESS RELEASE

15 September 2017

## Payments statistics for 2016

- The [total number of non-cash payments in the EU](#) increased by 8.5% to 122 billion in 2016 compared with the previous year.
- [Card payments](#) accounted for 49% of all transactions, while [credit transfers](#) accounted for 25% and [direct debits](#) for 20%.
- The [number of payment cards issued](#) (804 million) represented around 1.6 [payment cards per EU inhabitant](#).
- Around 54 billion [transactions were processed by retail payment systems in the EU](#) with an amount of €41.8 trillion.

The European Central Bank (ECB) has today published the 2016 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 122.0 billion in 2016 compared with the previous year. Card payments accounted for 49% of all transactions, while credit transfers accounted for 25% and direct debits for 20%.

The number of credit transfers within the EU increased in 2016 by 5.6% to 30.6 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 nine.

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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>).

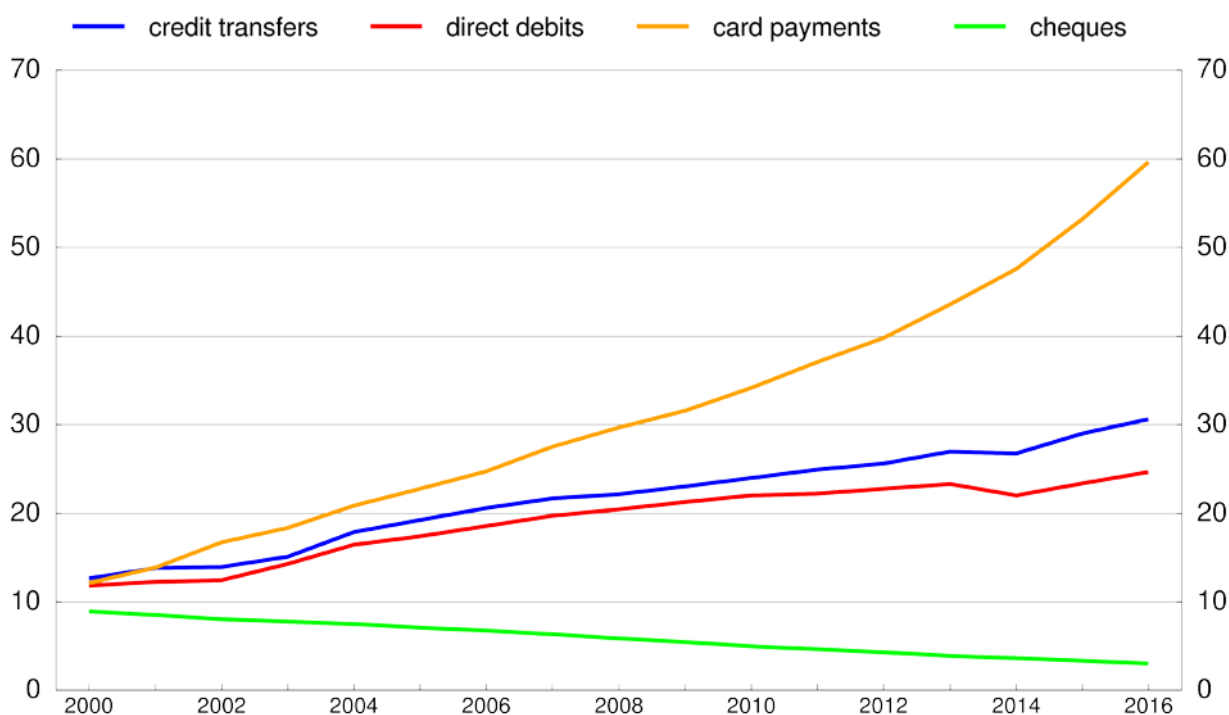
<sup>2</sup> Including credit transfers, direct debits, card payments with cards issued by resident payment service providers, e-money payments, cheques and other payment services.

The number of cards with a payment function in the EU increased in 2016 by 1.9% to 804 million. With a total EU population of 511 million, this represented around 1.6 payment cards per EU inhabitant. The number of card transactions rose by 12.2% to 59.6 billion, with a total value of €2.9 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 2016.

The relative importance of each of the main payment services continued to vary widely across EU countries in 2016 (see Annex).

In 2016, the total number of automated teller machines (ATMs) in the EU decreased by 1.0% to 0.44 million, while the number of point of sale (POS) terminals increased by 11.7% to 12.4 million <sup>3</sup>.

**Chart 1: Use of the main payment services in the EU**  
(number of transactions per year in billions, partially 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 payments and other payment services, which accounted for 3.3% of the total number of EU transactions in 2016.

<sup>3</sup> The figures for Malta and Finland are excluded from the EU aggregate due to confidentiality.

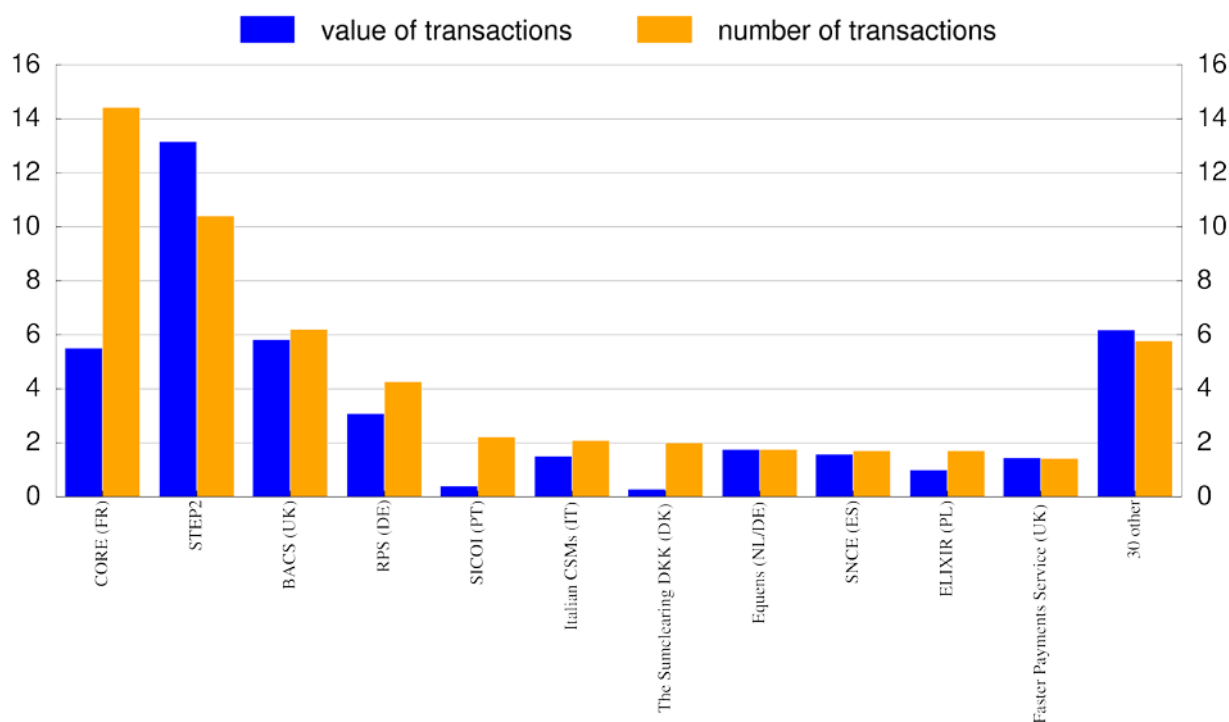
## Retail payment systems

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 2016, 41 retail payment systems existed within the EU as a whole. During the year, around 54 billion transactions were processed by those systems with an amount of €41.8 trillion. 21 of these systems were located in the euro area, where they processed almost 40 billion transactions in 2016 (i.e. 74% of the EU total) with a value amounting to €29.6 trillion (i.e. 71% of the EU total).<sup>4</sup>

There continues to be a notable degree of concentration in EU retail payment systems in 2016. 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 65% of the volume and 66% of the 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 2016.

**Chart 2: Retail payment systems in the EU in 2016**

(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 euro area and 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 2016, 12 systems settled 801 million payments with a total value of €689 trillion in the EU.<sup>6</sup> The two main LVPSs in the euro area (TARGET2 and EURO1/STEP1)<sup>7</sup> settled 142 million transactions amounting to €527 trillion in 2016, i.e. 76% 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 209 million transactions with a value of €1162 trillion in 2016. Chart 3 below shows the number and value of transactions processed by LVPSs in 2016.

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<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 603 million. In terms of value, CERTIS settled €17.4 trillion during 2016.

<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 39 million transactions amounting to €92.2 trillion in 2016.

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

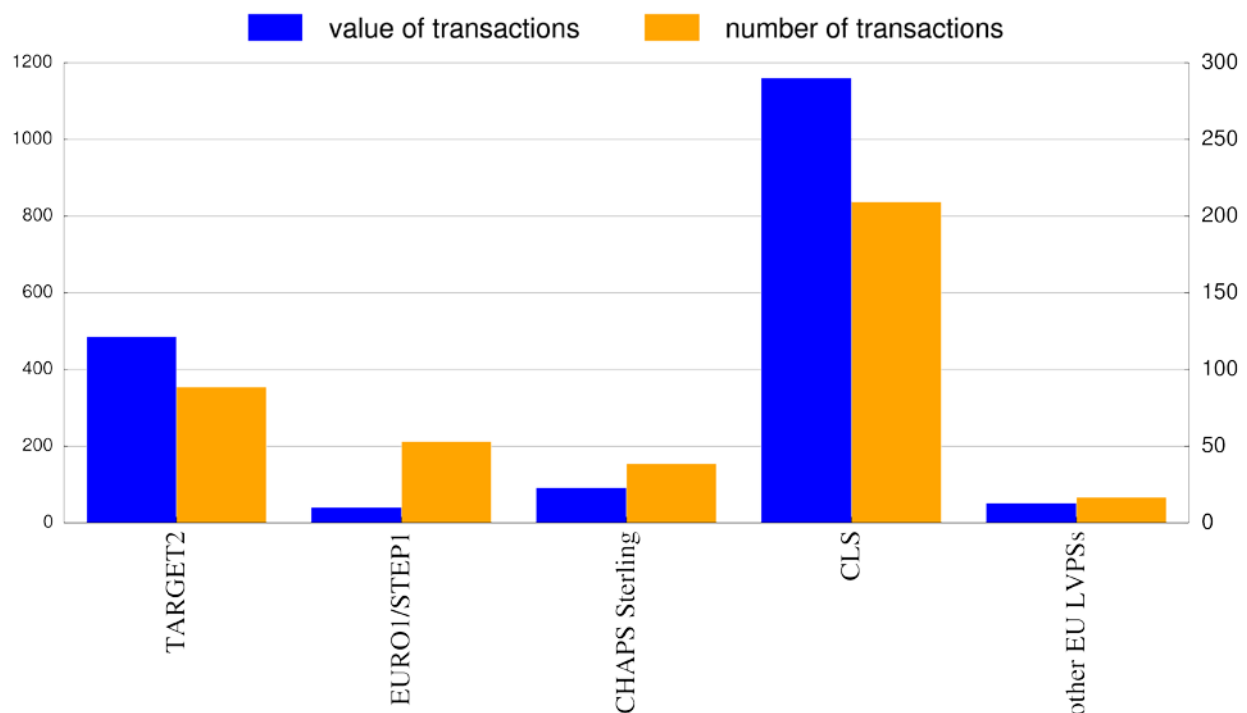
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### Chart 3: Large-value payment systems in 2016

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



Source: ECB.

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

**For media queries, please contact Stefan Ruhkamp, tel.: +49 69 1344 5057.**

#### 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.
- In addition to annual payments statistics for 2016, this press release incorporates revisions to data for previous periods.
- 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.

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**Annex: Relative importance of the main payment instruments in the EU (2016)**  
(percentages of total number of transactions<sup>1)</sup>)

|                          | Credit transfers |                       | Direct debits |                       | Cards |                       | Cheques |                       |
|--------------------------|------------------|-----------------------|---------------|-----------------------|-------|-----------------------|---------|-----------------------|
|                          | 2016             | Change from 2015 (pp) | 2016          | Change from 2015 (pp) | 2016  | Change from 2015 (pp) | 2016    | Change from 2015 (pp) |
| Belgium                  | 37.0             | -1.5                  | 12.9          | 0.3                   | 49.4  | 1.8                   | 0.3     | 0.0                   |
| Bulgaria                 | 53.3             | -0.1                  | 1.2           | 0.0                   | 20.5  | 1.2                   | 0.0     | 0.0                   |
| Czech Republic           | 66.5             | -2.5                  | 2.7           | -0.8                  | 30.7  | 3.3                   | 0.0     | 0.0                   |
| Denmark                  | 18.7             | 0.1                   | –             | –                     | 81.3  | -0.1                  | 0.0     | 0.0                   |
| Germany                  | 29.6             | -0.8                  | 50.6          | 0.4                   | 19.0  | 0.4                   | 0.1     | 0.0                   |
| Estonia                  | 33.3             | -0.7                  | –             | –                     | 66.3  | 0.7                   | 0.0     | 0.0                   |
| Ireland                  | 20.7             | -1.5                  | 10.1          | -1.4                  | 62.6  | 2.7                   | 3.1     | -3.0                  |
| Greece                   | 45.4             | -11.0                 | 4.1           | -2.2                  | 47.0  | 13.5                  | 1.2     | -0.6                  |
| Spain                    | 15.0             | 0.8                   | 27.9          | -1.6                  | 50.4  | 2.2                   | 0.9     | -0.2                  |
| France                   | 17.9             | 0.0                   | 19.0          | -0.2                  | 52.6  | 1.7                   | 10.2    | -1.2                  |
| Croatia                  | 45.7             | -8.0                  | 3.5           | -0.2                  | 38.4  | -3.5                  | 0.0     | 0.0                   |
| Italy                    | 24.5             | -3.3                  | 13.8          | 0.9                   | 45.5  | 2.6                   | 3.2     | -0.7                  |
| Cyprus                   | 18.8             | 0.2                   | 9.6           | -0.8                  | 53.2  | 2.0                   | 15.3    | -1.7                  |
| Latvia                   | 39.1             | -1.5                  | 0.0           | 0.0                   | 60.8  | 1.4                   | 0.0     | 0.0                   |
| Lithuania                | 35.6             | 1.3                   | –             | –                     | 51.5  | 2.8                   | 0.0     | 0.0                   |
| Luxembourg <sup>2)</sup> | 2.5              | -0.4                  | 0.8           | -0.1                  | 5.3   | -0.2                  | 0.0     | 0.0                   |
| Hungary                  | 46.6             | -4.5                  | 5.9           | -0.4                  | 45.0  | 5.0                   | 0.0     | 0.0                   |
| Malta                    | 24.1             | 1.3                   | 3.0           | -2.4                  | 53.0  | 4.7                   | 17.8    | -3.8                  |
| Netherlands              | 29.2             | 0.4                   | 16.1          | -2.8                  | 54.7  | 2.4                   | 0.0     | 0.0                   |
| Austria                  | 32.0             | -2.0                  | 25.5          | -2.0                  | 39.1  | 1.9                   | 0.1     | 0.0                   |
| Poland                   | 43.0             | -4.1                  | 0.5           | 0.0                   | 56.5  | 4.2                   | 0.0     | 0.0                   |
| Portugal                 | 13.0             | -0.8                  | 12.4          | 0.5                   | 69.3  | 0.8                   | 2.7     | -0.5                  |
| Romania                  | 39.4             | -4.0                  | 1.8           | -0.2                  | 58.4  | 4.3                   | 0.3     | -0.1                  |
| Slovenia                 | 41.4             | -0.6                  | 10.8          | -0.5                  | 42.2  | 1.1                   | 0.0     | 0.0                   |
| Slovakia                 | 47.6             | -0.5                  | 3.6           | -0.5                  | 46.2  | 0.6                   | 0.0     | 0.0                   |
| Finland                  | 37.1             | -1.1                  | –             | –                     | 62.8  | 1.1                   | 0.0     | 0.0                   |
| Sweden                   | 27.3             | 1.7                   | 6.3           | -0.4                  | 66.3  | -1.4                  | 0.0     | 0.0                   |
| United Kingdom           | 16.8             | -0.7                  | 16.2          | -0.7                  | 65.1  | 1.9                   | 1.9     | -0.5                  |

Source: ECB.

Notes:

1) Percentages may not add up to 100% as e-money transactions and other payment services 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 2016 is as follows: credit transfers (29.6%), direct debits (8.9%), card payments (61.3%) and cheques (0.1%).

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