

BANCONTACT PAYCONIQ COMPANY PRESENTS ITS ANNUAL REPORT FOR 2021:

62% MORE MOBILE PAYMENTS IN 2021

Belgians have adopted a totally different way of paying for purchases since the start of the Covid-19 crisis. That's clearly demonstrated by the latest stats from Bancontact Payconiq Company. Payments made with smartphones and contactless bank cards continued to gain significant ground in 2021. The number of mobile payments rose by no less than 62% while, for the first time ever, we paid for our in-store purchases more often by tapping our card than by inserting our card into the payment terminal. And Bancontact Payconiq Company says that QR codes will give mobile payments an additional boost in the coming year.

Belgians broke all sorts of electronic and mobile payment records in 2021. For instance, we made more than 1.9 billion payments using the Bancontact card, the Payconiq by Bancontact app and the banking apps that integrated the payment solutions Bancontact or Payconiq. That was 16% more than in 2020, an all-time record. And the records don't just stop there, because 2021 saw even more striking trends.

TREND 1: MOBILE PAYMENTS CONTINUED THEIR UNINTERRUPTED GROWTH

In 2021, the number of mobile payments made using the Payconiq by Bancontact app or banking apps that offer the Bancontact or Payconiq solution rose further to 204 million, which was a whopping 62% more than in 2020. In 2020, the year of the start of the Covid pandemic, we also used our mobiles 88% more often than in 2019 to pay. So in the space of just two years, Belgians have massively embraced the smartphone as a method of payment.

A good illustration of this trend is mobile payments made between friends. These rose sharply by 74% in 2021, compared with 2020. And in physical stores, smartphones were also on the rise. In total for 2021, we made 10.5 million payments at the cash register by scanning a QR code with the Payconiq by Bancontact app or with a banking app that offers Payconiq. This figure was 54% higher than in 2020. In the period ahead, the rise in popularity of the QR code will mean even more mobile payments, says Bancontact Payconiq Company. That's because there is an increasing number of physical stores where you can pay by scanning a Payconiq QR code on the payment terminal with your smartphone. Following the example set by payment solution providers CCV and Payworld, Worldline also incorporated the Payconiq QR code into its payment terminals since December 2021. All a consumer has to do is scan the QR code with the Payconiq by Bancontact app or a banking app that integrates Payconiq.

TREND 2: CONTACTLESS CARD PAYMENTS HAVE BECOME THE NORM

In addition to mobile payments, contactless card payments have also become enormously popular in a short space of time. In total, there are 17.4 million Bancontact cards in circulation, 92,1% of which enable you to pay contactless. And this is something that many of us have begun to do since Covid-19 arrived in 2020. Mainly because of the hygienic benefits, but also because we have come to appreciate the convenience and security of contactless payments.

2020 saw a sudden breakthrough in contactless payments with the Bancontact card among the general public and we made more than 444.3 million payments this way. In 2021, the number of contactless payments rose to 822.7 million, which was an increase of 85% compared with 2020. And in August, we reached a historic milestone when, for the first time ever, we collectively paid for purchases in-store more frequently (50.8%) by tapping our Bancontact card against the payment terminal than in the traditional manner (by inserting the card in the payment terminal). And in December 2021, 54% of all in-store payments with the Bancontact card were contactless payments. So, this new payment habit is definitely catching on and the trend will undoubtedly continue this year.

TREND 3: ONLINE ALSO BECOMING MORE AND MORE MOBILE

How are we paying for our online purchases now? In total in 2021, Belgians made 224 million payments online via Bancontact or Payconiq — or 35% more than in 2020. Our online payment habits are also clearly continuing to change, with card readers being ignored more and more. In December 2021, 78% of all online payments were made with a smartphone, via Bancontact or Payconiq. Which was another impressive rise compared to December 2020, when 66% of our online purchases were paid for using a mobile.

CASH WITHDRAWALS MAKING A MINOR COMEBACK

Despite the major trend towards electronic and mobile payments, we took out a bit more cash in 2021 than we did the year before. In all, the number of cash withdrawals increased by 5%, from 68.6 million in 2020 to 72.2 million in 2021. This is not totally unexpected when you compare 2021 with the extraordinary year of 2020 with its two lengthy lockdowns, resulting in us withdrawing cash less often at ATMs. The number of cash withdrawals in 2021 was still about 31% lower than in 2019.

AND WHAT WILL 2022 BRING?

“Of course, we can’t give any figures yet,” says Nathalie Vandepuete, CEO of Bancontact Payconiq Company. “But more Belgians, both merchants and consumers, will continue to opt more for electronic or mobile payment methods in 2022. And we will continue to innovate to make electronic and mobile payment methods as easy and convenient as possible. For everyone, wherever and whenever they want. Ensuring they are secure and easy to access. This is how Bancontact Payconiq Company has set itself the goal of making life easier for every merchant and consumer in Belgium.”

Press release – Brussels, 10th February 2022

For more information

About Bancontact Payconiq Company : bancontactpayconiq.com

About the Bancontact card : bancontact.com

About the Payconiq by Bancontact app : payconiq.be

About Bancontact Payconiq Company

As a local player, Bancontact Payconiq Company offers payment solutions, secure and tailored to each merchant, whether it is Payconiq or Bancontact. The company's main mission is to continue developing electronic payment solutions and to make them increasingly "invisible". It aims to do so in a firmly Belgium-based setting — an essential part of our country's economic prosperity. The Payconiq by Bancontact app enables users to make mobile payments, in total security, across the widest possible range of payment situations: in bricks-and-mortar stores (both small retailers and Delhaize supermarkets), on web shops, in restaurants and cafés, in sports club refreshment bars, at the doctor, etc. The app also makes it possible to pay invoices, split the bill with friends, or make large or small donations to good causes. The app is targeted at all Belgians and operates on both iOS and Android smartphones. It is accessible to clients of 20 banks. In 2021 Belgians paid 204 million times with the Payconiq by Bancontact app or with a bank app offering the Bancontact and/or Payconiq payment methods.

The Bancontact card remains the reference for electronic card payments, with a strong boom for contactless payments: 822,7 million contactless payments with the Bancontact card in 2021.

With the Bancontact card, the Payconiq by Bancontact app and bank apps offering the Bancontact and/or Payconiq payment methods together, more than 1.9 billion payments were registered in 2021.

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