

For the first time ever, the number of Bancontact and Payconiq electronic payments made in a calendar year exceeds the 2 billion mark

The last week of November saw the 2 billionth electronic payment carried out this year using one of Bancontact Payconiq Company's methods of payment. The company has never before exceeded the 2 billion mark for electronic payments in the same year. This figure illustrates the fact that an ever increasing numbers of Belgians are making the switch from cash to mobile and card payments. It also shows that payment solutions offered by a local player can be very successful on the Belgian market.

For the first time, Belgians have sailed past the **2 billion electronic payments in the same year mark** using Bancontact and Payconiq payment methods. It was in November that Bancontact Payconiq Company recorded the 2 billionth payment made in 2022 with either a Bancontact card, the Payconiq by Bancontact app or a banking app with the mobile Bancontact and/or Payconiq payment solution integrated into it. In 2010, Belgians made 1 billion electronic transactions with Bancontact payments. Today, just 12 years later, that figure has doubled.

LOCAL PAYMENT COMPANY

The figure of 2 billion tells the extraordinary story of a local payments player that continues to maintain its long-established status as the Belgian's trusted 'friend in your pocket' for making payments. This perception can also be seen clearly from the "**Big Bancontact Payconiq Company Payment Survey**" that Bancontact Payconiq Company commissions every two years from research firm iVOX, conducted among 1,000 Belgians. The results from the latest survey carried out at the beginning of September show that the **majority of Belgians prefer payment apps developed in Belgium to foreign ones**. So, 75,3% of all Belgian have a local banking app and/or the Payconiq by Bancontact app on their smartphone. When it comes to foreign payment providers, the percentages are between 5 and 9%.

MOBILE ONLINE PAYMENTS

Figures from Bancontact Payconiq Company further highlight how we are increasingly paying for our online purchases with a smartphone. In October 2022, we made 81.5% of our online payments by mobile, using Bancontact or Payconiq (which means that only 18.5% of payments are still made using a card and card reader). And the difference between now and before the pandemic is enormous: in October 2019, the ratio of online mobile payments was still at 55%, compared with 45% using a card and a card reader.

“Payments are becoming faster and more user-friendly,” says digital expert, Dado Van Peteghem. “Consumers prefer to spend as little time as possible going through the payment process and are looking for a payment experience that is hassle-free. Especially in e-commerce, the focus should be on shopping, not paying. It’s a fact that e-shoppers often drop out of their purchase because of payment problems. An example of this is the card reader that you don’t happen to have in your pocket. That particular frustration is completely taken away when all you have to do is scan a QR code with your trusty smartphone.”

In other words, easy mobile payments ‘de-stress’ e-shoppers at check-out, which is the moment in the purchasing process they dread the most. Research also shows that nearly 9 out of 10 users find that the Payconiq by Bancontact app is not only easy to use, but that it also saves them time.

“As a local payment company, we always try to respond to the needs of both consumers and merchants by bringing innovative and frictionless payment solutions to the market that offer added value,” says Nathalie Vandepuete, CEO of Bancontact Payconiq Company. “Integrating meal voucher payments into the Payconiq by Bancontact app is just one example of this. By keeping our finger on the pulse, we will continue to innovate in the years to come — always focusing on making paying easy for our customers.”

DAILY HABIT

The milestone figure of 2 billion also illustrates just how much using the Bancontact card or the Payconiq by Bancontact app (or any banking app that has integrated the Bancontact and/or Payconiq payment method) has become a regular habit in our daily lives. And the fact that since July 1st of this year every merchant in Belgium is **obligated by law to offer some form of electronic payment** will only accentuate this upcoming trend in the future. The Big Bancontact Payconiq Company Payment Survey illustrates that in the short space of just a few years, we have become **less and less likely to pay with cash**, preferring to use contactless and mobile methods of payment. In comparison with the status **pre-pandemic** (September 2019), 63% of respondents now pay less often with cash. Only 22% use cash to pay back their friends for their share of the bill in a restaurant. A quarter (25%) believe that cash will have virtually disappeared within 10 years. And 40% think there will still be cash, but that they won’t actually use it themselves anymore.

Bancontact Payconiq Company supports the Food Banks

The current crisis and rising energy and food prices are impacting our purchasing power. In 2021, some 177,000 people in need appealed to the Food Banks every month. Today, that figure is a whopping 204,000!

With the end-of-year period just around the corner, Bancontact Payconiq Company is supporting the Food Banks' initiative to offer a tasty and healthy Christmas meal to people in need.

The Belgian Federation of Food Banks is sounding the alarm: "The demand for food aid has increased by 15% since January, while donations are falling. This is why we are appealing for more donations to give people in need a warm Christmas through our action 'The Longest Christmas Table'. We are grateful that Bancontact Payconiq Company is joining us in facilitating donations at many Christmas markets. That way, we hope to be able to add as many Christmas meals to the table as possible this year!", says Jef Mottar, Deputy Director.



**Bancontact
Payconiq
Company**

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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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