

World**Banknote**Summit

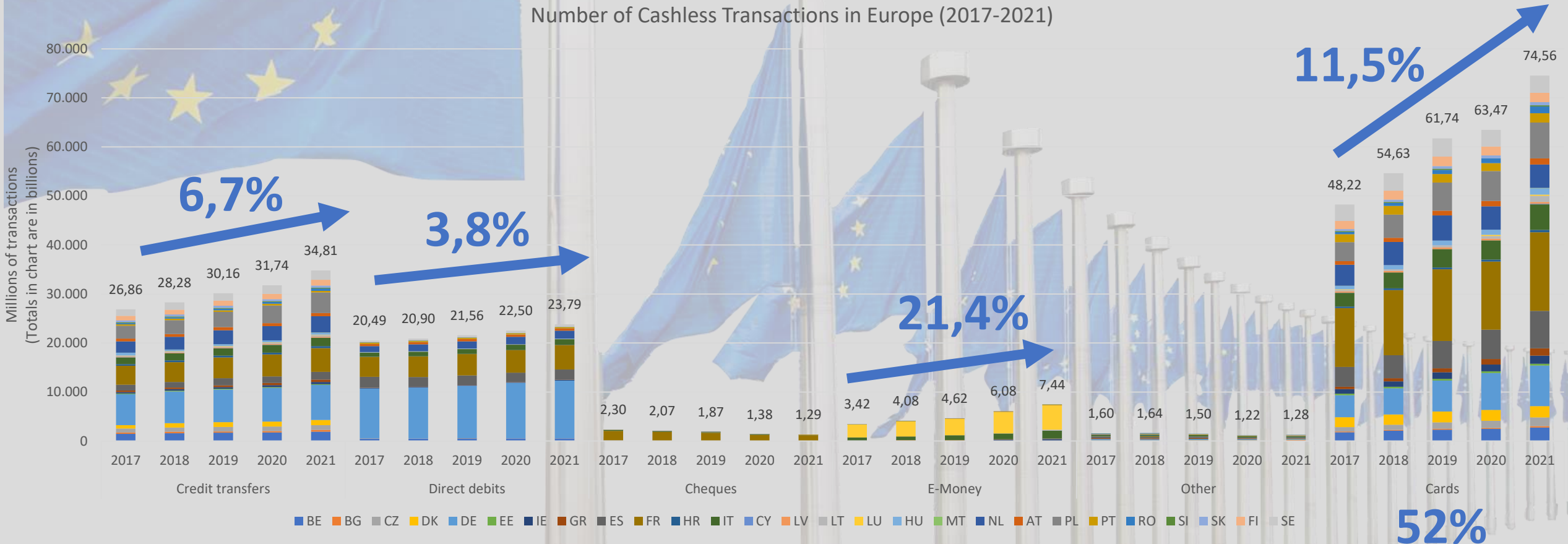
The European payment mix of the future – what to expect?

Diederik Bruggink

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BRU - Pres010/2023

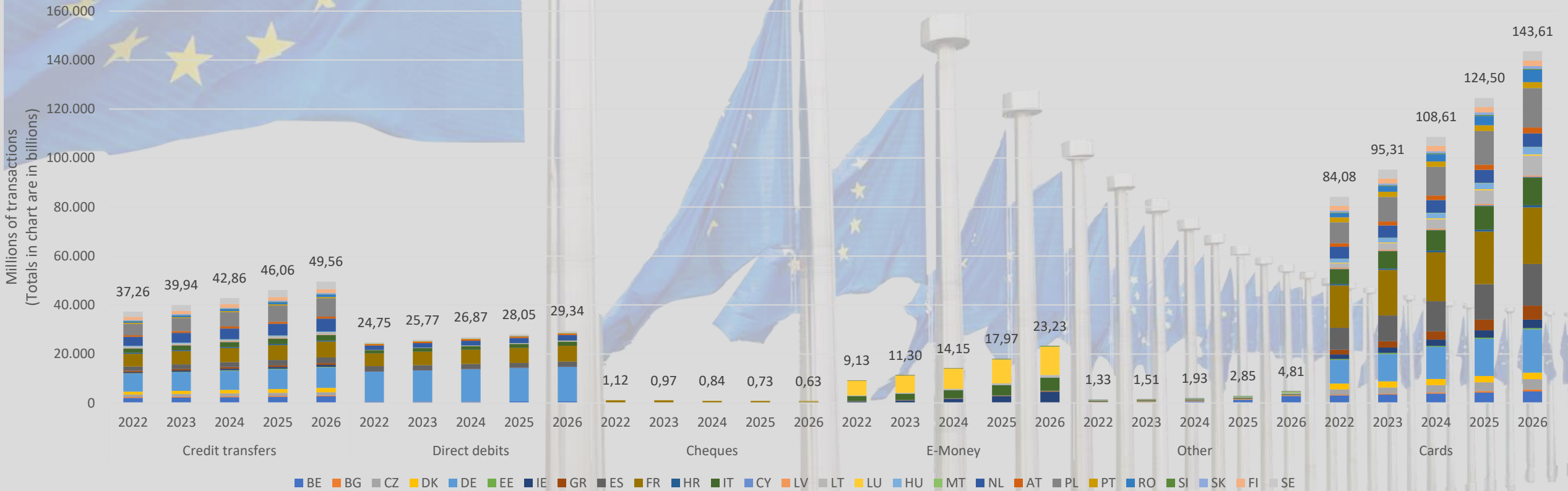
In 2021, nearly 144 billion cashless transactions were made in the EU at an 8,6% CAGR (2017-2021)



Source: European Central Bank – Statistical Data Warehouse

Extrapolation of these figures leads to over 251 billion cashless transactions in 2026

Forecast of Number of Cashless Transactions in Europe (2022-2026)



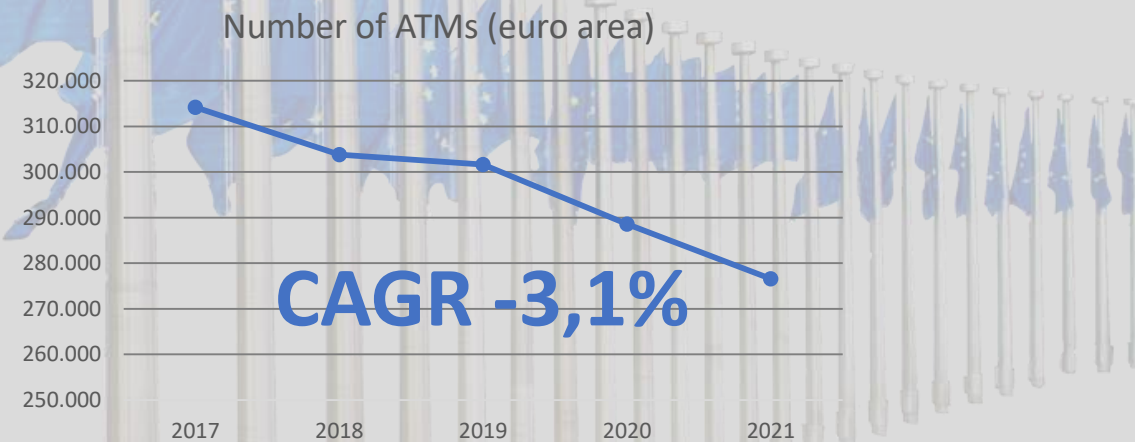
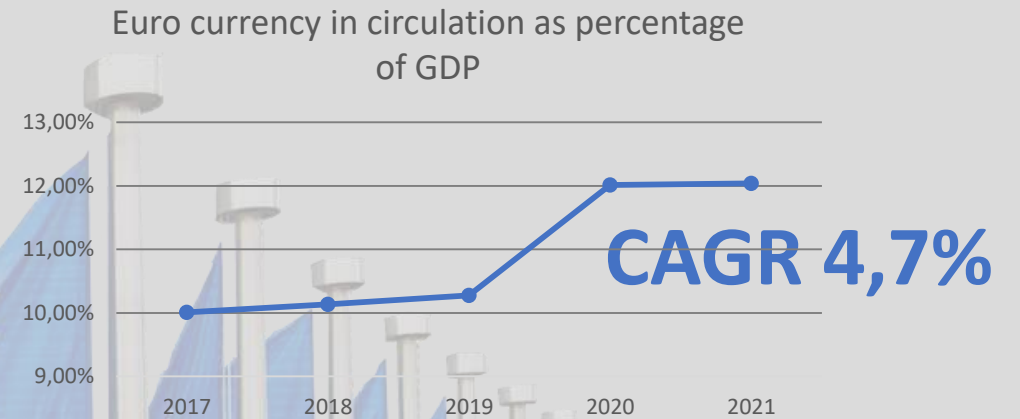
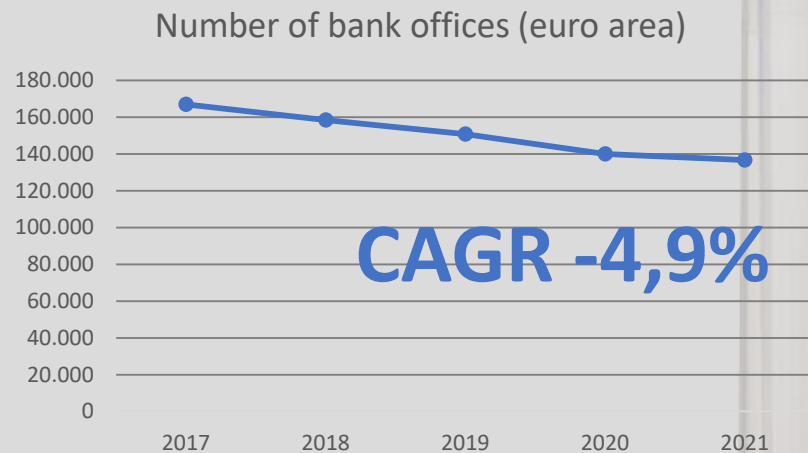
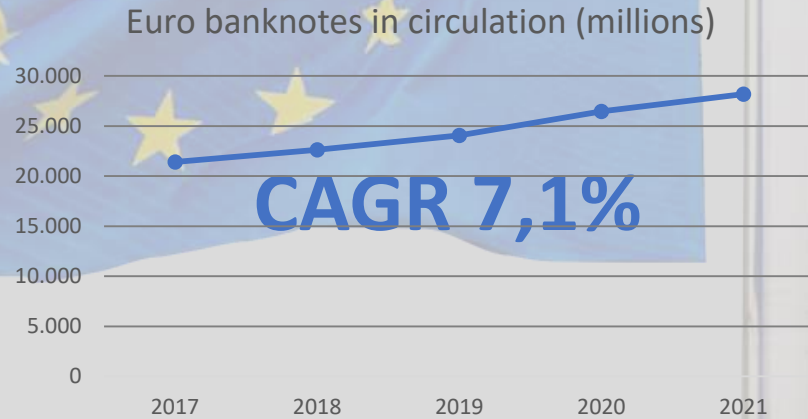
20% (24%) 12% (17%)

9% (5%)

57% (51%)

Source: European Central Bank – Statistical Data Warehouse, extrapolations based on author’s assumptions

Over the same time, cash in circulation is increasing whilst usual cash access points are decreasing



Source: European Central Bank – Statistical Data Warehouse

Eurosystem (2019) and European Commission (2020) announced Retail Payments Strategies

Eurosystem	European Commission
Pan-European reach and customer experience	European payment solutions that work cross-border
Convenient and cost-efficient	Competitive and innovative payments market
Safety and security	Payment and other support infrastructures: unrestricted access and interoperability
European identity and governance	Improved international payments supporting the international role of the euro
Global acceptance	

Both strategies highlight the importance that retail payment solutions for European consumers should be rooted in the EU

In some European markets the domestic schemes disappeared altogether

Euro area Countries and Card Schemes



Pan-European Card Schemes



Non-Euro area Card Schemes



Two payment types that can be considered home-grown are being pushed by EU Institutions

Instant Payments (current proposal)

- All banks have to offer instant payments;
- Equal charging between instant payments and normal payments;
- Consumer protection measures (IBAN-name check);
- Sanctions screening measures.

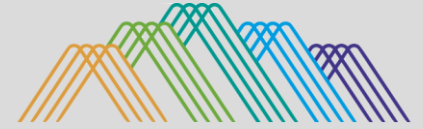
Digital Euro (CBDC) (investigation)

- Monetary anchor;
- Public access to central bank money in the digitalised world;
- Would strengthen the strategic autonomy of the euro area;
- ECB: Investigation phase (2023Q3);
- EC: Legislative proposal (2023Q2).



Summary





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THANKS FOR YOUR ATTENTION!

Diederik Bruggink

ESBG Head of Payments, Digital Finance and Innovation

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