

BANCONTACT PAYCONIQ COMPANY PRESENTS ITS ANNUAL FIGURES 2020, a record year for electronic payments

How did we pay for things in 2020? Bancontact Payconiq Company's annual figures show it was contactless and mobile on a massive scale. Online we already use our smartphones to pay for 68% of transactions. And 42% of all payments with the Bancontact card are now contactless.

1. A YEAR OF RECORDS

1.65 billion. That's how many payments were made in total last year using the Bancontact card and the Payconiq by Bancontact app. That's a rise of 10% in the space of just one year. And it was mainly the proportion of **mobile and contactless payments** that grew so sharply in 2020. In total, Belgians took out their smartphones **125 million times** to make mobile payments with the Payconiq by Bancontact app (or a banking app offering the Bancontact and/or Payconiq payment methods). That's 11 mobile payments for each and every Belgian — and an **increase of 88%** compared with 2019.

We're also seeing a striking trend emerging **online**. In December, we used our **smartphone** 68% of the time to pay in webshops, instead of with a card and card-reader. In December 2019, the mobile share was only 58%. Card-readers will soon become like a relic from the past. "Paying mobile, or what we call 'beeping', is certainly the new way of paying for things," says **Nathalie Vandepuete, CEO of Bancontact Payconiq Company**. "We're seeing a clear rise in mobile payments, although the familiar Bancontact card continues to occupy a strong position and will not disappear from the streetscape any time soon."

Cash payments, however, is clearly on the wane. Of course, the coronavirus crisis has a lot to do with this. But we are also seeing the reverse, upward movement in **contactless payments with the card**. In 2020, **442 million contactless payments using the Bancontact card** were recorded – a **staggering rise of 283%** compared with 2019. And 42% of all payments with the Bancontact card are now contactless.

All of which means that the **coronavirus crisis has created something of seismic upheaval** in the way we pay: there's less cash around and more contactless payments being made using a card or smartphone. And since 2020, you can even pay contactless with Bancontact using a smart ring, watch, bracelet or key ring.

However, these good figures are no reason for Bancontact Payconiq Company to stand still. Once again in 2021, the company is continuing to **innovate** in the area of payment solutions. For example,

you can now save your Bancontact card in a merchant's app so that, after you've confirmed a payment once with your card-reader or payment app, any subsequent payments will be made automatically, without the need for either the reader or the app.

2. GET EVERYTHING FROM YOUR APP

One other big piece of news amid all these figures is that the **Payconiq by Bancontact app** is celebrating its second birthday this month. **Belgians** are active users of this payment app (or a banking app offering the Bancontact and/or Payconiq payment methods). It now has **4.9 million users**, in the past 12 months, which is a serious increase compared to 2019. And the customers of around 19 Belgian banks can use the Payconiq by Bancontact app for their day-to-day payments.

But if you **link the app to your personal bank account in addition to linking it to your card**, there are all sorts of other things you can do with the app. Pay back your friends without having to scan a QR code, for instance, or send payment requests, buy train and bus tickets, contribute towards a group gift for someone, donate money to a charity – to name just a few. Linking the app to a bank account is possible with 10 banks, including the 4 big banks.

"We regularly add new services to our app," says **Nathalie Vandepuete, CEO of Bancontact Payconiq Company**. "It's our own contribution to gradually making life easier for our users. And we can really see the difference now after two years, compared with the beginning when you could only make payments with the app. In fact we can safely say that the Payconiq by Bancontact app has grown up."

3. NEW LOOK AND LOGO

The brands are also not standing still from a visual point of view: Bancontact is starting off the new year with a **new logo**. The well-known blue-and-yellow icon has been given a **sleeker look**, while the flowing line symbolises the **smoothness of payment** that Bancontact is so committed to. The new logo will appear on all bankcards, payment terminals, apps and **all channels** where you can pay with Bancontact and/or Payconiq by Bancontact. The new logo is already present in the app.

In the meantime, Bancontact remains **the strongest payment brand in Belgium**, as can be seen from an iVox study conducted in October 2020 among 1000 Belgians. In terms of **image and familiarity**, Bancontact far outstrips other established payment brands. And in 2020 too, Bancontact remained the **favourite method of payment** for Belgians. Payconiq by Bancontact is also growing strongly as **their favourite mobile payment method**.

¹ Argenta, AXA, Bank J. Van Breda, Belfius, Beobank, BNP Paribas Fortis, bpost bank/bpost banque, CBC Banque, CPH Banque, Crelan, Deutsche Bank, Fintro, Hello Bank!, ING België, KBC Bank, KBC Brussels, Keytrade Bank, Nagelmackers, vdk bank.

² AXA, Belfius, BNP Paribas Fortis, CBC Banque, Fintro, Hello Bank!, ING (temporarily unavailable), KBC Bank, KBC Brussels and vdk bank.

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

In 2018 Bancontact Company and Payconiq Belgium joined forces and merged to become Bancontact Payconiq Company. The company is an initiative by AXA Bank, Belfius, BNP Paribas Fortis, ING and KBC. The Payconiq by Bancontact payment app makes mobile payment easy and safe in physical shops, webshops, peer to peer and also to pay invoices or bills. The app is targeted at all Belgians and operates on both iOS and Android smartphones. It is accessible to clients of 19 banks. In 2020 Belgians paid 125 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 payments, with a strong boom for contactless payments: 442 million contactless payments with the Bancontact card in 2020. With the Bancontact card and the Payconiq by Bancontact app together more than 1.65 billion payments were registered in 2020. The app and payment card complement each other perfectly, enabling users to pay wherever they are, in an instant.

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.

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