

# Bancontact Payconiq Company: Record number of mobile payments

## Belgians ‘beeped’ over 11 million times in August

Since the outbreak of the coronavirus crisis, we have been paying — or beeping<sup>1</sup> — more than ever with our smartphones. In fact, in August alone, some 11.5 million mobile payments were registered by Bancontact Payconiq Company. That’s exactly 1 mobile payment for every Belgian!

The latest figures from Bancontact Payconiq Company tell us that the smartphone has now well and truly established itself as a convenient payment method. In August, Belgians made some **11.5 million mobile payments** using the Payconiq by Bancontact app or a banking app incorporating the Bancontact or Payconiq mobile payment solution. That’s more than **twice as many** as in August last year, when there were 5.6 million mobile payments. And, e-commerce too benefits from the rising success of mobile payment: more and more people use their smartphone to pay online instead of their card. This is illustrated by the fact that in August, **we used Bancontact or Payconiq on our mobile phone to pay for 65% of all online purchases** we made.

### 870,000 new downloads

The Payconiq by Bancontact app is setting new records in these corona times. In the period from March to August this year, the payment app was **downloaded more than 870,000 times**. The fact that **extra services** have since been added to the app, such as registering loyalty cards and viewing meal voucher balances, has certainly also played a role in this increase.

And last month, an estimated **3.85 million Belgians** paid with the Payconiq by Bancontact mobile app or a banking app incorporating the Bancontact or Payconiq mobile payment solution.

### Reliable, innovative and distinctive

The growing use of the Payconiq by Bancontact app can also be seen as an exponent of **user appreciation for the brand**. According to an annual brand survey<sup>2</sup> in which 3000 Belgians were asked for their opinion on more than 1000 brands, Payconiq was among the brands that made the **most notable progress** in this very unusual coronavirus year. Respondents saw the brand as ‘reliable’, ‘innovative’ and ‘distinctive’, taking Payconiq up to 9<sup>th</sup> place in the rankings of financial brands in 2020 (compared to 18<sup>th</sup> place in 2019).

Brussels, 22 September 2020

## How do merchants feel about mobile payments?

It's a fact: more and more shoppers are using their smartphone to make payments. But what do the **merchants** think about that? Many retailers understand that mobile payments help in the fight against COVID-19 — as can be seen from a recent survey conducted by Bancontact Payconiq Company with 154 Belgian merchants<sup>3</sup>. It was the **safety** of this payment method, with no physical contact required, that appealed to them in particular. The more measures store-owners take to protect their customers, the more they are considering **accepting mobile payments**. And of those merchants that don't yet offer Payconiq as payment method to their clients, 47% think that they will do so soon. Interestingly, almost a quarter of retailers offering mobile payments (23%) only began to do so in mid-March of this year, while 40% have been doing so for more than a year.

## Beeping = the new way of paying

More and more Payconiq by Bancontact users now spontaneously associate the payment app with the **'beep beep beep'** that you hear when the payment has been accepted successfully. In fact, this reassuring sound has inspired Bancontact Payconiq Company to use the word **'beeping'** as a term for mobile payments and this month there's a new Payconiq by Bancontact **campaign** running<sup>4</sup>, showing that everyone is now totally ready to get **beeping!**

### Important notice for the press:

Since the merger in 2018, the company's name is Bancontact Payconiq Company; the payment app is called Payconiq by Bancontact.

### For more information

About Bancontact Payconiq Company: [bancontactpayconiq.com](https://bancontactpayconiq.com)

About the Bancontact card: [bancontact.com](https://bancontact.com)

About the Payconiq by Bancontact app: [payconiq.be](https://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 combines the best of both worlds. It 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 20 banks. You can use it to make mobile payments in the same places as you could before with Bancontact or Payconiq — i.e. in retail stores and webshops, as well as between friends and even to pay invoices and bills. The Bancontact card remains the reference for electronic payments, with more than 1.43 billion transactions in Belgium in 2019. 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 challenge is to continue developing cashless 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.

### Contact

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<sup>1</sup> The term 'beep' refers to the **'beep beep beep'** sound that you hear with a successful mobile payment.

<sup>2</sup> Wunderman Thompson's BrandAsset® Valuator.

<sup>3</sup> Online market survey conducted by Indiville between 19th and 30th June 2020, with 154 companies. Maximum margin of error: 7.87%.

<sup>4</sup> In conjunction with the creative agency Boondoggle.