

ANNUAL FIGURES 2023 BANCONTACT PAYCONIQ COMPANY:

Mobile payments with Bancontact and Payconiq increase tenfold in five years

The Payconiq by Bancontact app is celebrating its 5th anniversary. Since its launch, the number of mobile payments made annually with Payconiq and Bancontact has increased by a factor of no less than 10. And mobile payments continue to boom, especially in-store.

A lot can change in the world of payments in five years, as the new annual figures from **Bancontact Payconiq Company** show. Back then, in mid-2018, Bancontact Company and the new start-up Payconiq Belgium joined forces to offer Belgians the best payment experience in the market.

More than five years later, the Bancontact and Payconiq mobile payment solutions are firmly established: in 2023, some 2 million Belgians used the Payconiq by Bancontact app to make a mobile payment, and if we add Belgians who used a banking app that integrates the Bancontact and/or Payconiq payment method, we can undoubtedly talk about several million Belgians more.

Classic card payments still make up the bulk of payments at Bancontact Payconiq Company. In fact, Belgians reached into their pockets for their Bancontact card more than **2 billion times** in 2023 to pay for their purchases or to withdraw cash. Yet the increase in **mobile payments using Payconiq and Bancontact** is particularly striking. In 2023, Belgians used their smartphone to pay **34%** more often than they did a year previously — a total of **368 million transactions*** to be precise. Compared with five years previously, that represents a **tenfold increase** from the 34 million mobile payments made in 2018.

Online, the smartphone easily outstrips the bank card and card reader in terms of popularity. In **2023, 84% of online payments were made with smartphone** by scanning a QR code with the Payconiq by Bancontact app or with a banking app incorporating Bancontact and/or Payconiq. In only 16% of cases the Bancontact card (with card reader) was used to make online payments.

TYPES OF MOBILE PAYMENTS IN 2023

-> Paying for purchases with a smartphone is something we do far and away the most **online**. Last year, Belgians paid **266 million times*** online using a Payconiq or Bancontact mobile solution. That was an increase of **25%** compared with 2022 — and as much as ten times more than we did five years ago (26 million transactions in 2018).

-> As a growth percentage, **paying back friends with a smartphone** scored even better. In 2023, Belgians used their smartphone with a Payconiq or Bancontact* app **35%** more often than in 2022 to make **61 million payments between friends***. Five years ago, there were just 5.6 million transactions — ten times fewer.



**Bancontact
Payconiq
Company**

--> But the strongest riser is **mobile payments made in-store**, which have been on the rise since last year. In 2023, Belgians paid **41 million times*** with their smartphone via Payconiq or Bancontact in-store — a year-on-year increase of **133%**. The proportion of mobile payments made in-store with Payconiq or Bancontact climbed to **11% of all mobile payments*** in 2023, compared with only 6% in 2022. This means that in the space of just one year, the share of mobile payments made in-store using Bancontact or Payconiq has virtually doubled**. And this trend is unstoppable,” says **Nathalie Vandepoute**, CEO of Bancontact Payconiq Company. “Consumers no longer need to take their wallet with them when they go shopping. Paying at the cash register with your smartphone is slowly but surely becoming a habit.” Compared with 2018, that equates to a **twenty-fold increase**. Back in 2018, only **2 million mobile transactions** took place in-store. Then, in 2021, a first **major retailer** introduced the Payconiq QR code in its stores as a method of payment, which was the signal for a real lift-off.

CONTACTLESS IS KING

In terms of classic **Bancontact card payments**, the **trend towards contactless** continues unabated. Today, **66.5%** of all card payments using Bancontact are contactless. Five years ago, back in December 2018, that share was just 4%. Certainly, the Covid pandemic prompted the breakthrough in contactless.

Taken altogether, in 2023, Belgians used Bancontact or Payconiq (card payments, mobile payments and cash withdrawals) **2.4 billion times**.

INNOVATION ALL AROUND

Bancontact Payconiq Company is constantly looking for ways to make everyday payments easier. This ranges from **in-app functionalities in the Payconiq by Bancontact app**, such as storing loyalty cards or the possibility to store and pay with your meal vouchers.

Soon, the app users will be able to receive and **pay their invoices directly in the app**. This new service was developed in conjunction with **POM**, a Belgian provider in the payment sector. Companies in a variety of sectors can easily create, send and automatically track payment requests through the POM platform. Consumers can click on the invoices received in this way and pay them directly in the Payconiq by Bancontact app. All of the payment details are already filled in, so there is no risk of errors. The energy supplier Luminus, water company Farys and HR group Daoust already will offer their bills via the app. More information coming soon.

EDUCATION AND INCLUSION

The above clearly demonstrates that Belgium is leading-edge in the field of electronic and mobile payments, and that Belgians embrace innovation in this area. It also shows that Bancontact and Payconiq remain the most trusted payment methods. CEO Nathalie Vandepoute: “As a **local provider**, our goal is to stay close to consumers and merchants. We listen to market needs and work with the right specialists. As a result, merchants and consumers are able to rely heavily on our payment methods. At the same time, we understand that not every Belgian is equally at home with mobile payments. That’s why, starting in the spring, we will be launching an **educational programme** dealing with secure mobile payments — ranging from installing a payment app to making a payment. To make this happen, we are working with public sector organisations both in Flanders and Wallonia, as well as in Brussels. This is designed to get all citizens in Belgium on board and provide them with guidance where needed.”

BANCONTACT: THE MOST MEANINGFUL BRAND OF 2023

The fact that Bancontact and Payconiq are established players can be seen from more than just the figures. In the **Meaningful Brands** international survey conducted by communication agency Havas, Bancontact was named the **most meaningful Belgian brand of 2023, across all categories**. Payconiq was ranked 7th in the top 10, which is an achievement for such a young brand. The Global Meaningful Brands study examines how brands make a functional difference in people's lives and contribute to society. The Havas marketing communication agency interviewed more than **7,000 Belgian consumers** for the survey, covering 225 brands in 13 sectors. The 2023 ranking highlights the rise of electronic and mobile payment methods Bancontact and Payconiq.

* This figure includes all mobile transactions conducted with 1. the Payconiq by Bancontact app, 2. banking apps incorporating Payconiq as a payment method, and 3. Bancontact payments with Apple Pay (through Belfius only).

** 6 In 2023, 72% of all mobile payments were for online purchases (compared with 77% in 2022), the share of payments between friends remains the same compared with 2022 at 17%.

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 provider, Bancontact Payconiq Company offers Payconiq or Bancontact payment solutions that are secure and tailored to each merchant. The company's main aim is to keep developing electronic payment solutions and make them as 'invisible' as possible. The company is doing this against a background of strong Belgian roots — a fact that is decisive for enabling the local economy to flourish.

The Payconiq by Bancontact app enables secure mobile payments to be made in a wide variety of situations: in bricks-and-mortar outlets, ranging from local stores to large supermarkets, as well as online in webshops, at restaurants, in the sports club canteen, at the doctor's surgery, at festivals, etc. The app can also be used to pay invoices, split the bill among friends and to donate to charities. Even meal vouchers can be added to the app for mobile payments. The app is aimed at all Belgians and operates on both iOS and Android smartphones. In all, it is accessible to the customers of 20 banks. In 2023, Belgians made in excess of 368 million mobile payments using the Payconiq by Bancontact app or banking app that offers the Bancontact and/or Payconiq payment methods.

The Bancontact card continues to be the benchmark for electronic card payments, with an ever-increasing upward movement of contactless payments. 66% of all Bancontact payments made in-store are now contactless. In 2023, a total of more than 2.4 billion payments were made using the Bancontact card, the Payconiq by Bancontact app or a banking app offering the Bancontact and/or Payconiq payment methods.

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