

DANMARKS NATIONALBANK

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PAYMENTS, 3RD QUARTER 2018

Good chance that Christmas shopping will be contactless

In the 3rd quarter, the Danes made 251 million contactless card payments, corresponding to 61 per cent of all card payments in Danish stores¹. The proportion of contactless payments is increasing, and compared to last year there has been an increase of 24 percentage points. Accordingly, there is a good opportunity that this year's Christmas shopping will be contactless.

Danish consumers continue to adopt the contactless technology, which may be said to be the new standard of card payments in stores.

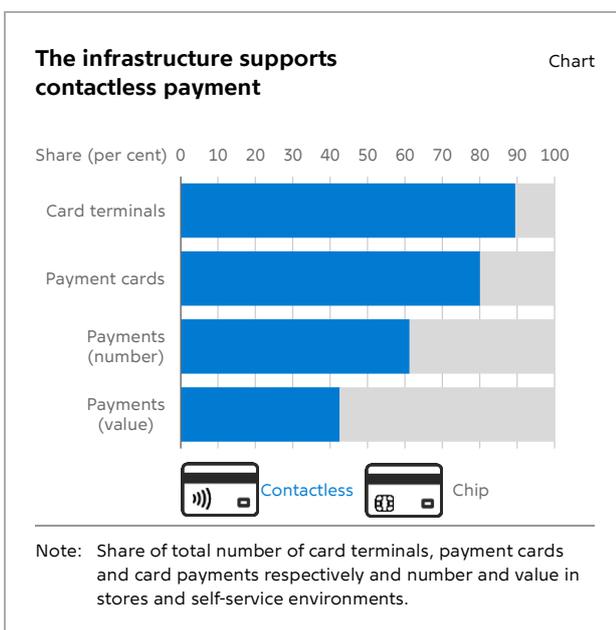
However, measured by value, there is still some distance before contactless payments surpass chip payments. The average contactless payment is somewhat lower than chip payment: 158 kr. compared to 335 kr. Technology is not the reason for this difference. The difference is due to payment behaviour alone or lack of knowledge of the fact that there is no limit on contactless payment in Denmark.

The Danes' appetite for using the new technology is supported by the infrastructure with 89 per cent of all card terminals and 80 per cent of all Danish payment cards now supporting contactless payment.

Visa and MasterCard have set the end of 2019 as the deadline for when the remaining card terminals must be able to accept contactless payment.

Another trend in the payment area is the increased possibility of payments with a mobile rather than a physical payment card. These payments are possible with solutions such as Apple Pay, MobilePay, Mobile Dankort and from 30 October, Google Pay. However, these payment solutions amount to a very limited proportion of Danes' total payments in stores.

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¹ In this context, the term stores covers physical stores (with staffed service), self-service and automatic vending in Denmark.