Data represents the most accurate possible data that could be obtained by American Express, Discover, JCB, Mastercard, UnionPay and Visa for transactions processed by them during the noted period. The transaction data reflects an average of 12 months’ data as reported by all members to take into consideration seasonal variations. To qualify as an ‘EMV chip transaction,’ both the card and terminal used during a transaction must be EMV chip-enabled. Data is reported from the acquirer perspective. These figures may not include offline transactions, ‘on us’ transactions (defined as a transaction handled exclusively by another processor) and/or transactions processed by non-EMVCo member institutions, such as national payment networks.