EMVCo®

Annual Report / 2025

Contents

Resource Spotlight

Click wherever you see this symbol to travel straight to related resources online

All information in this report is as of 31 December 2025

Message from the Chair

Enabling Seamless and Secure Payments in 2026

Guided by the enduring principles of global interoperability and security, EMVCo is responding to the transformative technological shifts now accelerating change across the payments industry. As such, in the past 12 months, EMVCo has announced various key advancements to its specifications.

Firstly, EMVCo is evaluating how EMV® Specifications can support innovation in agentic payment solutions. To support this, it has established a dedicated Digital Identity and Payments Task Force to address the opportunities and challenges posed by digital identity technologies across emerging e-commerce use cases.

EMVCo also reached a significant milestone by outlining an open payment solution for electric vehicle (EV) charging, with this initiative aiming to help enable a seamless and secure payment experience for EV drivers worldwide.

In 2026, EMVCo will build on this momentum and continue its work to enhance seamless and secure card-based payments across the world. As always, this will be enabled by extensive collaboration with EMVCo Associates, Subscribers and industry partners, whose collective input and expertise provides invaluable insight into the strategic considerations and technical advances shaping the EMV Specifications.

Tabitha Odom,
Chair of the EMVCo Board of Managers

Message from the Chair

Key priorities include:

Promoting Agentic Payments Innovation

Agentic commerce is rapidly reshaping the shopping experience by enabling Artificial Intelligence (AI) agents to act on the consumer's behalf. This has the potential to increase convenience and personalisation, but presents unique considerations for how transactions are initiated, authenticated and secured. As industry adoption and innovation accelerate, a globally interoperable and scalable approach may be beneficial in realising trusted agentic payments for consumers, merchants and issuers.

This is why EMVCo will continue to work on how EMV® Specifications – including EMV 3-D Secure (3DS), EMV Payment Tokenisation and EMV Secure Remote Commerce (SRC) – can be developed and enhanced to support card-based agentic payments.

Addressing the Use of Digital Identity Credentials in Payments

EMVCo's Digital Identity and Payments Task Force will continue its work to guide the development of EMV Specifications and engage with industry partners to explore topics including agentic payments, digital wallets, and authentication credentials such as passkeys and verifiable credentials.

Initial priorities and activities in 2026 include the development of a schema for Digital Payment Credentials to promote interoperability and enable standardised processes for credential provisioning, request and verification.

Towards the Next Evolution of EMV 3DS

EMVCo will engage extensively with the industry as it progresses its ongoing initiative to enhance the EMV 3DS Specifications by moving towards a specification structure and delivery process that helps to simplify solution development and deployment, while optimising testing.

EMVCo also aims to build on recent resources such as the interactive EMV 3DS White Paper, which demonstrate how 3DS technical features support key business cases. This work reflects a wider ambition to make all EMV Specifications and related documentation more accessible and easier to use.

Message from the Chair

Key priorities include:

Promoting Simple and Convenient EV Charging Payments

Following review from EMVCo Associates and Subscribers, and two rounds of public feedback, EMVCo will publish Version 1.0 of the EV Open Payments Use Case document. The document outlines how EMV® SRC technology – which simplifies the digital payment process – can be used to integrate open payments at EV charging stations supporting Plug and Charge.

Publication will be followed by a detailed requirements document to enable the potential development of a supporting testing infrastructure.

Enabling New Digital Payment Experiences with EMV SRC

As the EMV SRC Specifications have matured and industry adoption has built, new use cases such as EV charging have emerged that broaden the applications beyond e-commerce. This trend is set to continue in 2026, with EMVCo investigating the potential for EMV SRC to support interoperable, open payments for road tolling. Agentic payments are another area of interest.

To foster continued innovation as more use cases arise, EMVCo is also examining the opportunity to streamline the EMV SRC Specifications to simplify their use and aid industry understanding.

Enhancing EMV Payment Tokenisation

Based on industry feedback, EMVCo is working to enhance the Payment Account Reference (PAR) data element within the EMV Payment Tokenisation – Technical Framework. PAR is a way to link transactions that use EMV Payment Tokens with the Primary Account Number (PAN).

The updates will help to address considerations posed by scenarios such as the use of co-badged cards online, as well as supporting increased adoption of PAR across the ecosystem.

Message from the Chair

Key priorities include:

Advancing EMV Chip Technology to Improve In-Person Payment Experiences

EMVCo will continue to advance the EMV® Contact and Contactless Chip Specifications and related testing processes to support emerging payment experiences, such as the increasing popularity of biometric payment cards and TapToMobile acceptance.

The phased approach to sunsetting certain EMV Contact Chip Specification features will also help to improve security and increase usability.

Assessing the Impact of Quantum Computing

Over the past decade, EMVCo has been engaging with leading academics, independent consultants, and government bodies to chart developments in quantum computing and determine their potential impact.

While EMVCo does not expect quantum computing to pose a practical threat to the EMV infrastructure before 2040 – maybe never – it continues to monitor developments carefully and will be engaging closely with the industry in 2026 to address feedback and questions on quantum computing and post quantum cryptography.

Tabitha Odom,
Chair of the EMVCo Board of Managers

EMVCo in 2025 - EMV® Technology Milestones

Learn more about the key initiatives and publications from EMVCo in 2025:

EMV 3-D Secure

White Paper: Use of the EUDI Wallet in EMV 3DS Payment Authentication

Explores the requirements of the EMV 3DS protocol when integrating with an authentication method such as the European Union Digital Identity (EUDI) Wallet.

Resource Spotlight

EMV Insights Post:
Use of the EUDI Wallet in EMV 3-D Secure Payment Authentication

EMV 3DS White Paper Version 2.0

Examines the business value, technical elements, user experience considerations, and example use cases associated with key EMV 3DS features. The second version of the White Paper covers additional topics such as the Challenge Flow, including insight into WebAuthn, Secure Payment Confirmation (SPC) and Decoupled Authentication. Dedicated guidance on the role that 3DS message extensions and the Split-SDK play in supporting more flexible deployments has also been added.

Resource Spotlight

EMV Insights Post:
Optimising Online Payment Authentication with EMV 3-D Secure

Updated EMV 3DS UI/UX Guidelines

In response to industry feedback and to reflect changes and advancements across the e-commerce sector, EMVCo updated its user interface (UI) / user experience (UX) recommendations within the Technical FAQ. This includes guidance to enhance out-of-band (OOB) authentication and the use of one-time passcodes, as well as supporting new considerations presented by digital wallets.

EMVCo in 2025 - EMV® Technology Milestones

EMV Secure Remote Commerce

Draft EV Open Payments Use Case Document

Following review from EMVCo Associates and Subscribers, and an initial public review, an updated draft of the EV Open Payments Use Case document – incorporating feedback and comments from industry stakeholders – was published.

Resource Spotlight

EMV Insights Post:
Increasing EV Charging Convenience and Reducing Friction with EMV Electric Vehicle Open Payments

Demo:
Exploring EMV Electric Vehicle Open Payments

Quick Resource Guide:
Driving Innovation for Electric Vehicle Charging Payments

Special Project to Advance Payment Solutions for EV Charging

CharIN and EMVCo launched a new joint initiative – titled "New Payment Solutions" – that brings together global industry leaders to discuss how EMV-based payments can work alongside ISO 15118 Plug & Charge systems in an open, secure, and interoperable way. The project is designed as a multi-phase effort and participants include original equipment manufacturers (OEMs), charging station operators (CSOs) and mobility operators (MOs).

EMV Secure Remote Commerce Specifications Version 1.5

Updates to the EMV SRC – Application Programming Interface (API) Specification and the EMV SRC – Java Script Software Development Kit (SDK) Specification introduce support for EV open payments and the use of passkeys for card listing.

Resource Spotlight

EMV Insights Post:
What is New in EMV® Secure Remote Commerce Version 1.5?

EMVCo in 2025 - EMV® Technology Milestones

EMV Contact and Contactless

Quick Resource Guide: Promoting Cybersecurity in Payments

Supports industry understanding of EMVCo's work to promote cybersecurity in payments and explains how EMV Chip technology helps secure payment transactions.

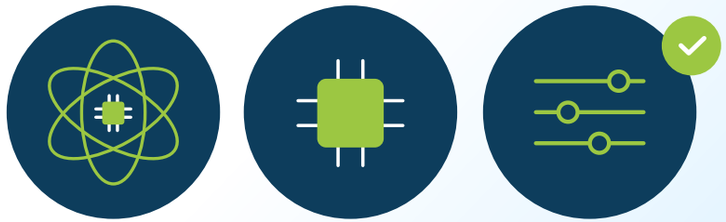
Resource Spotlight

EMV Insights Post: How is EMV Chip Addressing Cybersecurity in Payments?

Webcast: The Role of Cryptography in EMV Chip Payment Security

Position Statement: Quantum Computing and EMV Chip Cryptography

Summarises the impact of quantum computing on EMV Chip cryptography, with a detailed analysis of the considerations for both asymmetric and symmetric algorithms providing a realistic assessment of the actual risks posed.



Resource Spotlight

EMV Insights Post: Quantum Computing and EMV Chip – What's the Threat?

EMV Mobile Payment: Software-based Mobile Payment Security Requirements Version 1.5

Provides updated security requirements for software-based mobile payment (SBMP) applications to help support the deployment of safe and secure mobile wallet solutions.

EMV Contact Chip Features Sunsetting – Phase 1

As part of the planned phased approach, Offline Plaintext PIN (unattended), Combined Cardholder Verification Method (CVM), Transaction Certificate Data Object List (TDOL) and Unused Tags will be sunsetted.

EMVCo in 2025 - EMV® Technology Milestones

EMV Contact and Contactless

Introduction of Protocol and Parameters Selection

Improves the data communication and transactions speed relating to the EMV Contact Interface Specification.

EMV Biometric Card Specifications for Payment Systems – Biometric Card Provider Requirements

Provides dedicated performance requirements for the biometric sensors on biometric payment cards. Work to develop a supporting testing approval process continues.

Resource Spotlight

How EMVCo is Supporting the Development of Biometric Payment Cards

EMV Contactless Specifications Book E Security and Key Management Version 1.1

Book E is a dedicated document that defines the approaches and cryptographic methods – including Elliptic Curve Cryptography (ECC) – to ensure adequate security functionality. Version 1.1 includes editorial updates to improve the consistency and clarity of the document contents.

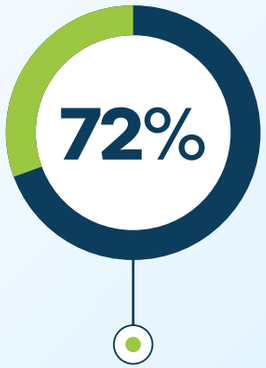
Enhancing the Relay Resistance Protocol in the EMV Contactless Book C-8 – Kernel 8 Specification

The new EMV Contactless Kernel Specification enhances the Relay Resistance Protocol (RRP), which identifies delays introduced during attempts at relay fraud, to simplify terminal management.

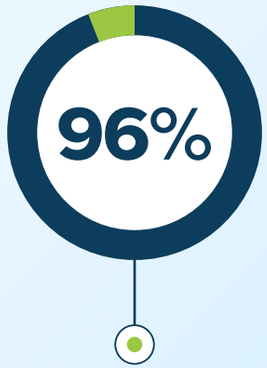
2025 in Numbers

Worldwide EMV® Deployment Statistics

14.7bn
EMV Chip payment cards in global circulation
(as of Q4 2024)



of all issued cards globally are EMV
(as of Q4 2024)



of all card-present transactions globally were EMV Chip
(as of Q4 2024)

Industry Engagement

77 Associates

301 Subscribers

10 EMVCo Meetings Held

20 Working Groups and Task Forces

882 Queries answered by EMVCo in 2025

Resource Spotlight

[Worldwide EMV Deployment Statistics]

Resource Spotlight

[Industry Collaboration]

Why EMV®?

Billions of card-based payments are made and accepted daily. Whatever you are buying, wherever you are in the world, you expect your payment card to work. For in-store, e-commerce or remote transactions, the process needs to be familiar, convenient and secure. EMV technology helps make this possible.

The Evolution of EMVCo

EMVCo Today

Why EMV®?

EMV Mission

Mission:

To facilitate the worldwide interoperability of secure payment transactions by developing and publishing the EMV® Specifications and their related testing processes

Specifications

Create, evolve and promote EMV Specifications

Approvals and Evaluations

Facilitate approval and evaluation of products for compliance with EMV Specifications

EMVCo Marks

Manage marks that denote implementation of the EMV Specifications

Industry Engagement and Collaboration

Engage and collaborate with the payments industry

EMVCo Approvals and Evaluations

EMVCo Approvals and Evaluations collectively refer to the various testing processes that assess products for security, performance and compatibility, so they can work anywhere in the world when deployed.

11,627
EMVCo approved and evaluated products globally

1,406
were published in 2025

181
qualified test tools

78
recognised testing laboratories

Resource Spotlight

- An Introduction to EMVCo Approvals and Evaluations for In-Person Payments
- What are EMVCo Approvals and Evaluations?
- What are EMV Level 1 and Level 2 Testing?
- What is EMV Level 3 Testing?
- What is EMVCo's Role in Testing EMV Payment Acceptance Devices?

A Collaborative and Engaged Industry

EMVCo 2025 Events:

Board of Advisors Meetings
- Athens, March
- Interim Call, May
- Charleston, October

Technical Meetings
- Bangkok, April
- Vienna, November

EMV User Meeting
- Osaka, June

Special Interest Meetings (SIMs)
- Chip Cryptography, July
- Tokenisation, July
- PCD & RRP Testing, October

These events featured Associate and Guest presentations from **Amazon, Arcot by Broadcom, Australian Payments Plus, Austrian National Bank, Bank of America, Bank of Greece, Bank of Thailand, Cartes Bancaires, Consult Hyperion, the European Union Agency for Cybersecurity (ENISA), Fime, Infineon, Ingenico, Netcetera, Netflix, NXP, Outseer, the Payments Japan Association, and Secure Technology Alliance.**

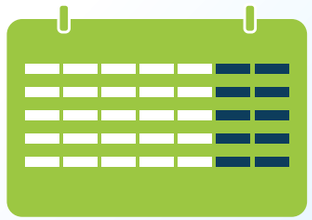
EMVCo 2026 Events:

Board of Advisors Meetings
- Istanbul, March
- Hong Kong, October

Technical Meetings
- Singapore, April
- Vancouver, November

EMV User Meeting
- Salt Lake City, June

Special Interest Meetings (SIMs)
- EMV® Resilience to Quantum, March



Register for 2026 events →

Resource Spotlight

The Future of Payments is Now: Highlights from the EMVCo Athens Board of Advisors Meeting

Improving the Online Payments Experience: Key Highlights from EMVCo's Bangkok Technical Meeting

Payment Priorities: What's on the Agenda for EMVCo's 2025 EMV User Meeting?

What's Next in Payments? Highlights from the 2025 EMV® User Meeting

Shaping the Future of Payments: Highlights from the EMVCo Charleston Board of Advisors Meeting

A Spotlight on Payments Innovation: Highlights from the EMVCo Vienna Technical Meeting

A Collaborative and Engaged Industry

Testimonials

EMVCo engages with hundreds of industry stakeholders to develop and evolve the EMV® Specifications.

“The Secure Technology Alliance and U.S. Payments Forum deeply value EMVCo’s leadership in advancing security and global interoperability across the payments ecosystem. For over two decades, our organizations have worked together to support the effective and efficient deployment of EMV solutions in the U.S. market. This longstanding collaboration has also fostered an environment where all stakeholders have equal access to specifications, best practices, and the authority needed to shape a more trusted and future-focused payments industry.”

Christina Hulka, *Executive Director,*
Secure Technology Alliance & U.S. Payments Forum

SECURE TECHNOLOGY ALLIANCE

US PAYMENTS FORUM

“As a multi-stakeholder organisation supporting and promoting standardisation requirements for a market driven implementation, EPSG is glad to benefit from longstanding and active participation of EMVCo in its work, enabling a consistent customer experience when making or accepting card payments in Europe.”

European Payments Stakeholders Group

EPSG European Payments Stakeholders Group

A Collaborative and Engaged Industry

Connecting at Conferences

EMVCo connected with industry stakeholders worldwide by speaking at **14 sessions** at **13 leading conferences** during 2025.

- U.S. Payments Forum: EMV® Secure Remote Commerce Webinar
- World Economic Forum: OpenWallet Forum
- U.S Payments Forum Identity and Payments Summit
  - "Shaping the Future of Payments" Fireside Chat
  - W3C / FIDO / EMVCo Roundtable
- FDX Global Summit
- EVS 38
- European Payments Stakeholders Group Committee Meeting
- Infineon Webinar: Is Now the Time to Deliver Effortless Authentication with Biometric Payment Cards?
- MRC San Diego
- PCI SSC North America Community Meeting
- Infineon Banking Day
- FIDO Authenticate
- International Forecourt Standards Forum (IFSF) Conference
- W3C TPAC

A Collaborative and Engaged Industry

Current EMVCo Associates

A Collaborative and Engaged Industry

Industry Partners and Liaisons

EMVCo works closely with regional and global technical bodies and industry associations. This collaboration supports the development of specifications and initiatives that improve seamless and secure payment experiences around the world.

CAR CONNECTIVITY consortium®

CHARIN

fido ALLIANCE

fira

Global Platform™

GSMA

ISO

JAVA CARD Forum

NFC FORUM

OpenID®

OpenWallet FOUNDATION

PCI Security Standards Council

W3C®

EMVCo Trademark Centre

EMVCo manages and licenses trademarks (EMVCo Marks) that indicate payment technology which uses and is aligned to the EMV® Specifications. This promotes confidence and trust in payment technology both in-store and for e-commerce transactions.

Why the EMVCo Marks are Important

Promote payment trust, familiarity and consistency.

- EMVCo Marks encourage a payment landscape that can be trusted by all parties and promotes confidence across the payment industry.

Demonstrate implementation of the EMV Specifications.

- Businesses use EMVCo Marks on their products and solutions to show that they have met EMVCo expectations for functional performance, compatibility and security.

Inspire consumer confidence.

- Easy-to-recognise symbols at point-of-payment provide consistency and familiarity to the payment experience and inspire consumer confidence during the checkout process

Resource Spotlight

Trademark Centre

Thank You

Visit the **EMVCo Knowledge Hub** for access to all EMVCo educational resources on EMV® topics, including **EMV Insights** and **Educational Videos.**

Subscribe directly to receive notifications on the latest updates.

Click Here

Want to get involved in EMVCo's work?
Explore the different ways to participate.

Associate
EMVCo Associates can contribute their knowledge and expertise to shape the development of EMV Specifications.

Subscriber
EMVCo Subscribers can receive advance insights on EMV Specifications and provide direct feedback.

Public
All industry participants can review and provide comments on new EMV Specifications and major updates before final publication.

Connect with EMVCo on LinkedIn: **linkedin.com/company/emvco**