

EMVCo Reports 12 Billion EMV® Chip Cards in Global Circulation

08 June 2022 – Data published by <u>EMVCo</u> shows that at the end of 2021, 12 billion EMV® chip cards were in global circulation. This marked a significant 1.1 billion increase compared to the previous twelve months. Global issuance and adoption also rose, with EMVCo data showing 68% of all issued cards are EMV-enabled and 90% of all card-present transactions conducted globally used EMV chip technology.

The latest figures were released today at <u>EMVCo's EMV User Meeting</u>, taking place in Hanoi, Vietnam. The annual two-day event brings together payment industry stakeholders from around the world to explore the latest payment technologies, marketplace needs and the future of payment acceptance, and provides an opportunity to directly engage with EMVCo's subject matter experts.

"The globally deployed EMV chip infrastructure makes it possible for chip technology to be used consistently anywhere in the world to help deliver the same result – more secure, seamless and reliable in-store payments," comments Robin Trickel, EMVCo Executive Committee Chair. "With 12 billion EMV cards deployed worldwide, and issuance and adoption seeing sustained increases globally, EMV chip provides a trusted foundation that is supporting the ongoing shift away from cash and towards digital payments."

Trickel adds: "Looking ahead, EMVCo continues to advance the EMV Chip Specifications in collaboration with merchants, issuers, acquirers, payment networks, financial institutions, manufacturers, technology providers and testing laboratories across the globe. Key initiatives — which will be explored with stakeholders during this week's EMV User Meeting — include enhancements to the EMV Contact Chip Specification to support Elliptic Curve Cryptography (ECC) for robust security, as well as efforts to enable and support emerging use-cases and new ways to pay."

For further insight into EMV chip card adoption rates and the percentage of EMV card-present transactions by region, view the EMVCo infographic here. A full breakdown of the data is available on the EMVCo website. For information on EMVCo's 2022 technical priorities, download the Annual Report.



For further EMVCo media information please contact David Amos / Chloe Mercer – Tel: +44 113 3501922 or email: david@iseepr.co.uk / chloe@iseepr.co.uk

To unsubscribe from future EMVCo news, reply 'unsubscribe' to this email.

Click here to read our privacy policy.

Notes to Editors:

EMV® is a registered trademark in the U.S. and other countries and an unregistered trademark elsewhere. The EMV trademark is owned by EMVCo, LLC.

About EMVCo:

EMVCo creates and manages EMV Specifications and programmes that enable seamless and secure card-based payments for businesses and consumers worldwide.

EMV Specifications support technologies including EMV Chip <u>Contact</u>, EMV Chip <u>Contactless</u>, <u>Mobile</u>, <u>QR</u> <u>Code</u>, <u>Secure Remote Commerce</u> (SRC), <u>3-D Secure</u> (3DS) and <u>Payment Tokenisation</u> and are widely used by the payments industry to develop products and services that deliver trusted and convenient in-store, online and remote card-based payments.

As a global technical body, EMVCo is collectively owned by American Express, Discover, JCB, Mastercard, UnionPay and Visa. Hundreds of payments stakeholders, including merchants, banks and technology providers, participate as EMVCo <u>Associates</u> and <u>Subscribers</u> to develop, evolve and enhance flexible EMV Specifications that support innovation and address marketplace needs. All EMV Specifications are available royalty free on the EMVCo website.

www.emvco.com | EMV® Insights | LinkedIn | Twitter | Podcast | An Introduction to EMVCo | YouTube