



Mobile payments

The next generation of payments

CFTS Mobile Banking Seminar

27 November 2014

Internal Market
and Services



Overview

- 1. Our interest in mobile payments*
- 2. Few remarks on the market*
- 3. How can we go forward?*

Internal Market
and Services



Why is the Commission looking at mobile payments?

- *Announced as the next big thing for many years BUT finally starting to see something now. Why is it not taking up faster?*
- *To make sure that solutions will emerge and competition will take place.*
- *Because they have a great potential: less cash and cheques, inclusion, faster payments...*

Internal Market
and Services



Few remarks on the m-payments market

- *Nobody knows what's next – and it's been true for some time now*
- *Plenty of solutions on the market but still, consumers and merchants have the final say*
- *If mobile payments are to succeed, incumbents will lose revenues*
- *Consumers are well equipped in Europe*

Internal Market
and Services



Few remarks on the m-payments market

Mobile payments	2011	2012	2014*	2015*	2016*
Number of users					
Gartner	160 M	212 M			448 M
Portlo			490 M		
Total value					
Gartner	\$106bn	\$171bn			\$617bn
Yankee	\$241bn			>\$1000bn	
Portlo			\$633bn		
Juniper	\$240bn			\$670bn	
CapGemInI		€140bn*			
IE Market Research		\$298bn*			

Internal Market
and Services



How can we go forward?

- *The mobile payment market is still not a mature market and today's truth will certainly not be tomorrow's*
- *Cooperation initiatives at ESOs (ETSI, CEN...) or strategic level (ERPB) to be encouraged.*
- *Peer to peer mobile payments (p2p) look promising and should also be encouraged.*

Internal Market
and Services



No need for specific regulation

- *Already today the existing PSD would suffice: mobile payments are traditional payments using a specific channel.*
- *As testify the many national (and local) initiatives: e.g. peer-to-peer mobile payments (Pingit, PayM in the UK, MobilePay or Swipp in DK) or in NFC payments.*

Internal Market
and Services



Thank you for your attention!

Adrian Steiner

Directorate-General for Financial Stability, Financial Services and
Capital Markets Union (FISMA)
Retail Financial Services and Consumer Policy, Unit D3

✉ Rue de Spa 2, B-1049 Brussels

☎ +32 2 29 88773

✉ Adrian.Steiner@ec.europa.eu

http://ec.europa.eu/internal_market/payments/index_en.htm

Internal Market
and Services