SCT Inst Adoption

Stock-take results

EFIP 09/02/2022
Overview

Questionnaire circulated to all national payment committees on the uptake of instant payments (SCT Inst)
25 responses received and are included in the outcome presented below

Main questions:
• Main drivers for the adoption of SCT Inst
• Initiatives to promote migration from traditional SCT to SCT Inst
• SCT Inst Statistics
SCT Data Coverage and Promotion

Provided IP Statistics*

- Y: 14
- N: 11

*Twelve provided SCT Inst data. Hungary and Romania provided instant payment transaction data from their national IP schemes.

Ongoing promotion of migration from SCT to SCT Inst

- Y: 11
- N: 7
- NO NEED: 3
- Planning: 2

www.ecb.europa.eu ©
Main drivers of SCT Inst adoption v. SCT

- Member States point to **pricing** as an important driver for instant payment adoption for **retailers** (95% of responses), **businesses** (68%), **consumers** (64%), and for **public administration** (59%).

- **Request to pay** is recognized as a significant driver for **public administrations** (82%), **businesses** (68%), and **consumers** (64%).

- **P2P payments** seen as a driver mostly for **consumers** (95%), with only few deeming P2P as a driver for **public administrations** (14%), or **businesses** (9%).
Uptake of Instant Payments

% **SENT SCT Inst** from all SEPA Credit Transfers
May 2020

- **EU countries**
  - Above 30: 2
  - 10 to 30: 6
  - Below 10: 6

May 2021

- **EU countries**
  - Above 30: 4
  - 10 to 30: 4
  - Below 10: 6
Uptake of Cross-Border Instant Payments

% SENT Cross-border SCT Inst from all SCT Inst Credit Transfers (November 2021)

- **EU Countries**
  - Above 10: 2
  - 1 to 10: 2
  - Below 1: 4

% SENT Cross-border SCT Inst from all SCT Inst Credit Transfers (May 2021)

- **EU Countries**
  - Above 10: 2
  - 1 to 10: 3
  - Below 1: 3
Thank you