

# Profiles of selected payment apps & systems in Europe

Company profiles, 2019

Sample

Inteliace Research  
January 2019

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## Selected payment apps & systems

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Sample

*Remarks:*

*\* Please note that the availability and accuracy of data might differ depending on particular company. Number of users or payment volumes might be incomplete or missing for selected players*

## Basic facts

- **Brand:** Swish
- **Type:** P2P & other payments app
- **Operator:** Getswish AB
- **HQ:** Kungsgatan 55 3TR, 111 22, Stockholm, Sweden
- **Owners:** Danske Bank, Handelsbanken, Länsförsäkringar, Nordea, SEB and Swedbank and Sparbankerna
- **Markets served:** Sweden
- **Key dates:** 2012 launch; 2014 P2B, 2016 eCommerce
- **Key competitors:** PayPal, Klarna
- **Supporting Partners:** 13 major banks
- **Accepting network:** over 2.8k merchants, 6.6m private users (P2P), 172k business accounts (Q3 2018)
- **Revenue:** SEK 89 million (2017)

## Overview

- Swish is a P2P and mobile payment app, launched 2012 by 6 largest banks in Sweden together with the Central bank
- Initially Swish started as a P2P payments app and then it has gradually added P2B and eCommerce functionality. Building on its success in P2P payments, Swish has become a convenient accepting method for smaller firms and non-profit organizations thanks to its low cost nature
- The source of money for Swish payments is bank account

## Applications

- Swish payments, regardless of the type of receiver can be initiated by the sender by either indicating the telephone number of the receiver or by scanning the QR code presented by the receiver or the merchant
- Payments need to be confirmed with bankID app in a mobile device of the payer
- Transaction limits are set individually by particular banks
- Receivers are able to create own QR codes via the Swish website

## Recent events

- In 2017, Swish launched QR code functionality for all its clients
- In 2018, Swish partnered with Truecaller, a communication app, enabling transfers directly from a phonebook

As of Q3 2018, Swish was the most heavily used local\* payment app in Europe. The number of transactions exceeded 360 million p.a. of which nearly three quarters were P2P transfers.

\* Excluding PayPal and global pays

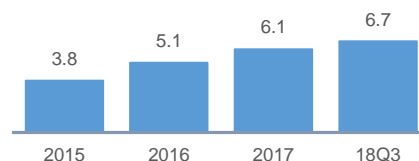
Functionality	
Payments - eCommerce	✓
Payments - B&M stores	✓
P2P payments	✓
Loyalty solutions	x
ATM withdrawals	x
Other: invoice (with QR)	✓

Source of money	
Bank account	✓
Cards: Visa/MC/other	x
Balance held within app	x
Other:	x

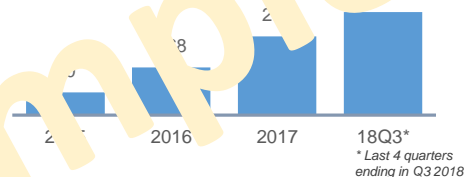
Interface	
Mobile NFC	x
QR codes/camera	✓
Bluetooth (BLE)	x
Transaction codes	x
Other:	x

## Performance (partially estimated)

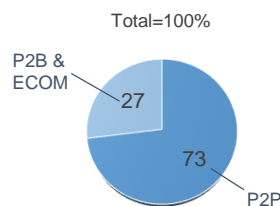
Number of users (private)  
in million



Number of transactions,  
in million p.a.



Transaction mix, by the number of transactions  
Percent of total, as of: Sept. 2018



Sources: Company reporting, press, Inteliace analysis

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Inteliace Research specializes in management consulting and value-added analytical and research services. We help our clients to better understand the competitive environment, customers and competitors. We focus on payments and other segments within financial services like retail banking, insurance or asset management. The lead researcher and founder of Inteliace Research is Marcin Mazurek

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