

Payments in Poland, 2019



by Inteliace Research
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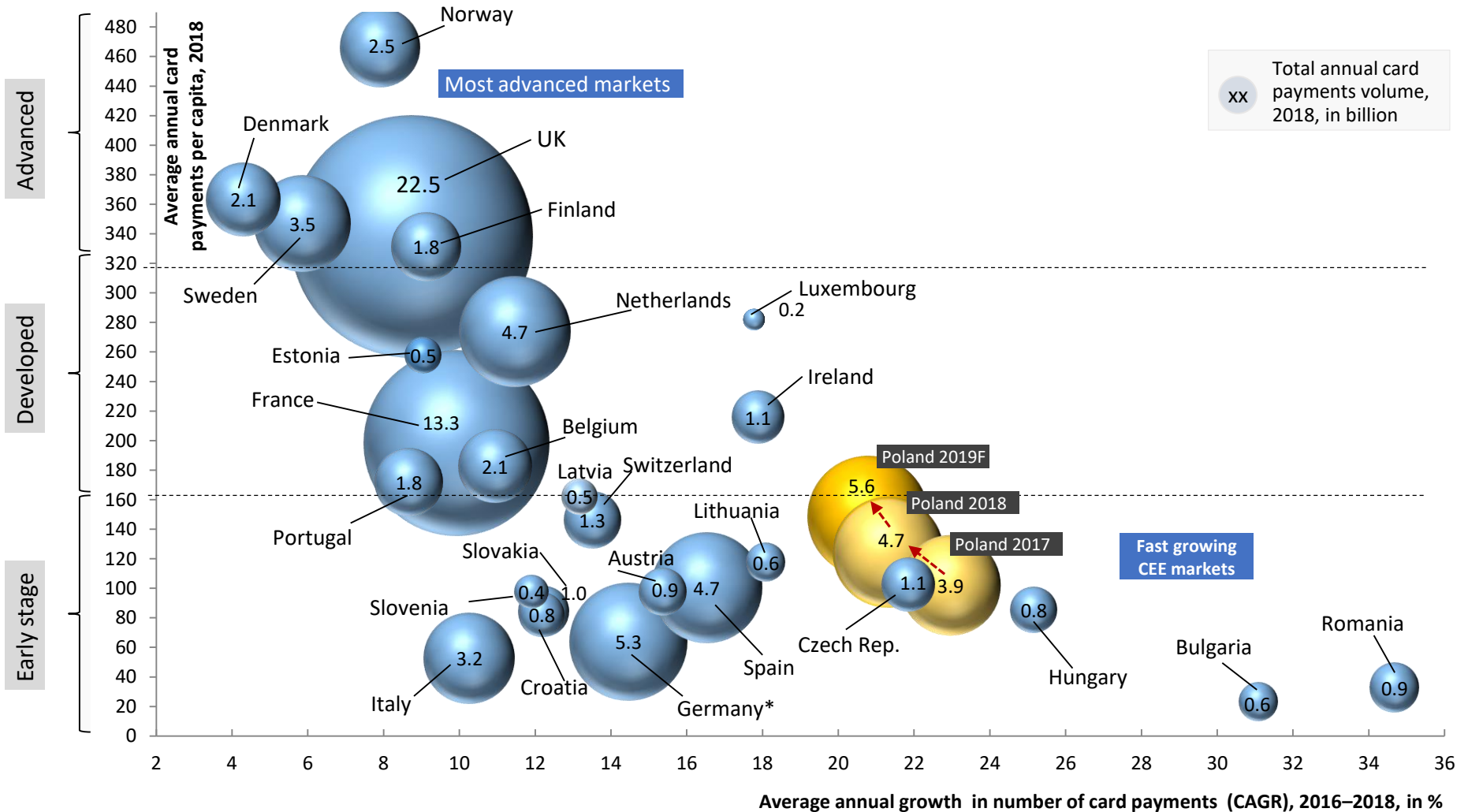
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- **Payments in Poland and in Europe**
- Payments and payment infrastructure in Poland
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The explosive growth in card payments in Poland continues

Card payments in Poland vs. Europe, 2016-2018

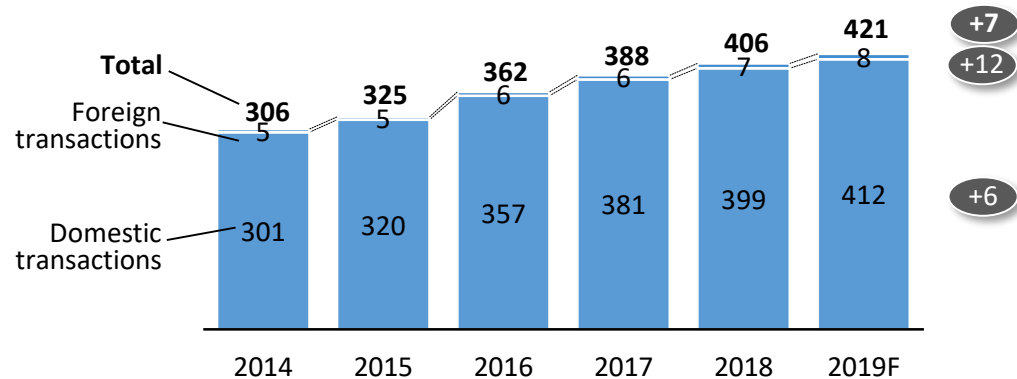


* Local payment scheme existing and alternative solutions e.g. direct debit
 Source: ECB, SNB, NB, Eurostat, NBP, Inteliace Research

The number of cash withdrawals has been falling recently. By contrast the value of withdrawals keeps increasing

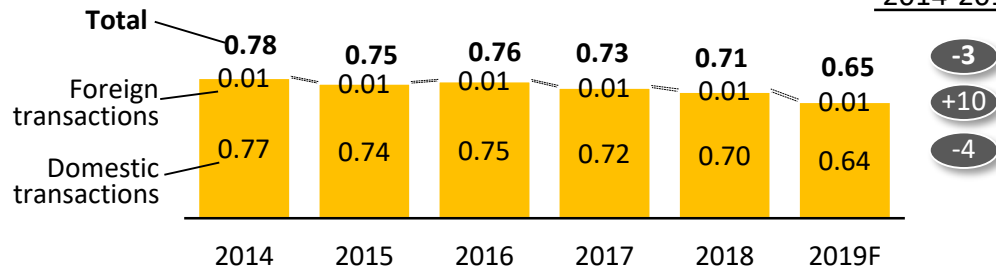
Cash withdrawals*: Value
in PLN billion

CAGR (%)
2014-2019F



Cash withdrawals*: Volume
in billion transactions

CAGR (%)
2014-2019F

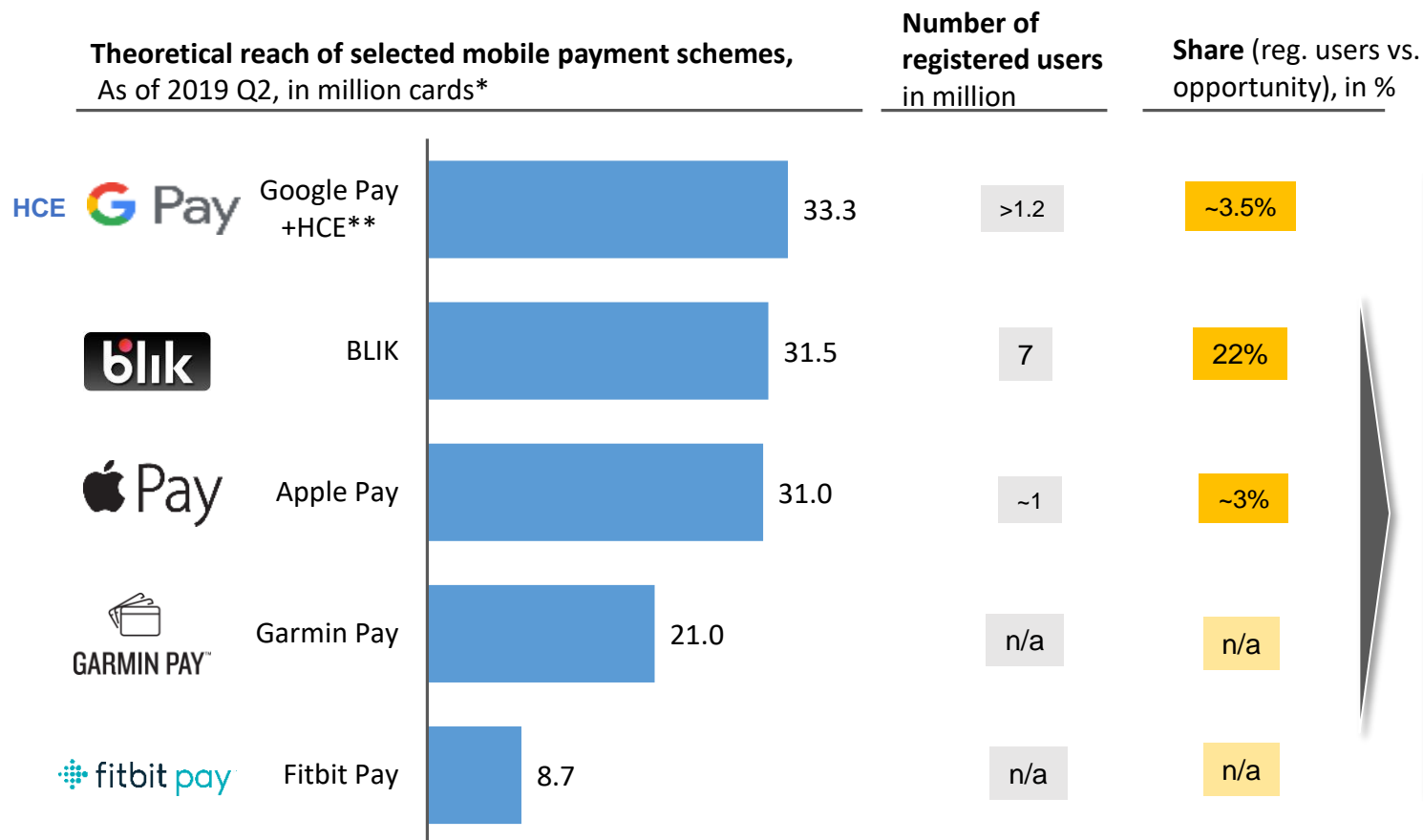


Increasing value of a single withdrawal

- The value of cash withdrawals continues to increase, however, at a decelerating rate
- At the same time, the volume of cash transactions has been falling
- The average value of a single cash withdrawal is growing fast

* Card withdrawals with cards issued in Poland. Domestic and foreign transactions included
Source: NBP, Inteliace Research

The competition in mobile payments has intensified. Specialized players (Garmin or Fitbit) round the offer of industry leaders like BLIK, Apple and Google



- There is a very strong competition among providers of mobile payment solutions in Poland.
- BLIK is the only large scheme which is not device/OS specific. It is also the only scheme that has reached a significant scale of operations so far.
- The upper growth barrier for most schemes is a combination of two factors: the number of clients at cooperating banks and the number of clients using supporting devices.

For schemes other than BLIK, the number of devices owned by clients is currently the natural growth barrier. E.g. only 14% of phones sold in Poland operate the iOS system (2017) - the prerequisite for Apple Pay

* Number of cards (debit+credit) issued by cooperating banks to individual clients
 ** Payment solutions developed by individual banks with use of HCE technology (Android devices)
 Source: banks, Gartner, Inteliace Research

Notes on methodology

FX rates:

- As a general rule all “end of year” balances like: assets, deposits, loans and similar volumes have been converted from the local currency into Euro using **end of year** exchange rate
- All results achieved during a period of time like: profits, revenues, new sales etc. have been converted from the local currency into Euro using **average** exchange rate
- Exchange rates used in the report:

EUR/PLN	2011	2012	2013	2014	2015	2016	2017	2018	19H1
End of period	4.42	4.09	4.15	4.26	4.26	4.43	4.17	4.30	4.25
Average	4.12	4.19	4.20	4.19	4.18	4.37	4.26	4.26	4.29

Source: NBP

Estimates and Forecasts:

- In some cases, recent or verified data was not available. Therefore, necessary short-term estimations have been done to fill the gaps. Estimates are always indicated with the letter “E”
- When preparing forecasts “F” we have built models using latest observed trends, available forecasts of main economic indicators, seasonal changes observed in the past and other specific factors considered important.

Multiple sources:

- In some cases multiple sources of similar data exist. In this situation we always try to select the most appropriate one /in our view/. The source is indicated in the footer area of each slide. Nevertheless in specific cases, before interpreting the data it is recommended to get a good understanding on the methodology of data collection by contacting the authors.

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Through our customized research services we help our clients to better understand their customers, competitors and overall market dynamics.

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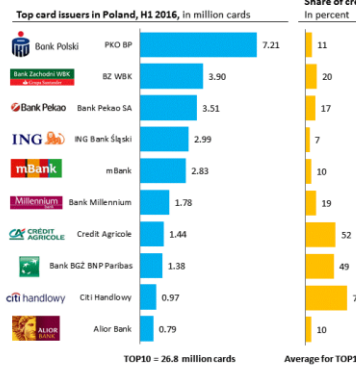


Since no leading market standard has been set yet, banks bet on partnerships and develop own solutions at the same time

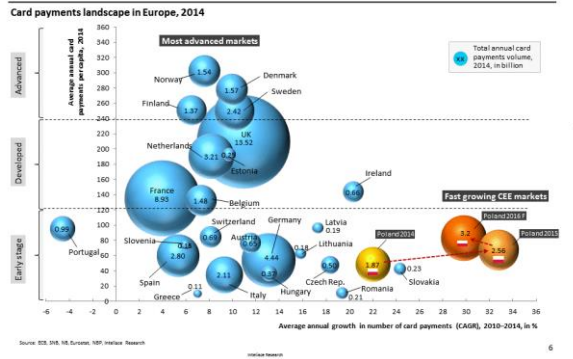
Key players in payment applications/wallets, 2016

Bank	Number of retail accounts (ROA) As of Q3 2016 in million	Key payment applications (mobile, wallets, etc.)					
		HCE Proprietary HCE*	BLIK	Android Pay	MasterPass	Visa Checkout	Other
Bank Pekao / Intello	5.8	✓	✓	✗	✗	✓**	○
Bank Pekao	3.5	✓	✗	✗	✗	✓***	○
mBank	3.2	✗	✓	✓	✗	✓**	○
BZ WBK	3.1	✓	✓	✓	✓	✓**	○
ING Bank Śląski	2.6	✗	✓	✗	✗	✓**	○

PKO Bank Polski is by far the largest card issuer in Poland



The volume of card payments in Poland is expected to exceed 3 billion in 2016



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