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Entercard's customers are increasing their use of contactless payments

Entercard's customers in the Scandinavian market are increasing their use of contactless payments. Even though the growth has risen steadily over time, statistics from Entercard shows that their customers' habits of paying changed in the time after Covid-19 broke out in March.

Substantial growth

Norway was for a long time lagging behind both Sweden and Denmark in use of contactless authorization. However, this changed after January 1st 2020 as all payment terminals was to support contactless technology.

Since the beginning of 2020, contactless authorizations has increased steadily in all scandinavian markets, but March marks a noticeable change in customers' payment habits.

Norwegian customers has been particularly eager take contactless payment into use this year. From March to July, the number of contactless authorizations increased by 161 percent in Norway.

The Swedish market saw the number of contactless authorizations increase by 43.5 percent from March to June, while the number rose by 63.8 percent in Denmark during the same period.

The shift is made possible by several factors

Such a shift in habits of paying amongst customers, is not only due to the fact that authorities in each country have recommended avoiding direct contact with payment terminals.

- A development like the one we have witnessed is possible because a significant share of issued payment cards and terminals already support contactless payment. The fact that so many of our customers are able to make contactless payments is a result of technical facilitation and a will to introduce new methods of paying, says Thom Frisell Njerve, Senior Card Specialist at Entercard. He has more than 30 years of experience in the card industry.

- The development can not necessarily be isolated to the outbreak of Covid-19 and that customers are encouraged to avoid contact with payment terminals. However, it must be seen in relation with technological facilitation and legislation, Njerve explains.

Entercard is a Scandinavian credit card business that delivers smart payment and financing solutions to 2 million customers. Entercard was founded in 2005 as a joint venture between Swedbank and Barclays Principal Investments Limited. We design and issue credit cards to suit customer needs in cooperation with partners and banks, and through our own consumer brand re:member. Entercard has 400 employees located in Stockholm, Oslo, Trondheim, and Copenhagen.

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