

Barclaycard and Barclays announce one millionth contactless transaction in UK

Submitted by: pr-sending-enterprises

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Barclaycard and Barclays have revealed the growing popularity of contactless payment technology in the UK, with the total number of transactions this year now reaching over one million. Since January there has been a 217% rise in monthly contactless transactions, with over 150,000 processed in September alone.

With 42,500 payment terminals in shops across the UK, there are now more opportunities than ever for the ten million Barclays and Barclaycard customers with contactless (<http://www.barclaycard.co.uk/personal-home/contactless/>) cards to make purchases under £15 more quickly and easily. Whilst contactless transactions remain a small part of overall card payments, increasing numbers of retailers and banks are committing to the technology, with contactless card holders predicted to reach 12 million in the UK by the end of the year.*

Stuart Neal, head of payment acceptance at Barclaycard commented: "The latest statistics on contactless payment show we are reaching a tipping point. The number of terminals has gone from 25,000 at the beginning of 2010, to 42,500 today, and this is before the big grocers like Co-operative begin their roll out in earnest. At a time when every penny counts for retailers, contactless helps boost customer satisfaction and reduce queue abandonment."

Dan Wass, current accounts director at Barclays, said: "The range of retailers offering contactless payments has grown significantly, from supermarkets, to restaurants to coffee shops all offering contactless as a quicker and easier option for their customers. Contactless offers a real alternative for traditional cash transactions, helping to reduce queues and ending consumers' search for the correct change."

Recent research carried out by Barclaycard and Barclays reveals that shoppers are less inclined to wait in queues.* According to the research, two fifths of customers refuse to queue for longer than two minutes, and two-thirds of customers regularly abandon purchases. Additionally, half (51%) of shoppers refuse to even enter a store if they see a queue. Contactless payment systems can reduce transaction times by over a third in comparison to cash, with the average transaction taking just 12.5 seconds.

Notes to Editors:

* VISA Europe press release – July 5 2010

About Barclaycard:

Barclaycard, part of Barclays Global Retail Banking division, is a leading global payment business which helps consumers, retailers and businesses to make and accept payments flexibly, and to access short-term credit when needed.

The company is one of the pioneers of new forms of payments and is at the forefront of developing viable contactless and mobile payment schemes for today and cutting edge forms of payment for the future. It

also issues charge cards and low APR credit card (http://www.barclaycard.co.uk/champion/low_rate_credit_card.html) to corporate customers and the UK Government. Barclaycard partners with a wide range of organisations across the globe to offer their customers or members payment options and credit.

Barclaycard also issue credit cards (<http://www.barclaycard.co.uk/personal-home/index.html>) which can help customers strengthen credit (http://www.barclaycard.co.uk/champion/strengthen_credit.html) and help with credit building (http://www.barclaycard.co.uk/champion/credit_building_card.html).

About Barclays:

Barclays is a major global financial services provider engaged in retail banking, credit cards, corporate and investment banking and wealth management with an extensive international presence in Europe, the Americas, Africa and Asia. With over 300 years of history and expertise in banking, Barclays operates in over 50 countries and employs over 144,000 people. Barclays moves, lends, invests and protects money for 48 million customers and clients worldwide.

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