

iDEAL payments catapulted in 2015

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The iDEAL online payment product broke records again in 2015. Last year, iDEAL was used more than 222 million times, a year-on-year increase of 23.2 percent (2014: 180.2 million). The total amount paid with iDEAL in 2015 was 18 billion euro. With a growing interest in iDEAL abroad, the Dutch Payments Association expects a further increase of the number of iDEAL transactions in 2016.

A key milestone was reached in November. For the first time, more than 20 million iDEAL payments were made (20.9 million) in a single month. This record was quickly broken again in December, when nearly 23 million payments were made. Compared to December 2015 this is an increase of 23.9%. Since its market introduction in October 2005 the total number of iDEAL payments reached 917.5 million.

iDEAL abroad

There is growing interest in iDEAL abroad, with e-commerce companies targeting Dutch consumers. As a result Dutch customers can increasingly pay with iDEAL at foreign web shops. Already 20% of the total iDEAL transaction volume is generated at foreign online companies. In 2015 four foreign payment institutions (Collecting Payment Service Providers) and one foreign acquirer joined the iDEAL scheme, expanding cross border reach. This totals to more than 70 banks and payment institutions. As iDEAL currently can only be used by consumers with a Dutch bank account, its success is remarkable compared to other payment methods with an international reach.

Increasing use of iDEAL

The use of iDEAL at Dutch web shops continues to grow not only in number but also in market share. Research shows that within e-commerce iDEAL's market share increased to 56% in mid 2015. In 2014 this was 54%. As well as the growth in Dutch e-commerce, there is an increased use of iDEAL in other areas. The number of iDEAL payments is rising outside traditional e-commerce, in particular in charity donations and the payment of invoices and fines, as an alternative to the SEPA direct debit. Over 100,000 merchants now offer iDEAL as a payment method.

iDEAL available in all mobile banking apps

The increased use of smart phones and mobile shopping contributes substantially to iDEAL's growth. iDEAL is now available in all mobile banking apps which provides a very smooth mobile payment process. Last December, 23% (5.2 million) of the total number of iDEAL payments was made via mobile banking apps.

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The Dutch Payments Association organises the collective tasks in the national payment system for its members. Its members are providers of payment services: banks, payment institutions and electronic money institutions. The Payments Association's responsibilities lie in the areas of infrastructure, standards and shared product features.

The iDEAL payment system is based on existing infrastructure with banks, which implies they can capitalise on their online banking application and customer base. It allows consumers to make online purchases in a swift and secure way within the familiar environment of their own bank. iDEAL is open to any bank to obtain a licence from scheme owner Currence. In the Netherlands iDEAL is by far the most popular online payment method.

Note for editors (not for publication):

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