

In 2024, French citizens continued to adopt innovative payment methods

According to statistics for 2024, the use of innovative means of payment such as instant credit transfers and mobile payments is now firmly established in France. The preferred means of cashless payment of individuals is still the card, as it successfully integrated innovations to adapt to new needs. Payment digitalisation is more developed in France than in other European countries, even if certain specificities, such as the use of cheques, persist, albeit marginally. While cash use varies from country to country, households in France and across the euro area remain attached to the ability to pay in cash.

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JEL Codes:
E41, E42

In 2024

1st
place

France tops the European rankings for cashless payment transaction volumes, with cards playing a predominant role (accounting for 6 out of 10 cashless payments)

25%

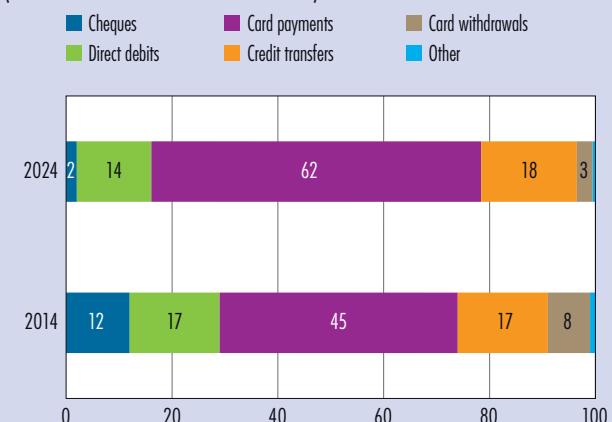
French cards transactions' share in total card payments in the euro area

+46.5%

the increase in the number of instant credit transfers compared with 2023

Breakdown of the main cashless means of payment in France

(% of total number of transactions)



Source: Banque de France, Breakdown of non-cash payment instruments (2024 data).

Scope: Payments by individuals and corporate and institutional customers, excluding financial and monetary institutions.

This study on the use of retail means of payment in France in 2024 is based on different data sources:

- **Statistical data collected by the Banque de France** from payment service providers established in France and from card payment schemes operating in France. The data collected relate to **all types of cashless payments** made by their **customers – both individuals and professionals** – other than financial and monetary institutions.
- **SPACE** (study on the payment attitudes of consumers in the euro area) surveys carried out by the **European Central Bank** (ECB) on the payment attitudes of **households** only. These **surveys, conducted on a sample basis**,¹ cover the **use of both cash and cashless means of payment**. The Banque de France also builds its own annual estimates based on the results.

By combining these data sources (see Box 1), this bulletin presents key findings on French citizens' use of cashless means of payment for 2024 and puts them into perspective against the trends observed in the 2024 SPACE survey, taking into account the differences in scope and methodology between the two sources.

1 In 2024, innovations such as instant credit transfers and mobile payments became a feature of everyday payments

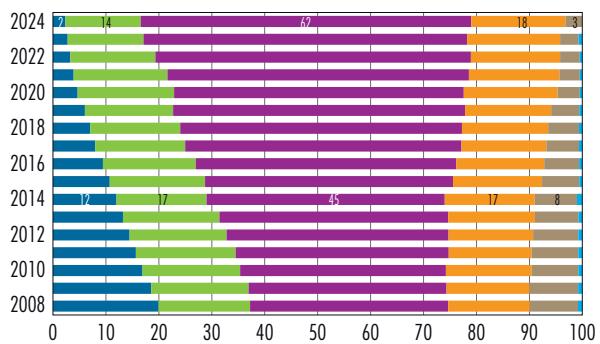
In 2024, cashless (i.e. non-cash) means of payment were used in 32.7 billion transactions² across all economic agents (households, businesses, government administrations) in France, up 5.2% in volume compared with 2023. In terms of value, the amounts exchanged increased by 3.4% year-on-year to EUR 34,730 billion.³ This trend was also seen in payments made by households in shops, which rose by 3.2% year-on-year to EUR 803 billion in 2024 based on estimates from the SPACE survey (see Chart 1).

C1 Breakdown of the main means of payment in France

a) All cashless payment transactions

(% of total number of transactions)

■ Cheques ■ Card payments ■ Card withdrawals
■ Direct debits ■ Credit transfers ■ Other^{a)}



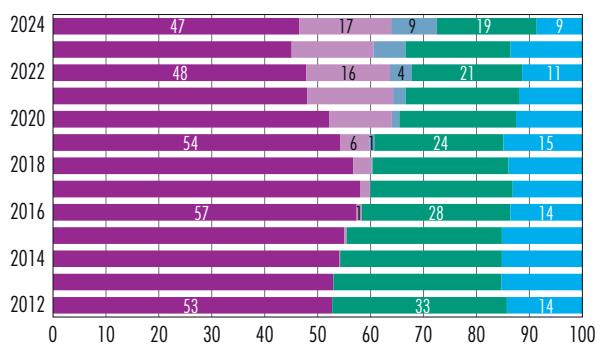
a) Bill of exchange/promissory notes and electronic money (payments made using a prepaid euro-denominated instrument such as prepaid cards, on a physical medium or using an online wallet).
Source: Banque de France, Breakdown of non-cash payment instruments (2024 data).

Scope: Payments by individuals and corporate and institutional customers, excluding financial and monetary institutions.

b) Household payments at point of sale

(estimated share, % of total amount)

■ Contact card payments ■ Payments by mobile phone ■ Other
■ Contactless card payments ■ Cash



Sources: European Central Bank, SUCH 2016 and SPACE 2019, 2022 and 2024 surveys; Banque de France calculations.

Notes: Breakdown of payment means used for everyday point-of-sale consumer spending.

Payments by mobile phone include both card-based and cardless transactions. "Other" mainly includes payment by cheque, credit transfer, direct debit, loyalty points, gift vouchers and cards, and electronic money.

1 Surveys conducted in 2019, 2022 and 2024 (surveys on the payment attitudes of households in the euro area).

2 This figure does not include cash withdrawals by card; when added, the number of transactions rises to 33.8 billion.

3 This amount does not include cash withdrawals by card; when added, the total value of transactions rises to EUR 34,864 billion.

According to the latest statistical data, **instant credit transfer use grew sharply in 2024**, both in volume (600 million transactions, up 46.5%) and value (EUR 231 billion, up 30.6%). This increase is attributable to the **broadening of uses for instant credit transfers for the public, as the average transfer amount fell from EUR 583 in 2020 to EUR 387 in 2024**. The shift from standard credit transfers to instant transfers is one of the main factors, as annual **growth in instant credit transfer flows has exceeded that of standard transfers, in absolute terms**, since 2022 (see Chart 2). In 2024, instant credit transfers accounted for 10% of the total volume of credit transfers issued in France. The development of innovative payment solutions based on instant credit transfers, such as Wero from the European Payments Initiative (EPI), is also contributing to the increased use of this instrument among French citizens. The growth in 2024 is all the more remarkable given that many payment service providers still charged higher fees than for the standard credit transfer, that may have hampered take-up. In its annual report, the *Observatoire des tarifs bancaires* (Observatory for Banking Fees) noted that as of 5 April 2024, only 14% of the institutions surveyed offered the service free

of charge (CCSF, 2025). Since January 2025, European regulations have imposed fee parity with standard credit transfers, which in practice means that instant transfers have become free of charge on online banking platforms.

Most French instant credit transfers are domestic and driven mainly by the development of peer-to-peer (P2P) payments between individuals. In 2024, a small proportion of transaction volumes (4%) was directed abroad, primarily to counterparties located in the European Union (EU). In the years to come, this proportion could increase with the roll-out of solutions using instant credit transfers for point-of-sale and online purchases.

Card payments using mobile devices also expanded very rapidly in France in 2024. Driven by solutions such as Apple Pay, Google Pay and Samsung Pay, mobile payments increased year-on-year by 53.6% in volume (up to 2.4 billion transactions) and 57.6% in value (up to EUR 56 billion exchanged) – the largest increases in all the cashless means of payment used in 2024. **Mobile payments are now well established in France**, and accounted for 10% of total card payments (7% in 2023) and 15% of contactless card payments in 2024.

C2 Breakdown of credit transfers issued in France

a) By type

(% of total number)



a) Transfers made in euro, executed almost immediately (in less than ten seconds) and performed at any time (the service is available 24/7, every day of the year).

b) Large-value transfers (LVT) and international transfers not processed according to SEPA rules. LVTs are issued through T2 or EURO1. Source: Banque de France, Breakdown of non-cash payment instruments (2024 data).

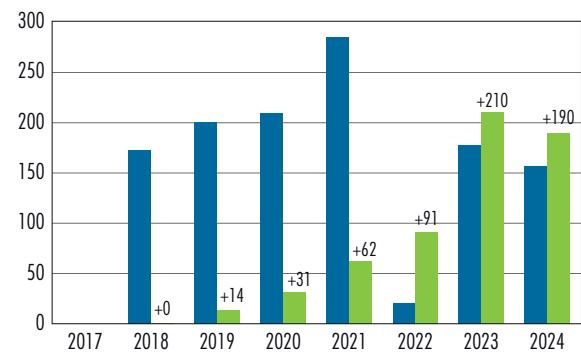
Note: SEPA refers to the Single Euro Payments Area; T2 is the Eurosystem's real-time gross settlement system; EURO1 is a large-value payment system for net settlement in euro.

The SEPA region consists of 40 countries in Europe, including the 27 European Union (EU) countries and the other countries of the European Economic Area (Iceland, Liechtenstein, Norway).

b) Between standard SEPA and instant SEPA transfers

(year-on-year, in millions of transactions)

■ SEPA ■ Instant SEPA



While mobile payments rely mainly on the enrolment of one or more payment cards to a digital wallet, smartphones are also gradually developing as a medium for the use of other instruments, such as instant credit transfers or electronic money. **Among French households, the ECB's SPACE survey does not distinguish between the underlying instruments used for mobile payments.** However, the survey identifies the same trends in France in 2024 as the statistical

data: payments made by households by mobile accounted for 9% of amounts paid at points of sale (all methods combined) in 2024 compared with 6% in 2023.

In 2024, instant credit transfers and mobile payments – two innovative and increasingly popular solutions – joined the range of payment methods that French citizens historically continue to favour.

BOX 1

Assessing the use of payment means – data sources

The sources of the data used by the Banque de France to map the use of retail means of payment by individuals, businesses and professionals vary depending on the payment means.

The Banque de France collects statistical data on cashless payments (i.e. excluding cash) within the framework of its oversight role from payment service providers (PSPs) and national and international interbank card payment systems. Collecting these statistical data forms part of the work performed by the *Observatoire de la sécurité des moyens de paiement* (OSMP – Observatory for the Security of Payment Means). The Banque de France thus acquires half-yearly data on the use of cashless means of payment by French individuals and corporate customers (excluding financial and monetary institutions) and can carry out European comparisons, as the data collected falls within a broader mechanism set out in European Central Bank regulation ECB/2020/59.

As far as cash is concerned, its very nature – banknotes and coins – prevent data from being collected at the same granular level available for cashless payments.

However, since 2016, the ECB has coordinated sample surveys to measure the use of cash and (since 2019) other means of payment in purchases by households at points of sale, between individuals and online. The questionnaires for these surveys initially focused on cash (SUCH¹ 2016), but since 2019 and the SPACE² surveys have been extended to cover all means of payment. The Banque de France retrieves payment data directly from these surveys and also computes annual estimates.

The data sources available to assess the use of payment means therefore differ significantly between cash and cashless means of payment. However, comparing and cross-referencing the two sources shed light on certain trends, as highlighted in this bulletin.

These collection and statistical estimation exercises make up a “living” body of data that is constantly being improved, and therefore sometimes revised.

1 SUCH: study on the use of cash by households in the euro area.

2 SPACE: study on the payment attitudes of consumers in the euro area.

2 The underlying trends in French payments remained unchanged in 2024

In 2024, the vast majority of the values exchanged transited through standard credit transfers, which, at EUR 31,108 billion, accounted for 89% of all amounts exchanged, and included EUR 10,408 billion in large-value transfers for professional use. Although the share of instant credit transfers appears minor at less than 1%, it is expected to increase in the future as new uses emerge, including in the professional sector. At the moment, the standard SEPA⁴ credit transfer benefits from multiple uses, such as the payment of salaries or social benefits or payments to suppliers, which are long-established and well-installed in the habits of businesses and government administrations.

The appeal of card payments for French citizens is undiminished, as they accounted for a stable 62% of the volume of cashless transactions in 2024. Card transactions are structurally high, accounting for 25% of the total volume of card payments in the euro area in 2024. Bankcards are a means of everyday payment, both in shops and online (80% and 20% of volume, respectively), and have also gradually integrated several innovations to meet new needs. These mainly include contactless payment, digital wallets and, more recently, PIN Online⁵ for in-store purchases and tokenisation⁶ for online payments. Furthermore, certain "open payment" uses are being developed for public transport, with bankcards used as ticketing media. In 2024, nearly fifty local and urban transport networks in France offered this innovation to their passengers (Mobil'In Pulse and Cerema, 2025), which also contributed to maintaining high card payment volumes.

According to the SPACE 2024 survey, the market share of cards in point-of-sale payments made by French households stood at 48% (of transaction volumes), rising to 52% when mobile payments are included. This proportion increased significantly again in 2024, up 5 percentage points compared with 2022. The SPACE surveys include cash within their scope, and its use is trending downwards. This explains, in part, the greater increase observed in card payment volumes in SPACE results, which may be subject to a carry-over effect, than in the statistical data.

The predominance of cards in French payment habits nevertheless presents challenges amid risks of disruption to the underlying infrastructures. In the event of a cyberattack or operational incident affecting card payments' availability, cash would remain accessible and must therefore be accepted by merchants. In the future, other solutions, such as Wero or the digital euro, could provide secure and widely available means of payment complementary to bankcards and thereby contribute to overall retail payments' resilience.

Other underlying trends in French payments, in the decline in certain instruments, were confirmed in 2024. Cheque use, in particular, was down both in terms of volume (by 12.1%, to 784 million transactions) and value (by 16.1%, to EUR 392 billion exchanged). Nevertheless, France still accounted for the majority of transactions by cheque in the euro area in 2024, with 87% of transactions. At the same time, the SPACE survey confirms the decline in cheque use by French households for point-of-sale purchases in 2024: its share contracted by 0.7 percentage point in volume and 2.6 percentage points in value between 2022 and 2024.

⁴ SEPA refers to the Single Euro Payments Area.

⁵ PIN Online (marketed as "contactless plus") allows users to enter their PIN after tapping their contactless card on the payment terminal. The code is then verified by the card issuer without the payment terminal interrogating the bankcard's chip.

⁶ Tokenisation allows merchants to store card numbers securely using encryption. Consumers can therefore access their pre-registered cards in their customer accounts without having to enter their card numbers for each transaction, thereby streamlining the purchasing process.

BOX 2

Where are card payments made in France directed?

Card payments are regularly mapped by the Banque de France due to the significant effect they have on payment volumes. E-commerce card payment flows have expanded in France for several years now, with an average annual increase of 13.2% since 2020. An analysis of the geography of these payments and their trends makes a distinction between the place of issue (the location of the provider that issues the card) and the place of acceptance (the location of the merchant, whether physical or virtual, that accepts the transaction).

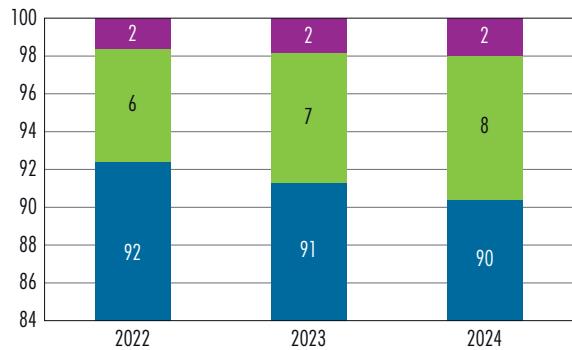
In 2024, payments by cards issued in France were mainly made domestically (90% of volume), despite a slight decrease (see Chart A) resulting from a shift towards the European Economic Area (EEA). Payments accepted abroad are mainly e-commerce transactions (69% of the total), ahead of card-present transactions related to cross-border purchases, tourism expenditure and business travel (which account for the remaining 31%).

Outside France, a significant volume of e-commerce transactions made by French cardholders went to Ireland, Luxembourg and the Netherlands (see Chart B). Of these

CA Geographical breakdown of payments by cards issued in France

(% of transaction volume)

- Domestic transactions
- European transactions (issued and accepted in the European Economic Area)
- International transactions (outside the European Economic Area)



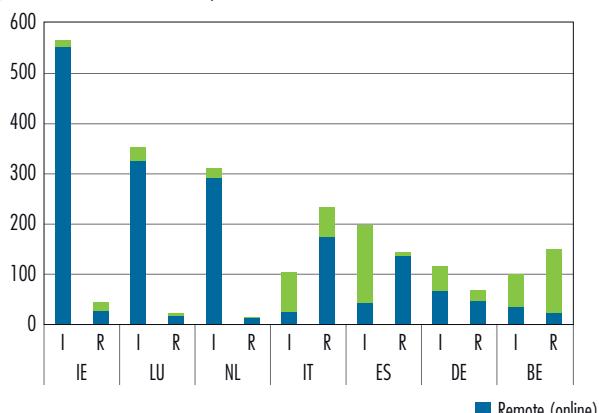
Source: Banque de France, 2024 statistical data collected by the *Observatoire de la sécurité des moyens de paiement* (OSMP – Observatory for the Security of Payment Means).

Note: The European Economic Area (EEA) comprises 30 countries – the 27 members of the European Union (EU), plus Iceland, Norway and Liechtenstein.

CB Card payments issued from France and received in France in 2024, for the main counterparty countries

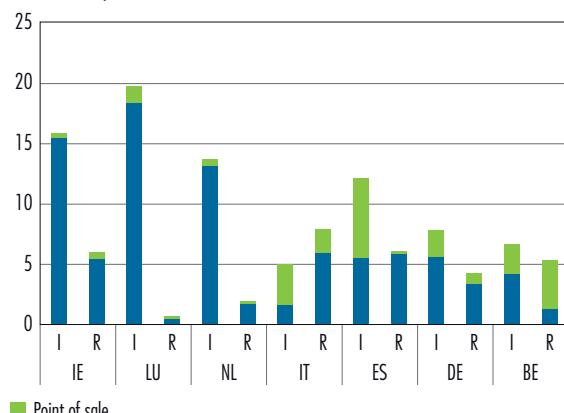
a) In volume terms

(millions of transactions)



b) In value terms

(EUR billions)



Source: Banque de France, Breakdown of non-cash payment instruments (2024 data).

Notes: x-axis: I – issued; R – received.

IE, Ireland; LU, Luxembourg; NL, the Netherlands; IT, Italy; ES, Spain; DE, Germany; BE, Belgium.

.../...

transactions, 36% were to merchants in the EEA excluding France (compared with 60% in France), including 13% in Ireland, 8% in Luxembourg and 7% in the Netherlands. This trend is partly explained by major e-commerce merchants with activities across Europe being headquartered in these countries. With regard to point-of-sale payments in shops, Spain, Italy and Germany – France's neighbouring countries – were logically found to be the main recipients of French bankcard flows.

As for payments made in France by foreign cardholders, Belgian cardholder purchases predominate in French physical stores, while cross-border purchases on French e-commerce sites mainly come from Spanish and Italian consumers.

3 The use of digital methods is on the rise in Europe, but people are still attached to cash

France is characterised by its extensive use of cashless payment means. French card payments, for example, account for 25% of card payments in the euro area. According to the SPACE survey, cash is used for only 43% of point-of-sale purchases in France, compared with 52% in the euro area as a whole (see Chart 6).

Although France is the leading European country in terms of the number of cashless transactions, its citizens do not use cashless payment methods as intensively as those in other countries. In 2024, France recorded 474 cashless transactions per year per capita, slightly above the European Union average (see Chart 3). Other countries, such as Luxembourg, Ireland, the Netherlands and

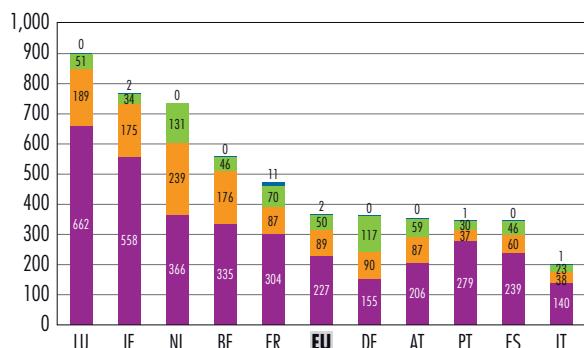
Belgium, rank higher than France (see Chart 4), but this is due to the presence of payment service providers that operate in several European countries, benefiting from regulatory passporting procedures.

The uptake of instant credit transfers as a means of payment varied greatly between euro area countries in 2024 (see Chart 5). With instant credit transfers accounting for 10% of all transfer volumes, France ranks slightly below the euro area average of 11%, although this average masks significant disparities in terms of development: instant credit transfers account for 30% of all transfers in Spain, mainly thanks to the availability of solutions between individuals and in e-commerce, such as Bizum, while they account for around 5% of transfers in Germany, Italy, Austria and Portugal.

C3 Use of cashless means of payment in the European Union in 2024 (excluding electronic money)

(per capita transaction volume)

■ Card payments ■ Credit transfers ■ Direct debits ■ Cheques

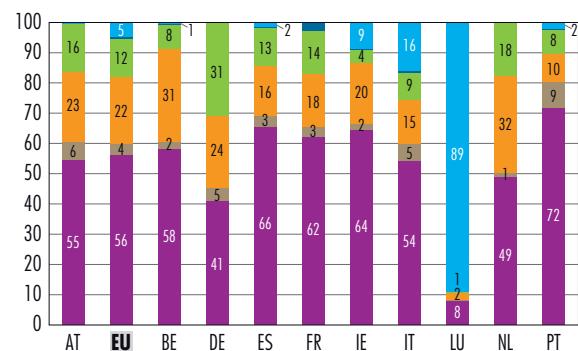


Source: European Central Bank (statistics on payment services).
Note: LU, Luxembourg; IE, Ireland; NL, Netherlands; BE, Belgium; FR, France; EU, European Union; DE, Germany; AT, Austria; PT, Portugal; ES, Spain; IT, Italy.

C4 Use of cashless means of payment in major European Union countries in 2024

(% of total number of transactions)

■ Card payments ■ Credit transfers ■ Direct debits
■ Card withdrawals ■ Cheques ■ Electronic money

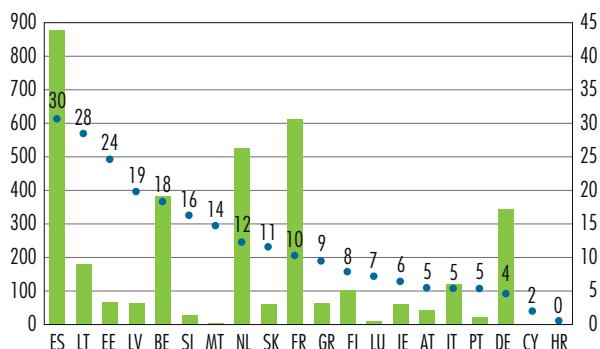


Source: European Central Bank (statistics on payment services).
Note: AT, Austria; EU, European Union; BE, Belgium; DE, Germany; ES, Spain; FR, France; IE, Ireland; IT, Italy; LU, Luxembourg; NL, Netherlands; PT, Portugal.

C5 Instant credit transfers by country, and as a share of total transfers in 2024

(volume in millions of transactions, share in %)

- Instant SEPA (left-hand scale)
- Share of total transfers (right-hand scale)



Source: European Central Bank (statistics on payment services).
Notes: For ISO country code correspondences, see <https://www.iso.org>.
For further details on the SEPA region and SEPA instant transfers, see Chart 2.

Furthermore, certain national particularities remained in 2024 (see Chart 4). Germany continued to account for the highest proportion of direct debits in all its cashless payments (31%), as digital wallets used for online purchases are often combined with direct debit transactions from a main bank account. Luxembourg, meanwhile, shows a high proportion of electronic money use, due to

its hosting PayPal, meaning that it must declare all flows generated by European users of the PayPal wallet.

The SPACE surveys also facilitate comparisons between the payment attitudes of households in different euro area countries (see Chart 6). Overall, most countries have seen an increase in card and mobile payment use, as well as a decline in the use of cash for point-of-sale purchases.

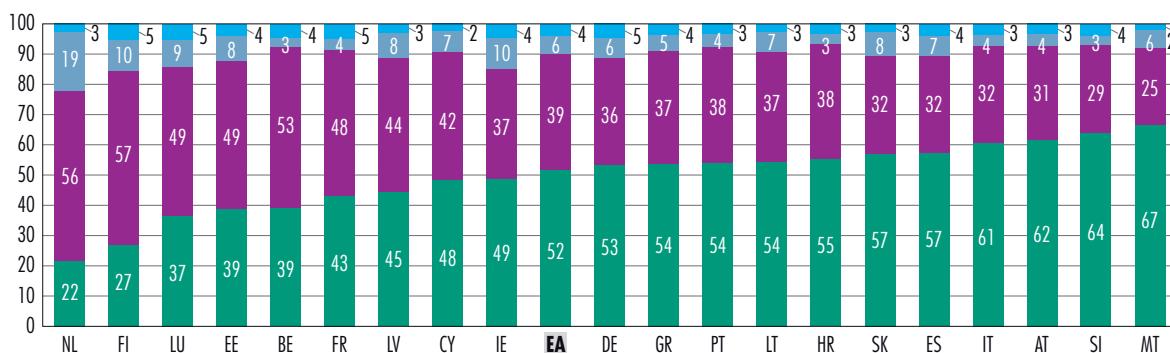
According to the 2024 survey, French households' point-of-sale payment attitudes are moving closer to those observed across the euro area as a whole. While cards are greatly appreciated among households across the euro area, their use is more pronounced in France, accounting for nearly one in two purchases (48% compared with 39%). Mobile payments, however, are slightly less developed in France, accounting for 4% of point-of-sale purchases, compared with 6% in the euro area, even though the share doubled between 2022 and 2024.

An increasing digitalisation of transactions is driven by a succession of innovations in payment solutions. However, according to the ECB's SPACE surveys, European consumers are still attached to cash. In 2024, 62% of Europeans (and 60% of French citizens) considered it important to still have the possibility of paying for their purchases at shops in cash.

C6 Use of means of payment at points of sale in the euro area in 2024

(% of total number of transactions)

- Cash
- Card
- Mobile
- Other



Source: European Central Bank, SPACE 2024 survey.

Note: EA denotes the euro area. For ISO country code correspondences, see <https://www.iso.org>.

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