



INFORMATION RELEASE

Bank payment revenues up by 24 per cent in annual terms

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In 2024 Q4, the number of payment accounts managed by domestic payment service providers rose by 1.5 per cent, while the number of online card acceptance points increased by 4.3 per cent. The total amount of credit transfers in the household sectors rose by 17.0 per cent year on year. The number and value of instant credit transfers increased by 16.7 per cent and 14.9 per cent, respectively. The value of credit transfers initiated in response to qvik requests-to-pay was HUF 75.7 billion in the quarter. Compared to 2023 Q4, the number and value of payment card purchases rose by 9.1 per cent and 14.0 per cent, respectively. The number and value of successful frauds committed with payment cards declined by 7.1 per cent and 11.8 per cent, respectively, with the number of successful frauds in credit transfers and debits rising by 11.1 per cent and their total value falling by 3.8 per cent. Compared to 2023 Q4, revenues of domestic service providers from payment services were up by 23.9 per cent. The most notable growth was seen in revenues related to payment accounts and account management (at 32.6 per cent) and in revenues generated from credit transfers (at 33.8 per cent). In 2024 Q4, there was a rise in the turnover in the payment systems: both in the value and the number of the VIBER and the Interbank Clearing System turnover. In 2024 Q4, payment system liquidity rose and remained ample.

In 2024 Q4, the number of payment accounts managed by domestic payment service providers increased by 1.5 per cent from the previous quarter. In particular, the number of accounts opened for enterprises and other legal persons increased by 3.2 per cent. The number of payment cards remained broadly unchanged in the period. The online card acceptance network expanded further: the number of online card acceptance points grew by 2,500 in a single quarter. Although it was launched on 1 September, qvik payment solutions could be used at nearly 30,000 acceptance points throughout Hungary at the end of the quarter.

Compared to the same period a year earlier, the number of individual forint credit transfers increased by 10.3 per cent while their total value fell by 17.1 per cent, still reflecting the effects arising from the decline in intra-group cash pool credit transfers. By contrast, the value of individual credit transfers of up to HUF 10 million, and credit transfers in the household sector rose by 7.3 per cent and 17.0 per cent, respectively.

Instant credit transfer turnover continued to grow. Relative to 2023 Q4, the number of instant transfers increased by 16.7 per cent with their value rising by 14.9 per cent. Nearly 500,000 instant credit transfers were initiated responding to qvik requests in one quarter, bringing their value to a total of HUF 75.7 billion reflecting a growth of 62.0 per cent and 208.9 per cent in the quarter. The use of other qvik payment solutions (qvik-QR, qvik-NFC, qvik-link) also increased significantly in 2024 Q4. Already in the first quarter after the launch of qvik, nearly 60,000 transactions were completed with a total value of HUF 1.5 billion, and a strong growth was seen in the quarter with an over five-fold increase in turnover.

The number and value of purchase transactions completed with payment cards issued by domestic payment service providers rose by 9.1 per cent and 14.0 per cent, respectively, year on year. A particular growth was perceived in the number (at 27.0 per cent) and value (43.4 per cent) of foreign payment card purchases, online or via post and telephone, which includes top-ups of Hungarian households' and corporations' accounts with foreign fintech service providers.

The total number of cash withdrawals, by payment cards or at cash offices, declined by 4.0 per cent with the value rising by 1.5 per cent from 2023 Q4. The number of cash deposit transactions fell by 0.6 per cent and their value was up by 1.3 per cent in the period.

The number and value of successful frauds committed with payment cards issued by domestic payment service providers declined by 7.1 per cent and 11.8 per cent, respectively, in the quarter. However, the number of fraud attempts committed using phishing, theft of personal data rose significantly, accounting for more than 50 per cent and one-third of the total number and value of frauds with payment cards.

The number of successful fraud attempts through credit transfers and direct debits increased by 11.1 per cent; however, there was a decrease of 3.8 per cent in their value. As a result, the loss charged to customers was 2.9 per cent lower compared to the previous quarter. The distribution of the types of abuse remained essentially unchanged with psychological manipulation being the most common followed by phishing. The enhancement of banks' monitoring systems and active intervention from banks are crucial in order to further reduce fraud attempts using payment cards or credit transfers.

Compared to 2023 Q4, revenues of domestic service providers from payment services were up by 23.9 per cent in 2024 Q4. The most notable growth was seen in revenues related to payment accounts and account management (at 32.6 per cent) and in revenues generated from credit transfers (at 33.8 per cent). Fees proportionate to the value of transactions continued to grow, accounting for 60.1 per cent of bank payment revenues. As a result, the continued growth in electronic payments automatically raises revenues significantly, coupled with regular retail and corporate banking fee increases.

Revenues from card acceptance rose by 14.1 per cent in the period. A significant rise was seen in fees at merchants with a quarterly turnover up to HUF 1 million, and those with turnover above HUF 250 million in particular. In the case of merchants with a turnover of up to HUF 1 million, the banking revenue as a percentage of turnover rose from the already high 3.3 per cent to 3.6 per cent. At merchants with a turnover of over HUF 250 million revenues from bank acceptance rose by 19.8 per cent accompanied by a 11.1 per cent turnover growth.

The value of VIBER (the real-time gross settlement system) turnover rose by 3.1 per cent relative to the previous quarter and by 15.8 per cent year on year. The number of completed transactions rose by 8.2 per cent relative to 2023 Q4 and by 3.1 per cent from the previous quarter. The increase in turnover was mainly fuelled by interbank items, the financial settlement of securities transactions and the settlement of the ICS intraday clearing on a quarterly basis. During 2024 Q4, a total of 590 thousand items were settled in VIBER, amounting to some HUF 658 trillion.

Average liquidity of VIBER participants decreased by 8.9 per cent relative to the same period a year earlier and rose by 3.0 per cent compared to the previous quarter and its level remains ample. The rise in the quarter was partly caused by a decline in the stock of discount bills and an increase in intraday credit line. As seen in the previous

quarter, VIBER participants did not have to use significant amounts of their credit lines to conduct their payment transactions. Maximum utilisation of the intraday credit line continued to be low at system level, fluctuating between 1.15 per cent and 1.44 per cent in 2024 Q4, meaning that, on average, VIBER participants had to use only that portion of their overall credit lines available.

Interbank Clearing System (ICS) turnover rose by 7.8 per cent and the number of transactions by 5.2 per cent relative to a year earlier. A total of 106 million transactions were settled in 2024 Q4, amounting to HUF 64 trillion, of which 49.5 million items, amounting to some HUF 10 trillion, were settled in the instant payment system. System participants provided adequate liquidity to ensure the smooth execution of instant payment transactions in the period.

Technical guidance

To analyse customer credit transfers, the time series available in the sub-menu '*Payments*' of the [Payments table set](#) should be used. To access more detailed information exclusively about the operation of financial infrastructures, statistical data contained in the '*Payment and Securities Settlement Systems*' sub-menu are to be used.

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Detailed tables: [Payment table set](#)

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