

Surging payments industry in Poland - what is behind the success?

Poland's payment market has experienced an explosive growth during recent years.

WARSZAWA, MAZOWIECKIE, POLAND, December 7, 2016 /EINPresswire.com/ -- Poland's payment market has experienced an explosive growth during recent years. The number of card [payments](#) has more than doubled since 2013 and it has exceeded 3 billion by 2016" said Marcin Mazurek, director of Inteliace Research, during a presentation of Inteliace's latest report, Payments in Poland, 2016.

As consumers embraced card payments, Poland advanced to top six European markets by the number of transactions. The key factor of surging use of [cards](#) in Poland are contactless payments. This has been possible thanks to acquirers and scheme owners promoting state-of-the-art payment infrastructure and thanks to issuer banks offering payment cards with contactless functionality.

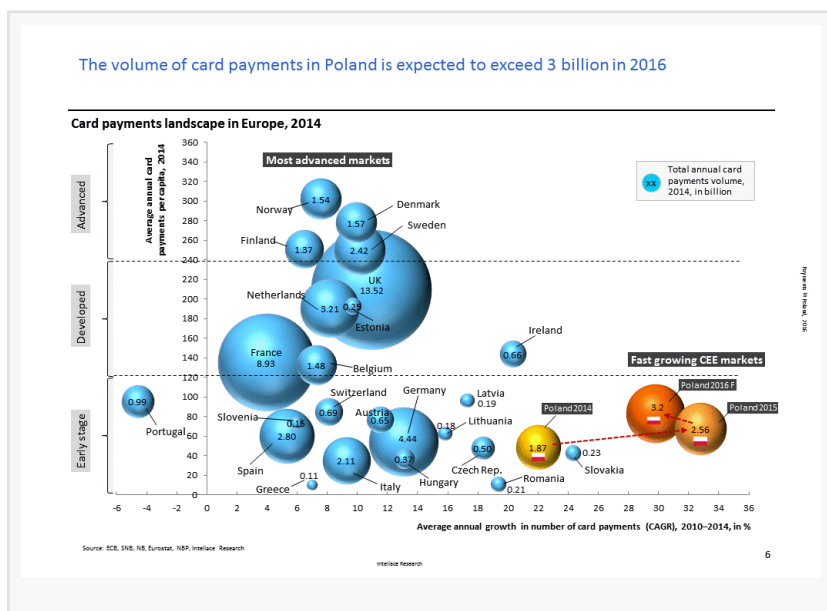
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Even more growth within payments industry in Poland can be expected as multiple players strive to win the race for leadership and there is also a lot of cash in the economy to be displaced.

Marcin Mazurek, Director at Inteliace research

a group of merchants accepting bitcoins locally. The use of blockchain technology is still marginal in Poland, however, it is set for a fast growth.

BLIK is an interesting example of a local payment scheme backed by few major banks and based on ACH real-time settlements. BLIK has managed to challenge global players by offering competitive advantages to clients, in particular within online payments, P2P and ATM transactions. The market-leading standard for mobile payments is likely to evolve itself within next five years. It could be assumed that the new standard will be based on payment cards and HCE/NFC technology rather than on ACH.



For more on the topic please check the report: Payments in Poland : http://www.inteliace.com/en/00151_Payments_in_Poland_2016.html

About The Report

“Payments in Poland, 2016” is a comprehensive publication about the payments sector in Poland. It describes the present market structure and recent trends in the market and also provides an overview of emerging trends and technologies in payments. Analysis covers various statistics on card payments, cash transactions and the whole spectrum of other payment methods nowadays accepted by merchants in Poland. Publication offers an overview of current innovations in payments market, including: new technologies, key players and merchant survey results. Report contains also company profiles of major players in payments in Poland as of 2016. Sample pages from the report can be found directly at Inteliace Research’s webpage.

About Inteliace Research

Inteliace Research is an independent consulting company that focuses on the financial markets in Central and Eastern Europe. Inteliace Research specializes in management consulting and custom research services, including market-entry strategies, product launches, and performance and benchmarking analyses.

During 2005–2016, Inteliace Research provided its products and services to more than 60 clients, including major CEE banks and several “The Banker” top world banks. To learn more about the company, visit Inteliace Research’s webpage: www.inteliace.com.

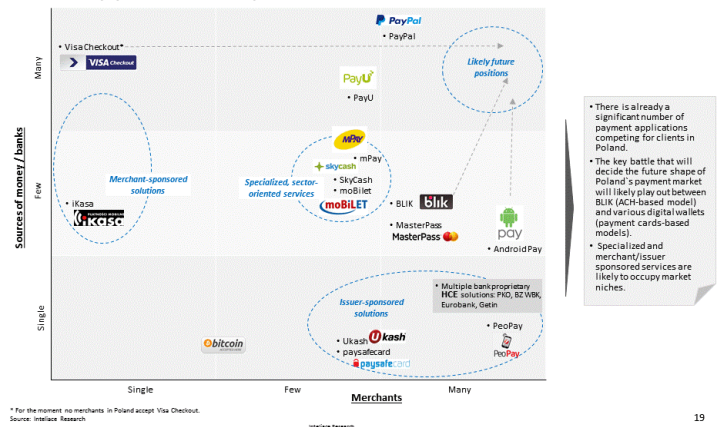
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Competition in retail payments in Poland has intensified

Poland - retail payment services landscape, 2016



While blockchain technology is slowly getting foothold in Poland, payment & merchant applications are still quite rare.

Bitcoin exchanges			
Banner	Company name	Transaction size	Remarks
	BitBoy.net	Big >1000x per day	Attracting by innovations / flexibility and strong authentication
	bitmarket.pl	Big >1000x per day	Service with the highest number of bid/ask quotes
	bitcurex.com	Suspended operations	Suspended operations
	bitmarket24.pl	Mid size >100x per day	Fast cash out/cash in
	bitmaszyna.pl	Mid size >100x per day	Offering trading in BTC and LTC. Exclusive graphical interface
	dgtmarket.com	Mid size >100x per day	New entrant, promotional rates for BTC trading
	nevbit.com	Small <10x per day	Smaller player
Other: bitfalcon, bitdax.com, bitrington.com, simplecoin.pl, Cryptoin.com, Bitstar, 4coins, etc.		Small	Smaller, specialized players

Bitcoin acquirers		
Banner	Company name	Remarks
	InPay.pl	InPay is a local BTC acquirer. Company offers BTC trading, ATM cash out and mobile top-up
	bitbe.co	A new service to the market, planning to be the leading processor for merchants in Poland.
Other foreign processors		

Merchants	
<ul style="list-style-type: none"> Bitcoin acceptance in Poland is still on a very early stage. It is a niche for passionate rather than an important source of new revenues/clients. It can be estimated that there are ca. hundred merchants openly accepting bitcoin in Poland. Merchants accepting bitcoin are mostly small, local service businesses, including: catering, transportation, IT/hardware/software stores, educational and other services. Lack of accepting, settlement and security standards as well as still limited number of clients willing to pay with bitcoins prevent a wider application of bitcoin. 	

Source: Polskie Forum Bitcoin, Service providers, Inteliace Research

This press release can be viewed online at: <http://www.einpresswire.com>

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