

Mastercard sets sights on making EMV contact and contactless payments available everywhere

Every cardholder across Asia Pacific, Europe, Latin America and Middle East & Africa, will be able to tap their Mastercard or device in stores by 2023

Hong Kong – February 6, 2018 – [Mastercard](#) recently announced an initiative to create greater payment consistency by making “contactless payments” standard in the next five years. The changes underway ensure that consumers, merchants and governments around the world will be able to take advantage of next-generation digital technology which delivers greater security and convenience.

Beginning later this year, Mastercard will require a series of card and terminal upgrades across Asia Pacific, Europe, Latin America, Africa and the Middle East to bring secure and convenient contactless card payment technology to more people in more locations around the world. This move means that every cardholder will be able to “tap” their card or device to pay, in these regions and every day.

The speed of contactless payments, coupled with its dynamic EMV grade authentication protecting against fraud, is transforming everyday commerce and benefiting merchants and consumers alike. It also helps issuers by increasing card usage and displacing cash, and powers unique use cases for governments like public transportation in some of the world’s biggest cities.

Today, millions of consumers are able to pay with a simple tap in over 8 million locations across 111 countries. Contactless transactions across Asia Pacific increased more than 35% in 2017, with the volume spent rising over 40%.

The demand for contactless payments is strong and growing, with 15 percent of all in-store purchases globally using the technology. Recognizing the opportunity to accelerate adoption, Mastercard has established a roadmap that sets out the following requirements:

- After October 2018, all new acceptance terminals in Asia Pacific, Europe, the Middle East, Africa and Latin America will have EMV chip and contactless enabled;
- After April 2019, all new cards issued in Asia Pacific, Europe, the Middle East, Africa and Latin America will have EMV chip and contactless technology; and
- By April 2023, all merchant terminals in Europe, the Middle East, Africa, and Latin America will be EMV chip and contactless enabled.

“Our vision is a world where everyone can simply and safely tap their card or device when paying in a store and quickly be on their way,” said Ajay Bhalla, Chief Security Solutions Officer at Mastercard.

“Today marks a significant step towards greater consistency, security and speed for everyday payments while laying the groundwork for future innovation.”

Consumers in Hong Kong can use Mastercard-enabled contactless payments at stores, fast food restaurants, pharmacies, grocery and convenience stores.

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About Mastercard

Mastercard (NYSE: MA), www.mastercard.com, is a technology company in the global payments industry. Our global payments processing network connects consumers, financial institutions, merchants, governments and businesses in more than 210 countries and territories. Mastercard products and solutions make everyday commerce activities – such as shopping, traveling, running a business and managing finances – easier, more secure and more efficient for everyone. Follow us on Twitter [@MastercardAP](https://twitter.com/MastercardAP), join the discussion on the [Beyond the Transaction Blog](#) and [subscribe](#) for the latest news on the [Engagement Bureau](#).

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