

Digital payments processor: Total volume of card transactions advances 60 pct in 2020

Digital payments processor Netopia Payments reported a 60 percent increase in the total volume of card transactions in 2020, compared to the previous year; the largest transaction processed was 97,000 lei, the company said in a release.

Last year, Netopia topped the 2 billion euro threshold of processed transactions overall since the start of card payments processing activities in 2009.

The number of online card transactions was by approximately 20 percent higher in 2020, while the average transaction amount increased from 165 lei in 2019 to 215 lei.

The top categories of products and services for which Romanians paid digitally by card include: utility bills, followed by financial services, the FMCG segment - which saw a significant increase, the IT&C field, but also the Pharma & Health product segment, which is for the first time in this ranking. The tourism and events industries were at the opposite end, as some of the most affected areas by the pandemic restrictions.

The pandemic containment restrictions have also prompted a massive migration to the online environment of merchants and suppliers who had done business mainly offline until March 2020. Thus, the number of partners registered on the Netopia Payments platform has doubled since the beginning of the state of emergency, standing now at almost 30,000.

"2020 was a year full of challenges posed by the new context which we managed to overcome well through innovation, proactivity and fast response. It was very important for us to quickly identify and implement the best solutions in support of the merchants for whom being able to further carry out their activity was vital, a strategy we will continue to follow this year too. At the same time, most Romanians have understood that it is much easier to pay for utilities online and it's just as easy to digitally order and pay for the food or products you need. For 2021, we believe that the HoReCa industry will boost its online presence, as we already have hundreds of partner restaurants, and so will the Pharma & Health segment, as both sectors used to preponderantly work offline but had to reorganize their business due to the pandemic," said Netopia Payments CEO and founder Antonio Eram.

Fully Romanian-owned Netopia Payments is the largest electronic payments processor on the local market.