



EUROPEAN CENTRAL BANK

EUROSYSTEM

DIGITAL EURO: status, timeline and next steps

**Oesterreichische
Nationalbank**

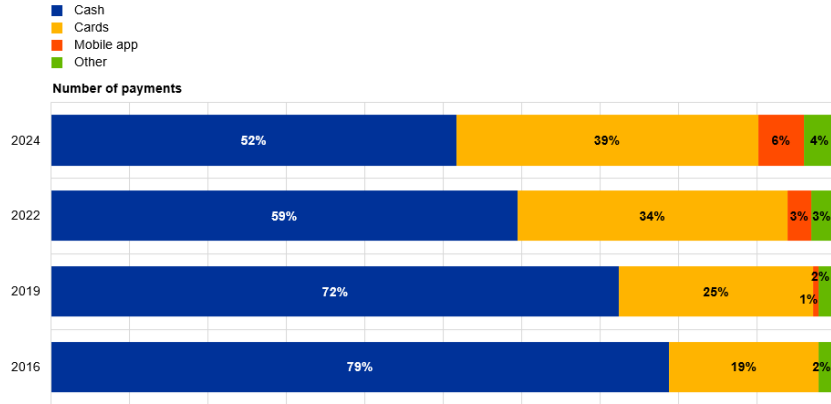
10 July 2025



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Adviser to Director Digital Euro

The world we leave in [exhibit 1]

Figure 1
Share of payment instrument used at POS, euro area, 2016-2024



Source: ECB (2024), Study on the payment attitudes of consumers in the euro area 2024.

Figure 2
Recent advertisements regarding cash



The world we leave in [exhibit 2]

Figure 3
Cumulated market capitalisation of crypto assets



Source: IntoTheBlock and ECB calculations

Figure 4
Selected announcements about the use of crypto assets for day-to-day-purchases



PayPal stablecoin

Built for payments

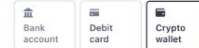
1 USD : 1 PYUSD on PayPal

stripe

Expanding global payouts with crypto

Twitter payouts

Select an account for payouts
A payout is the transfer of funds from Stripe to your bank account or crypto wallet.



Currency

USD Coin USDC

Network

Polygon

Visa and Bridge Partner to Make Stablecoins Accessible for Everyday Purchases

4/30/2025

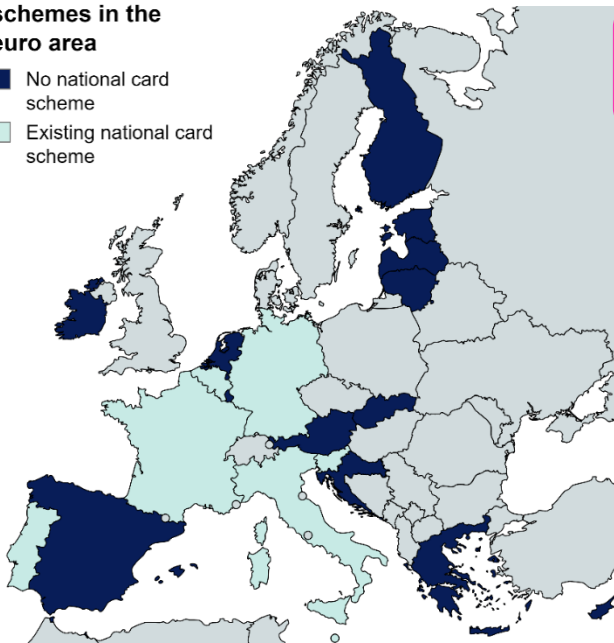
Visa's new partnership with Bridge helps bring stablecoin-linked cards to more people in more places

Source: online webpages.

The world we leave in [exhibit 3]

National card schemes in the euro area

- No national card scheme
- Existing national card scheme



Strategic autonomy

- **13 out of 20 euro area countries lack a national card scheme**, and cross-border card payments within the euro area rely on international card schemes
- **Non-European solutions also dominate mobile apps and e-payments** and are available in all countries

Competition

- **European payment solutions cannot be used throughout the euro area**
- More than **60% of euro area card transactions** are processed **via non-European schemes**
- **Reduced competition increases costs for merchants, and ultimately consumers**

Convenience

- Lack of a **digital means of payment that can be used in all euro area countries** for all use cases, like banknotes do.

A unique payment option for 349 million citizens in the euro area

Current payment options that will continue to exist



Cash



Card



Bank
account



Other digital
payments



Digital euro: an additional way to pay across Europe

Bringing cash-like features to the digital world



Pan-European



Free for euro
area citizens



High privacy



Available **offline**

Building on this, a digital euro would also provide pan-European rail tracks for private solutions...



...offering a **platform for innovation** for private providers to build value-added services



...enabling private retail payment solutions to **leverage digital euro infrastructure** for pan-European reach



...reducing our **dependence** on other non-European players



A **digital euro rulebook** would establish **common standards** to:

- ensure **pan-European reach** and a **harmonised payment** experience
- give **market participants** the **freedom** to develop innovative solutions
- facilitate domestic instant payments solutions to achieve **euro area reach**



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just shared
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feedback**

... and promote the scaling up of private sector innovations leveraging on the Digital Euro innovation platform

DIGITAL CURRENCIES

ECB announces 70 private-sector partners for digital euro 'innovation platform'

By Ian Hall - May 7, 2025, 5:51 pm



Digital euro: the ECB is about three quarters of the way through a 'two-year preparation phase' for

“Visionaries” & “Pioneers”

We launched an innovation platform with around 70 private-sector partners

These partners are testing digital euro payment features and exploring new use cases



Transportation and Mobility



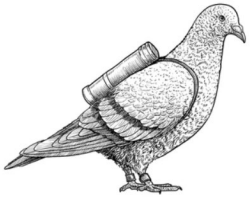
Pocket Money / Financial Inclusion



Conditional Payments

The world is changing: why shouldn't we change, too?

1760



1960



2002



2025

