

Statistics of Stored Value Facilities Schemes issued by SVF Licensees

The following is issued on behalf of the Hong Kong Monetary Authority:

The Hong Kong Monetary Authority (HKMA) published today (June 21) statistics on Stored Value Facilities (SVF) schemes issued by SVF licensees for the first quarter of 2024.

The SVF scheme statistics (see Annex) include quarterly data on SVF schemes issued by the SVF licensees of the relevant periods.

According to the quarterly statistics, the total number of SVF accounts in use (Note 1) was 73.58 million by the end of Q1/2024, representing a 3.0 per cent increase from the previous quarter. The total number of SVF transactions was around 1.9 billion for Q1/2024, or 4.0 per cent lower than the previous quarter. The total value of SVF transactions was HK\$166.1 billion for Q1/2024, representing a 1.0 per cent increase from the previous quarter. Of the total transaction value, HK\$42.8 billion was related to point-of-sale spending payment, HK\$25.2 billion in online spending payment, HK\$14.2 billion in P2P funds transfer and HK\$83.9 billion in add value. The total float and SVF deposit (Note 2) was HK\$17.5 billion at the end of Q1/2024, 1.4 per cent higher than the previous quarter.

As compared with the end of Q1/2023, the total number of SVF accounts in use at the end of Q1/2024 was up by 16.9 per cent, and the total float and SVF deposit was up by 9.7 per cent. The total number and value of SVF transactions during Q1/2024 were up by 5.5 per cent and 19.9 per cent respectively year-on-year.

Note 1: "Total number of SVF accounts in use" refers to the total number of SVF accounts that can be used as at the end of the reporting period.

Note 2: The terms "float" and "SVF deposit" follow their definitions in the Payment Systems and Stored Value Facilities Ordinance.