

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 16) statistics on Stored Value Facilities (SVF) schemes issued by SVF licensees for the first quarter of 2023.

The SVF scheme statistics (see Annex) include quarterly data on SVF schemes issued by the SVF licensees of the relevant periods. Starting from the statistics for Q1/2022, the HKMA began to publish "add value" transactions data to provide more information regarding SVF transactions (Note 1).

According to the quarterly statistics, the total number of SVF accounts in use (Note 2) was 62.94 million by the end of Q1/2023, representing a 2.4 per cent increase from the previous quarter. The total number of SVF transactions was around 1.8 billion for Q1/2023, or 4.8 per cent lower than the previous quarter. The total value of SVF transactions was HK\$138.5 billion for Q1/2023, representing a 14.2 per cent decrease from the previous quarter. Of the total transaction value, HK\$38.9 billion was related to point-of-sale spending payment, HK\$17.3 billion in online spending payment, HK\$14.0 billion in P2P funds transfer and HK\$68.3 billion in add value. The total float and SVF deposit (Note 3) was HK\$15.9 billion for the end of Q1/2023, 5.3 per cent lower than the previous quarter.

As compared with the end of Q1/2022, the total number of SVF accounts in use at the end of Q1/2023 was down by 2.6 per cent, and the total float and SVF deposit was up by 8.0 per cent. The total number and value of SVF transactions during Q1/2023 were up by 37.4 per cent and 24.8 per cent respectively year-on-year.

Note 1: Before Q1/2022, SVF transactions data comprise point-of-sale spending payment, online spending payment and P2P funds transfer. Following the publication of "add value" transactions, transactions relating to certain receipts of online spending payment and P2P funds transfer that were previously counted under "online spending payment" or "P2P funds transfer" are now counted under "add value" to reflect the relevant nature of such transactions.

Note 2: "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 3: The terms "float" and "SVF deposit" follow their definitions in the Payment Systems and Stored Value Facilities Ordinance.