Visa U.S. Chip Update: June 2016

Steady progress in chip adoption

96.8%

Sources: ¹U.S. card figures per VisaNet data and operating certificates provided to Visa by client financial institutions as of end June 2016. U.S. Monthly Population Estimates according to the U.S. Census Bureau, Population Division; ²Global card figures per most recently available operating certificates provided to Visa by client financial institutions as of end March 2016; ³US merchant location data based on VisaNet data as of end June 2016; ⁴Counterfeit fraud dollars at U.S. chip-enabled merchants for the month of March 2016 compared to March 2015. Data includes both U.S.-issued credit and debit cards; ⁵Transaction number and volume based on VisaNet data for U.S. locations with chip transactions as of end June 2016.

Now more than a Million Chip Merchants!

More and more U.S. consumers are using their chip cards to transact. As we recently reported, the world is adopting the secure chip technology to prevent counterfeiting and fraud. And the growth of chip-enabled merchants, especially those with a chip card in a chip terminal.

Chip Merchants: See Decrease in Counterfeit Fraud

As more payments are made using secure chip technology, the impact on counterfeit fraud has continued to grow. As chip-enabled merchants, counterfeit fraud dropped 35 percent in March compared to a year earlier.

Steady rise in secure chip-on-chip transactions

Chip-on-chip transactions have increased more than 1500 percent year over year. In June, one in four dollars spent in-store on a Visa card was spent with a chip card in a chip terminal.

A Visa Chip Card for Every American

With more than 326 million Visa chip cards in the U.S. as of June, there are now more chip cards than U.S. residents (an estimated 325 million as of December 2016).

International Travel Has Never Been Easier with Chip Cards

More and more U.S. consumers are using their chip cards to transact. With Visa’s updated acceptance rules, the approval rate for chip transactions overseas is 96.8 percent. Thanks to the U.S. and Visa’s also enjoying a better chip payment experience, as chip cards continue to grow.

The World’s Largest Chip Market

The U.S. is the largest chip market in the world with more cards than the U.K. and Brazil combined, the second and third largest chip markets respectively.

State of the States for Chip Adoption

In California, Connecticut, Florida, Michigan, New Jersey, and Pennsylvania, one in three merchant locations is chip-enabled.

Top Ten States for Chip-Ready Merchants

1. New Jersey
2. Pennsylvania
3. California
4. Connecticut
5. Florida
6. Michigan
7. New York
8. Delaware
9. Ohio
10. West Virginia

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