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**DIRECTORATE FOR FINANCIAL AND ENTERPRISE AFFAIRS  
COMPETITION COMMITTEE**

**Competition in Mobile Payment Services – Note by Romania**

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## Romania

### 1. Market Overview

1. Romania's mobile payment landscape has undergone significant transformation in recent years, driven by technological advancements, increased smartphone penetration, and evolving consumer preferences. With a projected total transaction value of approximately USD 38.31 billion<sup>1</sup> in 2025, the digital payments sector is experiencing rapid growth, fostering a competitive environment among various stakeholders.

#### 1.1. Key Players and Provided services

2. Traditional Banks: Major banks like Banca Transilvania, ING Bank Romania, and BCR have developed proprietary mobile payment solutions integrated into their banking apps, facilitating seamless transactions for their customers.

3. Telecom Operators: Companies such as Orange Romania have introduced services like Orange Money, enabling users to perform various financial transactions directly from their mobile devices.

4. Fintech Startups: Emerging fintech firms are introducing innovative solutions, often focusing on niche markets or underserved segments, thereby increasing competition and driving technological advancements.

5. International Tech Companies: Global players like Apple Pay and Google Pay have entered the Romanian market, offering alternative mobile payment options and expanding consumer choices.

#### 1.2. Technological Advancements

6. The adoption of Near Field Communication (NFC) technology has been pivotal in facilitating contactless payments across Romania. Additionally, the implementation of instant payment systems, such as RoPay<sup>2</sup>, has enhanced transaction speed and efficiency, contributing to the overall growth of mobile payments.

#### 1.3. Regulatory & Security Framework

7. Romania's regulatory framework has evolved to accommodate the burgeoning mobile payment sector. Authorities have implemented measures to ensure security, consumer protection, and compliance with European Union standards, thereby fostering a conducive environment for both incumbents and new entrants.

- **PSD2 (Revised Payment Services Directive)** - It seeks to open up payment markets to new entrants, leading to more competition, greater choice and better prices for consumers. It introduces Open Banking, allowing third-party providers (TPPs) to access banking data with user consent.

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<sup>1</sup> <https://www.statista.com/outlook/fmo/payments/romania?currency=USD>.

<sup>2</sup> [https://thepaypers.com/payments-general/ropay-romania-launches-instant-mobile-payment-system--1270550?utm\\_](https://thepaypers.com/payments-general/ropay-romania-launches-instant-mobile-payment-system--1270550?utm_)

- The Revised Payment Services Directive (PSD2), which aims to encourage competition and innovation in the payment services industry, has been set forth by the Commission after its evaluation in 2022.
- **SCA (Strong Customer Authentication)** – Ensures secure transactions via biometrics, PINs, or two-factor authentication.
- **GDPR Compliance** – Protects user data in digital transactions.
- **SEPA Instant Payments** – Enables real-time bank transfers in euros.

#### 1.4. Mobile Payment Methods Used in Romania

- **NFC-based Contactless Payments** (via Apple Pay, Google Pay, bank apps).
- **QR Code Payments** (increasingly adopted by retailers and fintech apps).
- **Peer-to-Peer (P2P) Transfers** (banking apps, Revolut, PayPal).
- **Online Payments via Mobile Wallets** (e-commerce and utility bill payments).

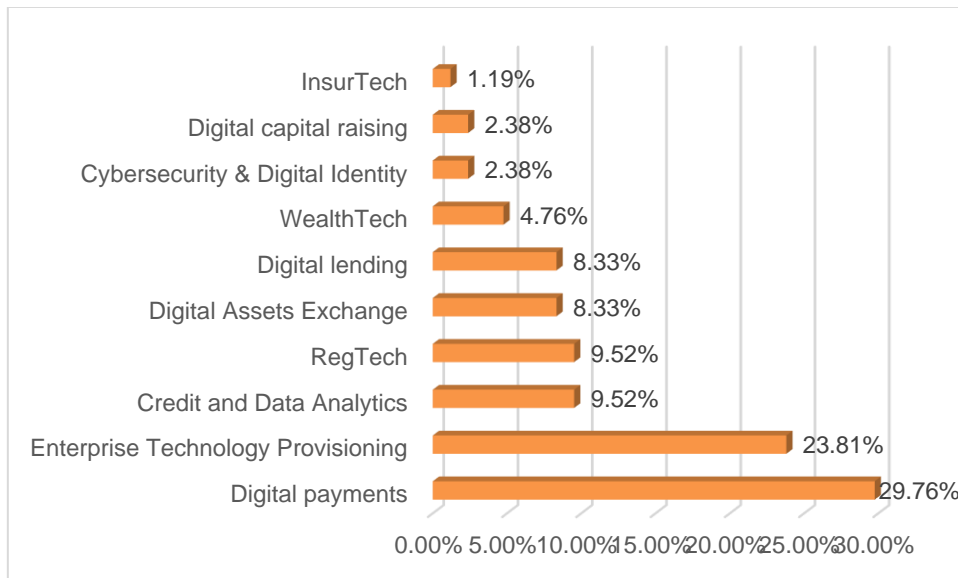
#### 1.5. Major Mobile Payment Providers in Romania

- Global Services (widely used in Romania):
  - **Apple Pay** – Available for iPhone users with major banks.
  - **Google Pay** – Supports Android users and various Romanian banks.
  - **Samsung Pay** – Limited availability but growing.
  - **PayPal** – Common for online purchases and international transactions.
- Local & Regional Providers:
  - **Revolut & N26** – Popular digital banks offering mobile payments and IBAN accounts.
  - **BT Pay** – Banca Transilvania’s mobile wallet for NFC and online payments.
  - **George Pay** – Developed by BCR (Erste Bank), integrates with Romanian banking.
  - **ING Pay** – ING Bank’s mobile payment solution.
  - **Raiffeisen Pay** – Raiffeisen Bank’s mobile payment and money transfer app.
  - **BRD Pay** – BRD (Société Générale) offers NFC-based mobile payments.
  - **Paysera** – A growing fintech solution with online and mobile payments.

8. In the Romanian financial ecosystem, the largest segment (29,76%)<sup>3</sup> is represented by the digital payments (mobile payments, money transfer, mPOS, NFC), which reflects a shift toward digitalization and fast, secure and convenient payment solutions for the consumer.

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<sup>3</sup> FINTECH REPORT ROMANIA & BULGARIA, 2023 edition.



### 1.6. Digital payments: mobile payments, money transfer, mPOS, NFC

- Air Pay Hub S.R.L.
- AROBS Transilvania Software S.A.
- Beez Software S.R.L.
- Bytex Payments S.R.L.
- Dontpayfull S.R.L.
- Electronicpayment Key Solution S.R.L.
- Epay Solutions S.R.L.
- Macropay S.R.L.
- Mobilpay S.R.L.
- MPX Pay Services S.R.L.
- Netopia
- Payments S.R.L.
- Paybyface S.R.L.
- Paymaster S.R.L.
- Payment Tech S.R.L.
- Payten Payment Solutions S.R.L.
- Payu Romania Services S.A.
- Quantopay S.R.L.
- Quickpay S.R.L.
- Smartpay Software S.R.L.
- Smartpay Systems S.R.L.

- Symphopay S.R.L.
- Tacit Pay S.R.L.
- Timesafe S.R.L.
- Twispay
- Selfpay S.A.

## 1.7. Mobile payments behaviour of Romanians

9. According to Visa Mobile Payments 2022<sup>4</sup>, 7 out of 10 Romanians use mobile devices for online shopping and payments, and 1 out of 3 Romanians pays with their phone in stores. Romania records the highest mobile payments adoption rates among the eight Central and Eastern European (CEE) markets included in the study.

10. 83% of Romanian consumers search for products and services on their phones, 79% of them order goods or services using their mobile devices and 81% pay for them using their mobile devices. Romanians value online shopping with their phones mainly for speed (56%) and convenience (54%), being the most likely to use their phones to pay online compared to other consumers in the CEE region.

11. The study also shows that 82% of Romanians aged 18-24 have added their bank cards to at least one mobile application, this being the highest rate of use of this method among young people in the region, followed by Slovaks (80%) and Hungarians (76%).

12. As with online shopping, Romanians appreciate contactless payments with their phones in stores mainly for speed (68%) and convenience (67%). It is worth noting that among Romanians who use a virtual wallet, there are many who use a plastic card only once a month or less (15%). Just ten years ago, using a mobile phone for payments seemed like a distant dream, but today, many consumers are aware of such a payment method, and 68% of Romanians can point to at least one mobile payment service.

## 2. Romanian Competition Council experience

13. This evolving market demands ongoing monitoring of market concentration, barriers to entry, and potential anti-competitive behaviors (e.g., exclusionary practices by incumbents or bundling services to block new entrants).

14. Foreign entrants like BLIK and Revolut raise questions about:

- **Platform dominance:** If a digital wallet becomes dominant, can it **leverage this power** to favor its own services?
- **Switching costs:** Are consumers locked into specific mobile wallets?
- **Closed ecosystems:** Are there any anti-competitive restrictions for merchants accepting only certain systems?

15. The risk of consumer lock-in due to high switching costs or merchant exclusivity agreements must be closely monitored. Competition authorities should assess whether

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<sup>4</sup> The Visa study "Mobile Payments in Central and Eastern Europe, 2022" covers Poland, the Czech Republic, Hungary, Romania, Bulgaria, Slovakia, Slovenia and Croatia. The study was conducted by research company Kantar in October 2022.

dominant platforms are engaging in self-preferencing behavior or restricting interoperability in ways that could limit competition and consumer choice.

16. The fast pace of innovation in fintech also raises the likelihood of acquisitions, particularly of smaller, high-potential startups by larger incumbents. Although RCC had no relevant cases until now, in 2023 we authorized a merger in this sector of activity (Decision 134/2023). In the Notification Form, the parties indicated that a market for **online payment solutions** can be defined and provided the following information:

17. One of the undertakings over which control was acquired – MobilPay – operated the MobilPay Wallet application, a mobile application designed as a digital wallet that allows users to carry out online, offline and in-app transactions using stored payment cards.

18. MobilPay Wallet was launched in 2013. In MobilPay Wallet, stored payment cards can be used and more payment solutions can be added by users (direct in-app crediting, access to bank accounts, etc.).

19. According to the parties, MobilPay Wallet competes with direct payments made by consumers (online and offline). From the perspective of the payment services sector, MobilPay Wallet competes with all existing internet banking/mobile banking applications and card types.

20. From a wallet perspective, MobilPay Wallet competes with Google Pay, Apple Pay – commonly used for in-app purchases and POS. At the same time, for some of the functionalities, there are competing apps (e.g. the Pago app used to pay bills).

21. As regards the national market for online payment solutions, the notifying parties argued that:

- applications offering online payment services compete with direct card payments by consumers, i.e. with all internet banking/mobile banking applications and card types on the market;
- for 2022 they estimated a total volume of the online payments market of around €10 billion. MobilPay was operating volumes of approximately EUR 10 million/year, representing a market share of approximately 0.1%.

## 2.1. Challenges and Opportunities

22. Romania's mobile payments sector has witnessed significant growth, driven by increased smartphone penetration, a burgeoning fintech ecosystem, and supportive regulatory initiatives. However, this rapid expansion presents several challenges that warrant the attention of the competition authority.

## 2.2. Data Concentration and Competitive Advantage

23. Access to extensive user transaction data can provide firms with substantial competitive advantages, enabling them to train advanced AI models, personalize services, and offer superior credit scoring solutions. This data-driven edge can create a feedback loop that reinforces the market dominance of established players, potentially leading to market foreclosure and erecting barriers for smaller competitors lacking equivalent data access.

24. Competition authorities should assess whether such data concentration hampers market contestability. Implementing transparent data-sharing mechanisms, aligned with privacy regulations, could mitigate these concerns and promote a more level playing field,

fostering innovation and ensuring that smaller entities can compete effectively in the digital marketplace.

### **2.3. Infrastructure and Digital Literacy Gaps**

25. Despite advancements, challenges persist in terms of infrastructure development, particularly in rural areas, and digital literacy among certain population segments. These gaps can limit the adoption of mobile payment services and restrict market access for new entrants. Addressing these issues requires coordinated efforts between public and private stakeholders to enhance infrastructure and implement educational initiatives aimed at improving digital competencies.

### **2.4. Cybersecurity and Privacy Concerns**

26. As mobile payment services handle sensitive financial data, ensuring robust cybersecurity measures and compliance with data protection regulations, such as the General Data Protection Regulation (GDPR), is paramount. Competition authorities must consider whether firms' data practices not only protect consumer privacy but also do not confer undue competitive advantages that could distort the market.

27. By proactively addressing these challenges, competition authorities in Romania can foster a dynamic and inclusive mobile payments market that encourages innovation, protects consumer interests, and ensures fair competition.

## **3. Conclusion**

28. The competitive landscape of mobile payment services in Romania is marked by rapid growth, technological innovation, and increasing consumer engagement. As the market continues to evolve, collaboration among financial institutions, technology providers, and regulators and competition authorities will be essential in shaping a secure, inclusive, and efficient mobile payment ecosystem.