

# EMV Accounts for More Than Half of Major-Brand U.S. Cards, New EMVCo Figures Show

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The U.S. transition to the EMV chip card standard has been a long and troubled road, but statistics released by the international standards body behind EMV indicate encouraging progress. As of the end of 2016, 52.2% of major-brand payment cards in the United States—some 675 million cards—were chip-enabled, double the rate a year earlier, when the EMV card count was 394 million, according to **EMVCo**.

Card-present chip transactions on these major brands came to 18.61% of the total, up from just 1.98% at the end of 2015, the EMVCo numbers indicate. The U.S. move to EMV began in earnest in October 2015 when card-network rules shifted responsibility for counterfeit fraud from issuers to merchants if the merchants weren't prepared to accept EMV chip cards.

EMVCo is controlled by half a dozen card brands, including the U.S.-based American Express Co., Discover Network, Mastercard Inc., and Visa Inc., as well as Japan's JCB and China's UnionPay.

The EMV rollout in the United States has not been a smooth one, with merchants complaining about streams of new fraud chargebacks and snarled queues for device certification. Merchants and their customers alike have also been put off by slow **transaction times**.

Indeed, EMV now accounts for the vast majority of card-present transactions in other regions of the world that adopted the chip standard long before the U.S. Looking at markets surrounding the U.S., the standard accounted for nearly 91% of transactions at the end of 2016 in Canada, Latin America, and the Caribbean, up from 87.9% at the end of 2105, according to the EMVCo figures.