

**Table 5 - Participation in selected interbank funds transfer systems
 (end of half year)**

	2022 S1	2022 S2	2023 S1	2023 S2
GERMAN TARGET COMPONENT (TARGET2) ¹				
Number of participants	877	818	1,154	1,124
of which:				
Direct participants	779	723	212	227
of which:				
Credit institutions	773	717	207	222
Central banks	1	1	1	1
Other direct participants	5	5	4	4
of which:				
Clearing and settlement organisations	5	5	4	4
Indirect participants ²	98	95	942	897
RETAIL SYSTEM (EMZ)				
Number of direct participants ³	170	170	157	153
of which:				
Credit institutions	160	160	147	143
Central banks	5	5	5	5
Clearing and settlement organisations	5	5	5	5
STEP2 Card Clearing System (STEP2 CC)				
Number of participants ⁴	1,922	1,901	1,897	1,893
of which:				
Direct participants	7	7	7	7

¹ Due to the migration from TARGET2 to T2 between 17 and 20 of March 2023, breaks in the time series are possible.

² Since 2023, indirect participation has no longer been possible. The number shown represents addressable BICs.

³ After a revision of the definition of a participant, "Other direct participants" are no longer shown, as the links to them exist outside the normal EMZ participation agreements.

⁴ Includes SCL SCC participants, STEP2-CC participants and addressable BICs.

**Table 6a - Number of payments processed by selected interbank funds transfer systems
 (millions; total for the half year)**

	2022 S1	2022 S2	2023 S1	2023 S2
GERMAN TARGET COMPONENT (TARGET2) ¹				
Transactions sent	26.6	27.2	39.7	44.9
of which:				
Transactions sent within the same TARGET component	15.6	16.0	21.1	23.9
Transactions sent to another TARGET component	11.0	11.2	18.6	21.0
of which:				
Transactions sent to a euro area TARGET component	10.4	10.6	17.8	20.1
Transactions sent to a non-euro area TARGET component	0.5	0.6	0.8	0.9
Concentration ratio (%) ²	51.9	52.0	48.7	68.2
<i>Memorandum item:</i>				
Transactions sent via Target Instant Payment System (TIPS)	5.0	10.7	14.1	19.3
Transactions received from another TARGET component	6.5	6.9	21.0	23.8
RETAIL SYSTEM (EMZ)				
Total transactions	3,403.5	3,694.6	3,735.8	3,915.6
of which:				
Credit transfers	767.1	807.4	811.2	807.8
Direct debits	1,232.8	1,330.3	1,316.8	1,410.4
Card payments ³	1,387.8	1,539.4	1,591.5	1,680.4
ATM transactions ³	14.5	16.4	15.4	16.1
Cheques	1.3	1.1	0.9	0.8
Concentration ratio (%) ⁴	47.9	49.3	48.6	50.4
STEP2 Card Clearing System (STEP2 CC)				
Total transactions	1,607.0	1,765.5	1,796.1	1,858.4

¹ Due to the migration from TARGET2 to T2 between 17 and 20 of March 2023, breaks in the time series are possible.

² Market share of the five largest senders of payment messages in each interbank payment system in relation to the number of transactions. Each participant with individual access to the payment system is counted separately, irrespective of any legal

dependencies.

³ Only card transactions based on the SEPA Card Clearing (SCC)-format developed by the Berlin Group (mainly Girocard transactions).

⁴ Market share of the five largest direct participants in relation to the number of all transactions.

Table 6b - Value of payments processed by selected interbank funds transfer systems
 (EUR billions; total for the half year)

	2022 S1	2022 S2	2023 S1	2023 S2
GERMAN TARGET COMPONENT (TARGET2) ¹				
Transactions sent	124,518.3	147,606.5	121,649.5	137,135.6
of which:				
Transactions sent within the same TARGET component	77,403.6	96,981.6	72,931.2	82,193.1
Transactions sent to another TARGET component	47,114.8	50,624.9	48,718.3	54,942.5
of which:				
Transactions sent to a euro area TARGET component	46,325.3	49,967.3	47,769.7	53,872.1
Transactions sent to a non-euro area TARGET component	789.5	657.6	948.6	1,070.4
Concentration ratio (%) ²	46.9	40.6	81.6	62.1
<i>Memorandum item:</i>				
Transactions sent via Target Instant Payment System (TIPS)	3.9	8.7	12.1	15.6
Transactions received from another TARGET component	45,920.0	48,482.7	50,754.9	79,936.1
RETAIL SYSTEM (EMZ)				
Total transactions	2,119.5	2,175.8	2,220.6	2,258.0
of which:				
Credit transfers	1,594.2	1,626.8	1,661.0	1,693.4
Direct Debits	449.3	467.2	480.9	483.1
Card payments ³	63.0	69.8	69.4	72.7
ATM transactions ³	3.0	3.4	3.2	3.4
Cheques	9.9	8.7	6.2	5.4
Concentration ratio (%) ⁴	36.9	38.3	38.1	39.9
STEP2 Card Clearing System (STEP2 CC)				
Total transactions	75,326.2	83,305.5	81,863.1	84,250.8

¹ Due to the migration from TARGET2 to T2 between 17 and 20 of March 2023, breaks in the time series are possible.

² Market share of the five largest senders of payment messages in each interbank payment system in relation to the value of transactions. Each participant with individual access to the payment system is counted separately, irrespective of any legal

dependencies.

³ Only card transactions based on the SEPA Card Clearing (SCC) format developed by the Berlin Group (mainly Girocard transactions).

⁴ Market share of the five largest participants in relation to the value of all transactions.