# Global adoption of RMB  grows by 35%

*SWIFT's RMB Tracker shows that one third of the world's financial institutions are actively using RMB for payments to China and Hong Kong*

**Singapore, 25 September 2014** – SWIFT's latest RMB Tracker shows that over the past two years, RMB payments worldwide have nearly tripled in value. In addition, the RMB is now supported by a much broader base with 35% more financial institutions using the RMB for payments with China and Hong Kong.

Today, more than one third of financial institutions around the world are now using the RMB for payments to China and Hong Kong. Asia leads the way at nearly 40% adoption, with an increase of +22% since 2012. The Americas follows at 32% adoption with an increase of +44%. Europe falls closely behind the Americas at 31% adoption with an increase of +47%, and the Middle East and Africa is at 26% adoption, with an increase of +83% during the same two-year period.

"It is encouraging to see that RMB usage by financial institutions and corporates is steadily growing", says Stephen Gilderdale, Head of New Business Development at SWIFT. "More financial institutions using the RMB will improve the utility of the currency in Hong Kong, China and other offshore centres. As the currency continues to grow, opportunities will arise leading to the development of new products and services denominated in RMB. These new products and services will help drive greater use of the RMB globally while making it a more efficient currency to manage."

Overall, the RMB strengthened its position as the seventh-ranked global payments currency and accounted for 1.64% of global payments, an increase from 1.57% in July 2014. In August 2014, the value of RMB global payments decreased by 6%, whilst all currencies dropped by 10%, which is a trend most likely attributable to lower seasonal payments activity.

- MORE -

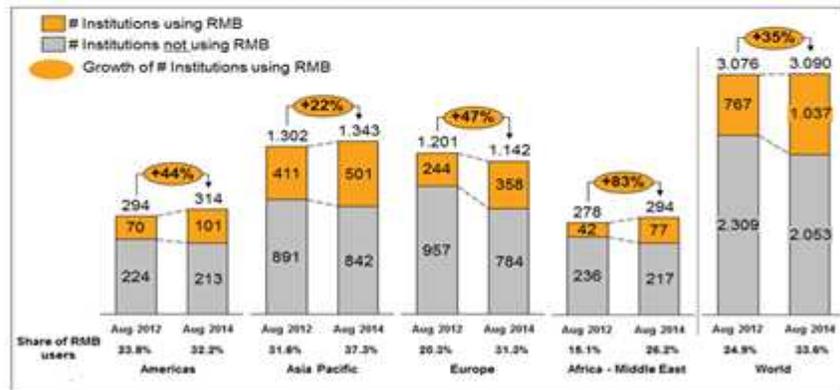**RMB adoption by financial institutions on the rise across the globe**

Worldwide evolution of RMB payments value
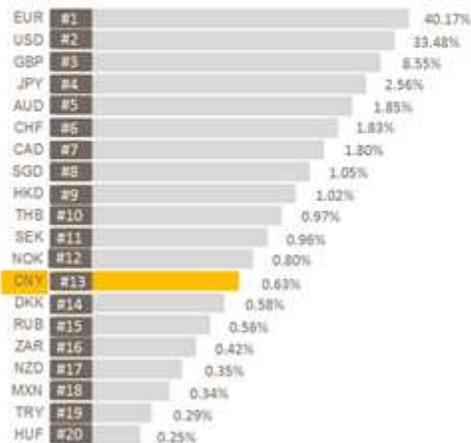RMB payments sent and received in value

Aug 12 to Aug 14 growth +198%
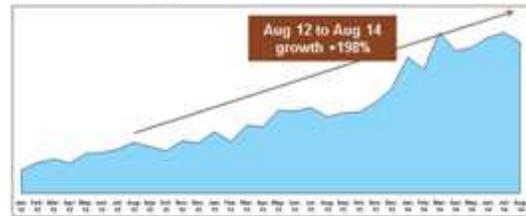
Regional number of RMB users in Payments
International flows sent and received directly with **China and Hong Kong**

- # Institutions using RMB
- # Institutions not using RMB
- Growth of # Institutions using RMB

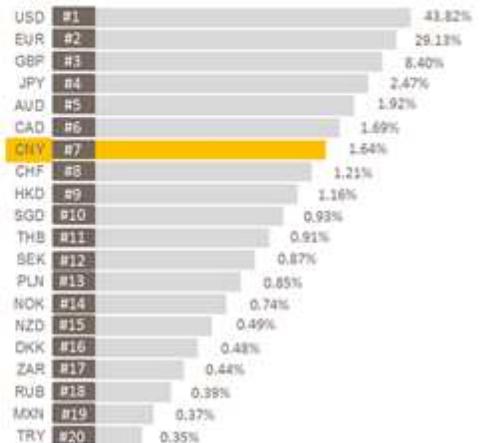| | Americas | | Asia Pacific | | Europe | | Africa - Middle East | | World | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Aug 2012 | Aug 2014 | Aug 2012 | Aug 2014 | Aug 2012 | Aug 2014 | Aug 2012 | Aug 2014 | Aug 2012 | Aug 2014 |
| Total | 294 | 314 | 1.302 | 1.343 | 1.201 | 1.142 | 278 | 294 | 3.076 | 3.090 |
| Using RMB | 70 | 101 | 411 | 501 | 244 | 358 | 42 | 77 | 767 | 1.037 |
| Not using | 224 | 213 | 891 | 842 | 957 | 784 | 236 | 217 | 2.309 | 2.053 |
| Growth | +44% | | +22% | | +47% | | +83% | | +35% | |
| Share of RMB users | 33.8% | 32.2% | 31.6% | 37.3% | 20.3% | 31.3% | 15.1% | 26.2% | 24.9% | 33.6% |



## RMB as world payments currency in value

Customer initiated and institutional payments. Inbound + Outbound traffic. Based on value.

| Jan 2013 | | Aug 2014 | |
|---|---|---|---|
| EUR #1 | 40.17% | USD #1 | 43.82% |
| USD #2 | 33.48% | EUR #2 | 29.13% |
| GBP #3 | 8.55% | GBP #3 | 8.40% |
| JPY #4 | 2.56% | JPY #4 | 2.47% |
| AUD #5 | 1.85% | AUD #5 | 1.92% |
| CHF #6 | 1.83% | CAD #6 | 1.69% |
| CAD #7 | 1.80% | CNY #7 | 1.64% |
| SGD #8 | 1.05% | CHF #8 | 1.21% |
| HKD #9 | 1.02% | HKD #9 | 1.16% |
| THB #10 | 0.97% | SGD #10 | 0.93% |
| SEK #11 | 0.96% | THB #11 | 0.91% |
| NOK #12 | 0.80% | SEK #12 | 0.87% |
| CNY #13 | 0.63% | PLN #13 | 0.85% |
| DKK #14 | 0.58% | NOK #14 | 0.74% |
| RUB #15 | 0.56% | NZD #15 | 0.49% |
| ZAR #16 | 0.42% | DKK #16 | 0.48% |
| NZD #17 | 0.35% | ZAR #17 | 0.44% |
| MXN #18 | 0.34% | RUB #18 | 0.39% |
| TRY #19 | 0.29% | MXN #19 | 0.37% |
| HUF #20 | 0.25% | TRY #20 | 0.35% |

Source: SWIFT Watch

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**About SWIFT RMB Tracker & RMB Internationalisation**
Launched in September 2011, the SWIFT RMB Tracker provides monthly reporting on
key statistics to understand the progress made by RMB towards becoming an
international currency. To register for the RMB Tracker in English, Traditional or
Simplified Chinese, visit swift.com (select 'Banks on SWIFT') or e-
mail swiftforbanks@swift.com.

For more information about RMB Internationalisation, please
visit http://www.swift.com/products/renminbi/overview or join our new
'Business Intelligence Transaction Banking' LinkedIn group.

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users to exchange automated, standardised financial information securely and reliably,
thereby lowering costs, reducing operational risk and eliminating operational inefficiencies.
SWIFT also brings the financial community together to work collaboratively to shape market
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