



## **Payment transactions exploded by over 1,000 per cent in six months for Danish 'tap-to-phone' start-up Vibrant**

*Transaction values soared by over 700 per cent and number of users by more than 600 per cent for VISA-backed business*

AARHUS, Denmark -- The Danish fintech start-up [Vibrant](#) has seen an exponential increase in the use of its tap-to-phone payment solution. Between August 2021 and January 2022, it recorded 1,131.97 per cent growth in the number of transactions made via its app.

This has been matched by a 736.41 per cent expansion in transaction values (the amount of money changing hands in payments) and a 606 per cent boost in the number of merchants using Vibrant, which is backed by VISA.

The Vibrant app is a revolution in payments for the smallest businesses. Instead of requiring bulky contactless card readers, it allows micro-merchants to receive contactless payments directly on an Android phone, using only the app to accept it.

The simplicity of the system is attracting people quickly in the markets where it's available: Cyprus, Denmark, Greece and Spain. The fee is low and transparent at 1.39 per cent for all card transactions, providing an added draw. What's more, there's no binding period and payments appear instantly. There are no monthly expenses for customers either.

Commenting on the stratospheric growth, CEO, Kasper Enggaard Krog, says, "Making and receiving a contactless payment should be easy. Yet it isn't – especially for micro businesses. It has often meant expensive ongoing fees, slow settlements, lots of admin and called for an up-front investment in cumbersome and basic technology.

"We've changed that by allowing hairdressers, car washes, market stalls, cafés and many other small traders to take a payment with nothing more than their phone and our app. It simplifies everything."

The pandemic has accelerated the growth in contactless payments. In 2019, about 40 per cent<sup>i</sup> of micro businesses didn't accept card payments. This is despite there being six billion contactless cards in the world<sup>ii</sup> and 47 per cent of people preferring to pay with one when at a physical point of sale<sup>iii</sup>.

Since then, businesses have made the change and are looking for the simplest and most cost-effective ways to accept contactless payments. Vibrant is meeting that need and expects to continue growing at pace as more traders become aware of the brand.

Vibrant plans to continue expanding throughout Europe and will develop the app to include payments, insights, and integrations, which will make merchant's lives easier and support business growth. With Apple having just announced it will allow tap-to-phone payments in the near future<sup>iv</sup>, Vibrant plans to extend its app to iPhones.

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<sup>i</sup> [40% of the UK's micro businesses do not accept card payments](#)

<sup>ii</sup> [Danish 'tap-to-phone' startup Vibrant expands across Europe](#)

<sup>iii</sup> [40% of the UK's micro businesses do not accept card payments](#)

<sup>iv</sup> [Apple empowers businesses to accept contactless payments through Tap to Pay on iPhone](#)

More information: <https://vibrant.io>