

# Digital euro pilot

Focus session

15 January 2026



EUROPEAN CENTRAL BANK

EUROSYSTEM

# Practical information

## How can I ask questions?

- Go to **Slido.com** and use the code **3315834**
- Or scan the **QR code**



# Establishment and development of the digital euro has been progressing steadily, with the Eurosystem now preparing for pilot activities



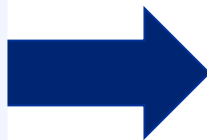
## Technical readiness phase

Nov 2025 - ongoing

Following Governing Council of the ECB decision to move to the next phase of the digital euro project, continued preparation will follow a **flexible** and **modular approach**.

Focus on:

- **Advancing** technical readiness
- **Deepening** market engagement
- **Supporting** the legislative process



## Focus session today

- **Pilot activities** will be conducted to validate functional design and progress technical readiness for a potential issuance of digital euro.
- Today's focus session will **inform the market** on the pilot essentials
- Next steps for PSPs are explained ahead of publication of the **call for expression of interest**

The ECB **aims to be ready for a potential issuance** of digital euro in **2029**. This is based on a working assumption that the European co-legislators will adopt the Regulation on the establishment of the digital euro in the course of 2026.



# Agenda

Essentials of the pilot

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Next steps



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# Agenda

**Essentials of the pilot**

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Next steps



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# The Eurosystem will run a pilot that aims to finetune the digital euro design and validate its technical readiness

## Digital euro pilot

- A **12-month** pilot, starting in H2 2027, conducted in a controlled **Eurosystem environment** involving real-world transactions
- A **limited number of PSPs**, merchants and Eurosystem staff will participate. **PSP selection** will start in Q1 2026
- A selection of four **use cases** will be validated
- The Eurosystem will **collect and apply feedback continuously** throughout the pilot to **further optimise the digital euro**

## Objectives of the pilot



Validate readiness  
before scaling



Improve digital euro  
value proposition



Improve go-to-market  
strategy



Prepare for subsequent  
market rollout



# In absence of digital euro regulation, the PSD2 framework is leveraged during the pilot

Transactions during the pilot are executed using a **digital means of payment**.

This digital means of payment would:

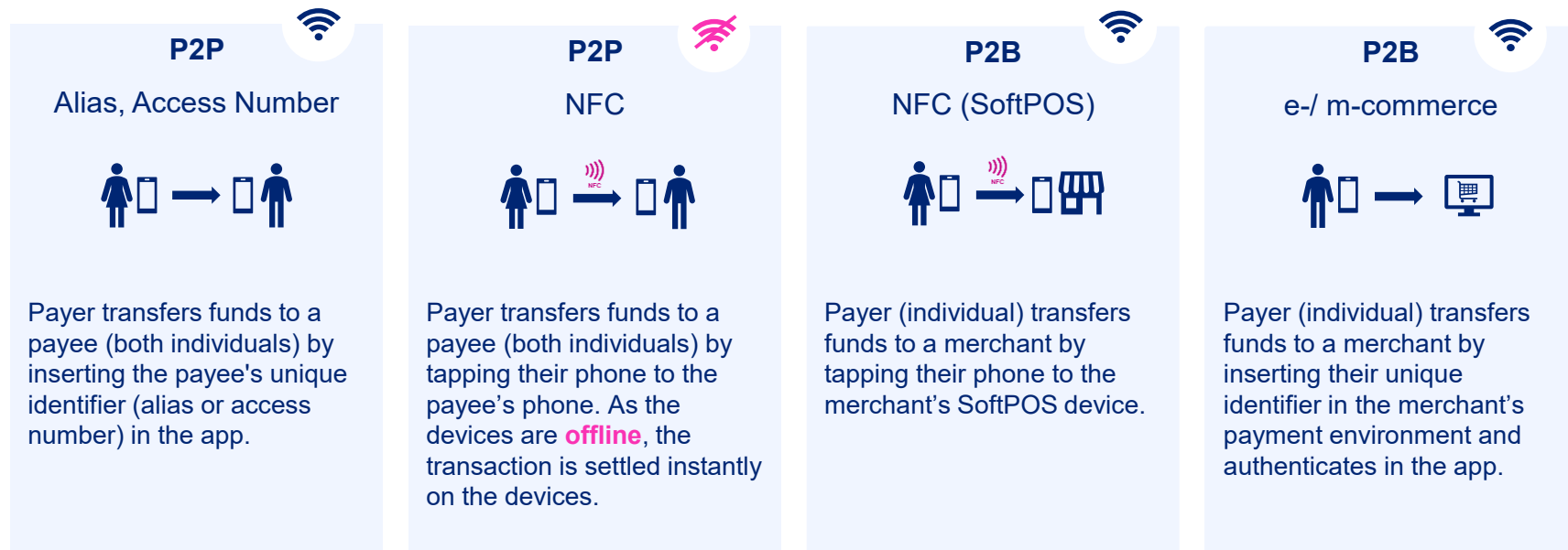
- represent a digital means of payment issued by the Eurosystem central banks upon receipt of participants' funds (such as banknotes, coins and scriptural money), leading to the creation of Eurosystem liabilities vis-à-vis third parties;
- represent a liability (book-entry representation of value in the books of the Eurosystem) subject to legal rules for cashless payment transfers applicable to PSPs and end-users
- be considered to fall under the current definition of 'funds', under **PSD2**, under **scriptural money**;
- be stored in a digital form;
- **bear, to the extent possible, technical and design characteristics akin to the digital euro**;

The digital means of payment used during the pilot would **not**:

- be a digital euro having legal tender status;
- be a banknote and/or a coin (it would be immaterial);
- be an account with the Eurosystem.



# The pilot will have a limited scope and will include four use cases to validate the main digital euro product features



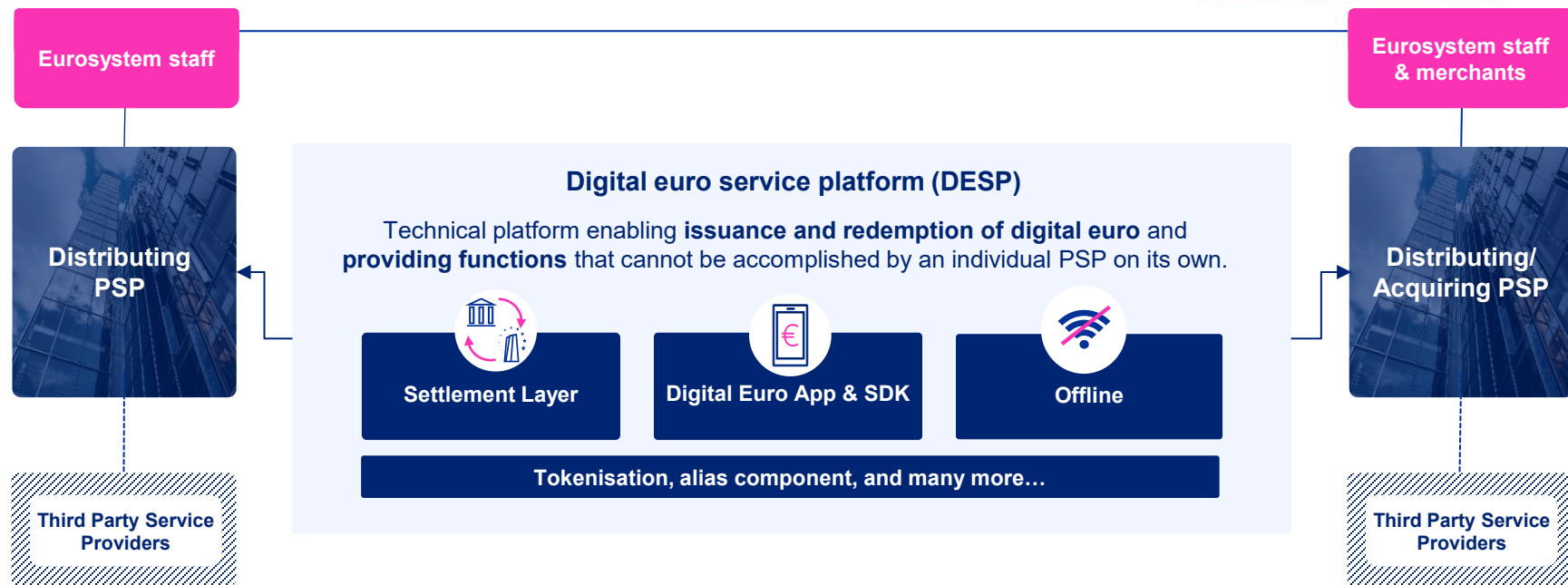
Online transaction



Offline transaction



# The Eurosystem will support participating stakeholders with central infrastructure – the digital euro service platform



# A selection of PSPs will be able to participate in the pilot at the ECB and local NCBs, involving Eurosystem staff and merchants

## PSPs

- **Limited number of PSPs** will be selected based on criteria to best cover the pilot scope (e.g., geography, pilot use cases)
- **PSPs can apply** as either (or both):
  - **Distributing PSP** to enable pilot services for individual end-users through a **Eurosystem-provided app** or integrate into **proprietary PSP app**
  - **Acquiring PSP** to enable pilot services for business end-users by providing them the **SoftPOS** and/or **e-/ m-commerce solution**
- **Responsibilities**
  - Prepare digital euro services
  - Complete onboarding process (including back-end certification)
  - Execute and support pilot (including providing feedback)
  - Onboarding and support of end-users



**Expected 5,000-10,000  
Eurosystem staff**



**Expected 15-25 merchants**  
providing everyday goods and  
services to Eurosystem staff



# Agenda

Essentials of the pilot

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**Next steps**



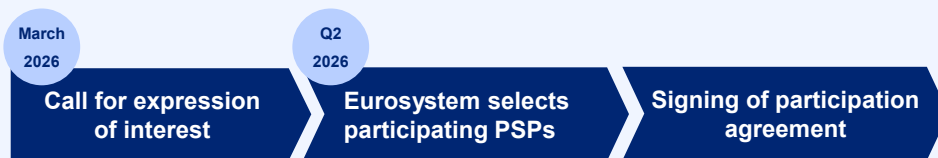
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# The selection of PSPs is a critical first step to start the preparation for the pilot, a call for expression of interest will be launched in Q1 2026



PSPs play a **key role in the execution** of the pilot by onboarding end-users, managing accounts and enabling transactions. PSPs **actively collaborate with the Eurosystem**, support monitoring activities and feedback collection

## Next steps towards pilot participation



### Call for expression of interest

The call for expression of interest will be published in **March 2026** and is expected to run for **6 weeks**.

**Relevant documentation will be shared during the application period:**

PSP application  
questionnaire

User journeys &  
end-to-end flows

PSP  
participation  
agreement

### Selection of participating PSPs

- **Basic eligibility:** solid technical capabilities, reliable operations, end-user support, and a valid EU licence.
- Eligible PSPs are then assessed on their market reach, TARGET set-up, pilot experience, and ability to gather user feedback.
- **The final selection will be aiming for balanced euro area representation.**



# Selected PSPs are expected to finalise the preparatory activities ahead of the pilot start in H2 2027

## Next steps for **selected PSPs**

Start 2026

**Preparation for the pilot**

Develop digital euro services infrastructure

DESP onboarding & integration

User testing & back-end certification

Onboarding end-users

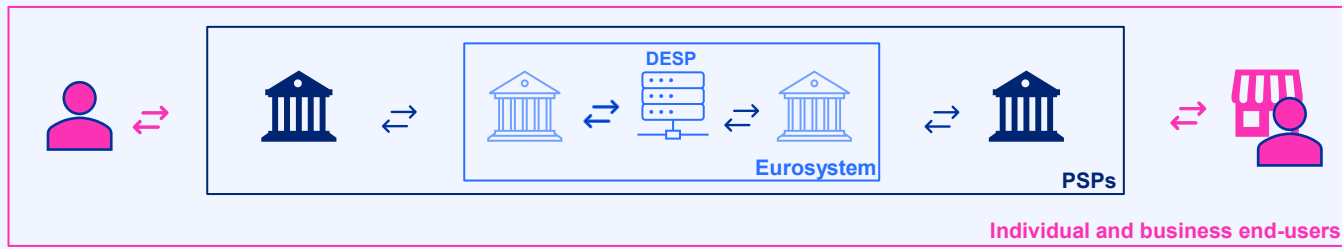
H2 2027

**Pilot (12 months)**

Continuous user testing & feedback collection

*Tentative timeline*

## Focus on end-to-end validation including all stakeholders in the digital euro ecosystem



Road to a possible issuance of a digital euro ensuring market readiness across stakeholders



# Join the pilot and take the next step in the advancement of the digital euro with us



## A futureproof currency

The digital euro would bring valued features of euro cash, like pan-European reach and inclusion, to the digital world



## Always a reliable option

The digital euro would provide something unprecedented: a single European digital means of payment accepted throughout the euro area



## Our money in our hands

The digital euro would strengthen Europe's resilience and reduce our dependency on private non-European providers

**Joining the pilot will give PSPs and end-users a unique opportunity to:**

- **Get first-hand experience** with the digital euro project and its key design choices
- **Support the technical development** of a possible digital euro through close collaboration with the Eurosystem
- **Shape the next generation** of digital payments in Europe



# Q&A

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- Or scan the **QR code**



*Further questions?*

*Don't hesitate to reach out to us at [DigitalEuro@ecb.europa.eu](mailto:DigitalEuro@ecb.europa.eu)*



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The next focus session is expected to take place in March