

## Press release

29 January 2024

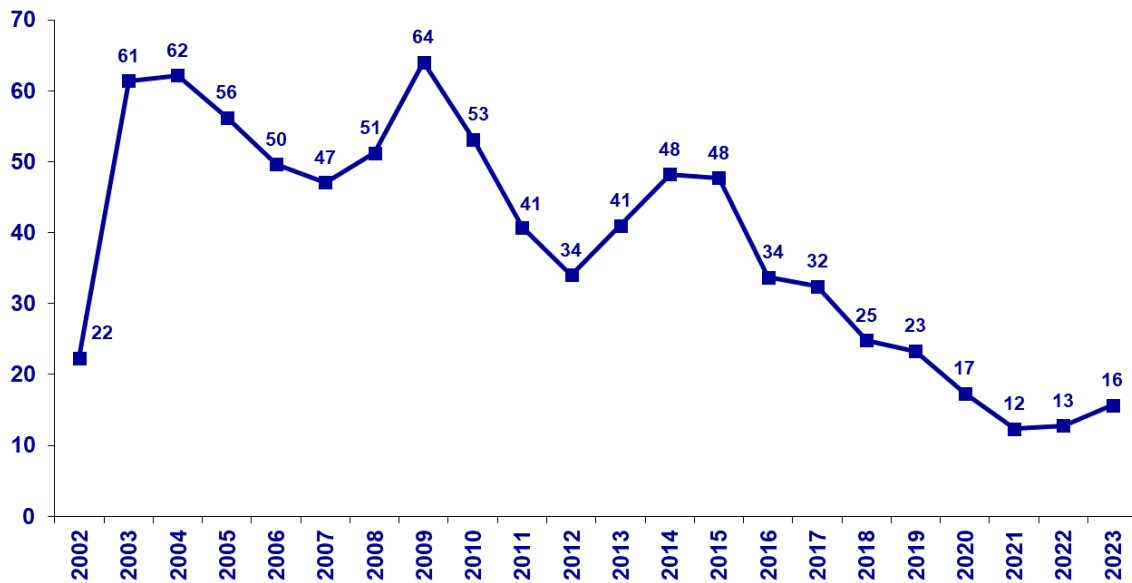
# Number of counterfeit euro banknotes remains low in 2023

- 467,000 counterfeit euro banknotes withdrawn from circulation in 2023, one of the lowest levels ever in proportion to total banknotes in circulation
- More than 70% of withdrawn counterfeits were €20 and €50 denominations
- Euro banknotes remain safe and trusted means of payment
- Authenticity of euro banknotes can be verified using “feel, look and tilt” method

Some 467,000 counterfeit euro banknotes were withdrawn from circulation in 2023. There is little likelihood of receiving a counterfeit, as the number of counterfeits remains low in proportion to the number of genuine euro [banknotes in circulation](#). In 2023, just 16 counterfeits were detected per million genuine banknotes in circulation, which is one of the smallest proportions since the introduction of euro banknotes (see the chart below).

### Chart

Number of counterfeit euro banknotes detected annually per million genuine notes in circulation



Although the proportion is very small, the actual number of counterfeits increased compared with 2022, when the number of counterfeits was exceptionally low following the coronavirus (COVID-19) pandemic. In any case, the number of counterfeits remained lower than in the years leading up to the pandemic.

€20 and €50 denominations continued to be the most counterfeited, together accounting for more than 70% of the total (see table below). 97.2% of the counterfeits were found in euro area countries, while 1.9% were found in non-euro area EU Member States and 0.9% in other parts of the world.

### Table

Breakdown of counterfeits by denomination in 2023

Denomination	€5	€10	€20	€50	€100	€200	€500
Percentage of total	1.8	8.4	34.0	38.4	11.7	4.5	1.2

Most counterfeits are easy to detect as they have no, or only very poor, imitations of security features. The public need not be concerned about counterfeiting but should remain vigilant. Notes can be

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checked using the simple “feel, look and tilt” method described on the dedicated [security features](#) web page and on the websites of the euro area national central banks. The Eurosystem also helps professional cash handlers by ensuring that successfully tested machines for handling and processing banknotes can reliably identify counterfeits and withdraw them from circulation.

Using counterfeits for payment is a criminal offence that may lead to prosecution. If you receive a suspicious banknote, compare it directly with one you know to be genuine. If your suspicions are confirmed, please contact the police or – depending on national practice – your national central bank or your own retail or commercial bank. The Eurosystem actively supports law enforcement agencies in the fight against currency counterfeiting.

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