

# Number of Counterfeit Euro Banknotes at Record Low in 2020

Thomas Wahl



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European Law Forum: Prevention • Investigation • Prosecution

## News

On 22 January 2021, the [European Central Bank \(ECB\)](#) reported that in 2020, around 460,000 counterfeit euro banknotes had been withdrawn from circulation - fewer than ever before. Compared to the total number of banknotes in circulation of over 25 billion, the number of counterfeits remains very low. According to the report, 17 counterfeits were discovered per 1 million genuine banknotes in circulation in 2020. Compared to 2019, this represents a decrease of 17.7%. €20 and €50 banknotes were again the most counterfeited: around two-thirds of all counterfeits were of these two denominations. 94.5% of euro counterfeits were detected in euro area countries, 2.8% in EU Member States outside the euro area and 2.7% in the rest of the world. The ECB concludes that euro banknotes remain a reliable and safe means of payment.

On the occasion of the annual report on euro counterfeiting, the ECB points out that all euro banknotes can easily be checked for authenticity by using the “feel, look and tilt” method as described in the [dedicated section of the ECB’s website](#) and on the websites of the national central banks. In addition, the Eurosystem helps professional cash handlers ensure that banknote-handling and processing machines can reliably detect and withdraw counterfeits. The Eurosystem also supports law enforcement agencies in their fight against currency counterfeiting. The ECB adds that banknote integrity is continuously improving: the second series of banknotes – the [Europa series](#) – is even more secure and is helping to maintain public trust in the currency.

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ISSN: 1862-6947

<https://euclid.eu>

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The project is co-financed by the [Union Anti-Fraud Programme \(UAFP\)](#), managed by the [European Anti-Fraud Office \(OLAF\)](#).



**Co-funded by  
the European Union**