

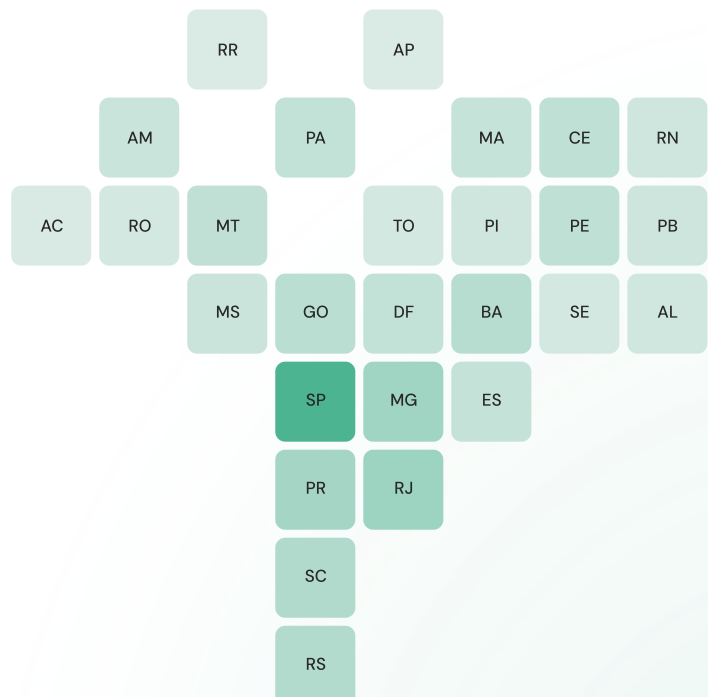
Pix Map

September 2026

Official Pix data read for corporate finance: who pays, who gets paid, in which sector and which state.

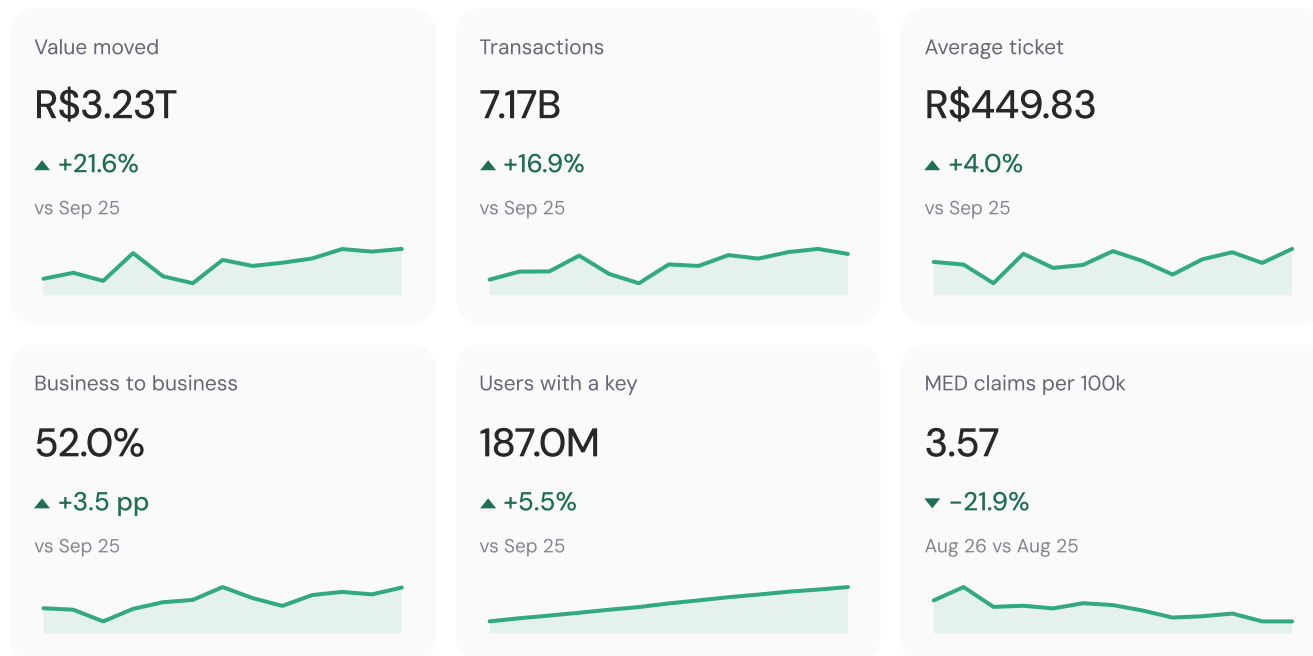
R\$3.23T

moved in the month



The month in numbers

The six indicators for September 2026, against the same month a year earlier.



Three quick reads

1. **52.0%** of the value went company to company in September, against 48.5% a year earlier.
2. Dynamic QR codes, how companies charge, were **43.8%** of transactions in September. Pix Automático added up to 8.8M debits.
3. **São Paulo** accounts for 38.2% of the value paid by Pix in the country in September.

Trio's reading, September 2026.

THIS MONTH'S THESIS

Pix is no longer the retail payment method; it is the rail companies' cash runs on. In September, 52% of the value went business to business. The question for finance has changed: not whether the company accepts Pix, but whether it can run its cash at Pix's pace.

Pix closed September 2026 with **R\$3.23 trillion** in 7.17 billion transactions, 21.6% above September 2025. The volume stands out, but the number that tells finance the most is another one: **52.0% of that value moved business to business**. A year earlier it was 48.5%. In September 2021, 36%.

The change is not only in size. When more than half of Pix's value moves between companies, Pix stops being a collection channel and becomes the infrastructure corporate cash moves on: supplier payments, transfers, receivables settlement and transfers between the group's own accounts. That changes what finance has to control, and how fast.

Three implications for finance

1

38.4%

Cash and liquidity

A large part of Pix is already treasury.

In September, 38.4% of the value moved between accounts of the same owner at different institutions. That is cash being repositioned between banks in seconds, not overnight. The side effect shows at the peaks: on September 4, Pix set its daily record with 318 million transactions and R\$186.9 billion, on the salary payment deadline. For companies that pay payroll and suppliers early in the month, limits by time of day, available balance and contingency are now treasury decisions, not IT ones.

2

43.8%

Collections and late payment

Collections have moved to the dynamic QR code.

The dynamic QR code, generated for each charge with its amount and identification, accounted for 43.8% of the month's transactions. Pix Automático, launched in June 2025, added up to 8.8 million recurring debits. And BCB Resolution 587, of September 18, 2026, creates hybrid billing (boleto and Pix in the same charge), scheduled from February 2027, and brings Pix Automático to salary accounts in July 2027. Companies that still depend on boletos to get paid have a clear window to redesign their collections.

3

7.17B

Reconciliation and operations

Real-time volume calls for real-time reconciliation.

There were 7.17 billion transactions in the month, at an average ticket of R\$449.83. At that pace, reconciling from the next day's statement becomes a bottleneck: every receipt has to reach the ERP with the charge's identifier. Security follows the same path. Claims accepted through MED fell to 3.57 per 100,000 Pix in August, 21.9% below a year earlier, but in October Febraban warned about the swapped QR code scam on websites and printed boletos, and the new rule allows flagging CPFs and CNPJs suspected of fraud. Checking the recipient before approving is now an accounts payable control.

What to do this month

Five actions to take to finance's next meeting.

1. Map the recurring charges that can move to Pix Automático

Fees, contracts and subscriptions billed by boleto or direct debit are the first candidates.

2. Put hybrid billing in your 2027 plan

Ask your bank or payment institution how they will issue and reconcile boleto and Pix for the same charge from February 2027.

3. Review limits and liquidity for the first business days

The September 4 peak shows where volume concentrates: payroll, suppliers and taxes early in the month.

4. Add a recipient check to the payment approval rule

The recipient's name and CNPJ on the confirmation screen are the defense against a swapped QR code.

5. Review your supplier registry

With CPFs and CNPJs flagged as suspicious, payments to flagged registrations may be rejected.

Trio

Reading based on Central Bank of Brazil open data and the sources cited in the radar and the month's news.

Regulatory radar what takes effect, and when.

Rule changes that affect corporate finance, by date.

Feb 2, 2026

● **MED 2.0 becomes mandatory** In force

The Special Return Mechanism tracks money across several layers of accounts, with a claim button in the app (BCB Resolution 493/2025). For finance: faster returns in fraud cases, and precautionary blocks that may hit receipts.

agenciabrasil.ebc.com.br

Jul 22, 2026

● **US Section 301 tariffs** In force

The USTR applied an extra 25% tariff on part of Brazilian imports; Pix is one of the investigation's topics. It doesn't change how Pix works, but it matters for companies that export to the US.

ustr.gov

Sep 18, 2026

● **Flagging CPFs and CNPJs suspected of fraud** In force

BCB Resolution 587 allows flagging suspicious registrations for up to five years and rejecting suspicious transactions. For finance: review the supplier and customer registry.

legisweb.com.br

Oct 1, 2026

● **Contactless Pix loses its R\$500 cap** In force

Limits now follow each account's rules. For finance: in-person Pix gains ground at the counter, beside cards.

agenciabrasil.ebc.com.br

Feb 2027

● **Hybrid billing: boleto and Pix in the same charge** Next

Set out in BCB Resolution 587. The recipient offers boleto and Pix Cobrança in the same document, and the Pix is rejected if the charge was already paid by boleto. For finance: collections and reconciliation must handle both methods.

poder360.com.br

Jul 1, 2027

● **Pix Automático on salary accounts** Next

Also in BCB Resolution 587. For finance: more individual customers reachable by recurring Pix debit.

legisweb.com.br

The month's news and why it matters.

A selection of what was published on Pix and payment methods from August 23 to October 22, 2026.

-
- Sep 4

Pix sets a record: 318 million transactions in one day
R\$186.9 billion in 24 hours, on the salary payment deadline. Early month concentrates volume: plan liquidity and limits.
Source: Times Brasil
-
- Sep 18

Central Bank creates hybrid billing, boleto and Pix in the same charge
BCB Resolution 587. Changes collections and reconciliation from 2027.
Source: Poder360
-
- Sep 18

CPFs and CNPJs suspected of fraud can be flagged for up to five years
The same resolution allows rejecting suspicious transactions. The supplier registry joins the risk agenda.
Source: LegisWeb
-
- Sep 18

Pix Automático reaches salary accounts in July 2027
Widens the base of customers who can pay by recurring Pix debit.
Source: LegisWeb
-
- Oct 1

Contactless Pix no longer has a R\$500 cap
Limits now follow each account's rules. Pix gains ground in in-person payments.
Source: Agência Brasil
-
- Oct 6

New Pix rules take effect in stages between February and July 2027
The staggered schedule leaves time to adapt collection and payment systems.
Source: ISTOÉ Dinheiro
-
- Oct 20

Central Bank announces updates that expand Pix and strengthen security
The primary source to follow each change's dates.
Source: Banco Central
-
- Oct 21

Febraban warns about the swapped QR code scam
Fake codes on websites, stickers and printed boletos. The recipient's name and CNPJ on the confirmation give the fraud away.
Source: O Tempo
-

Trends

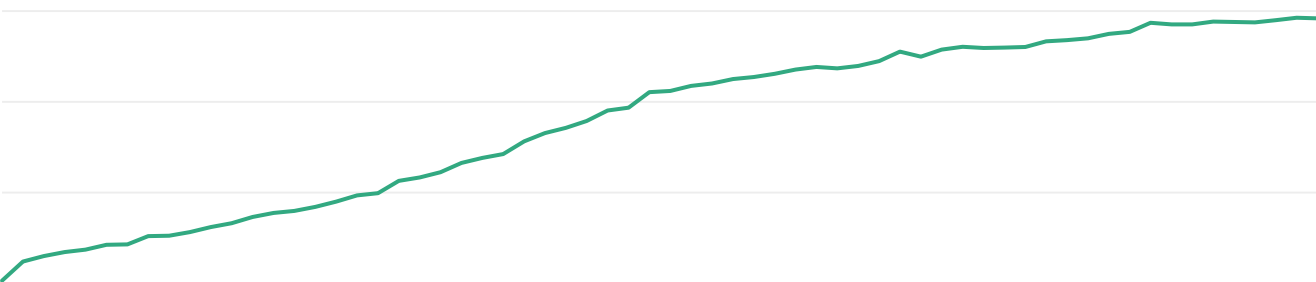
What the Pix series since November 2020 shows, up to this month's edition.

Business to business, % of value 38.1% → 52.0%



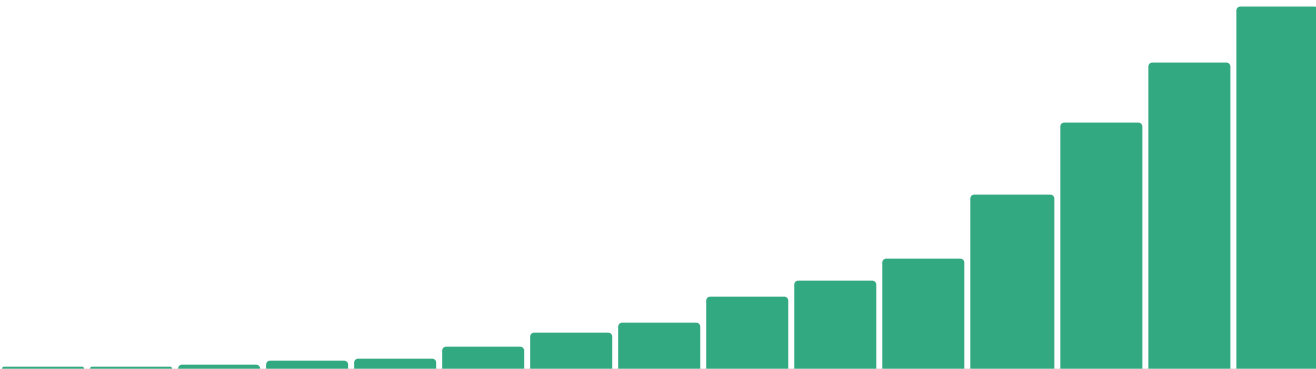
Nov 20 Sep 26

Dynamic QR code, % of transactions 0.4% → 43.8%



Jun 21 Sep 26

Pix Automático, debits per month 8.8M



Jul 25 Sep 26

Companies on digital channels · Febraban, 2025 data

companies make more than 50 Pix a month

3.7M +54%

of company transactions were on mobile

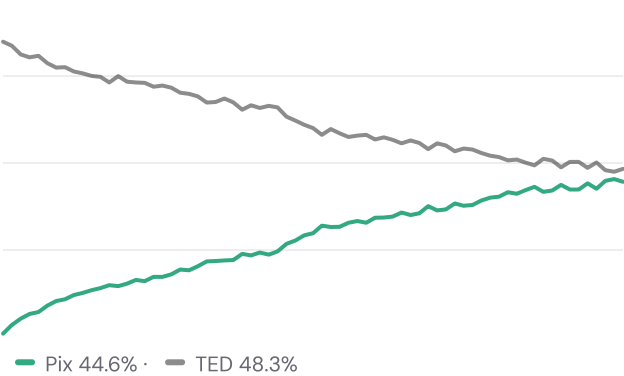
63%

of individuals' Pix is the plain instant transfer

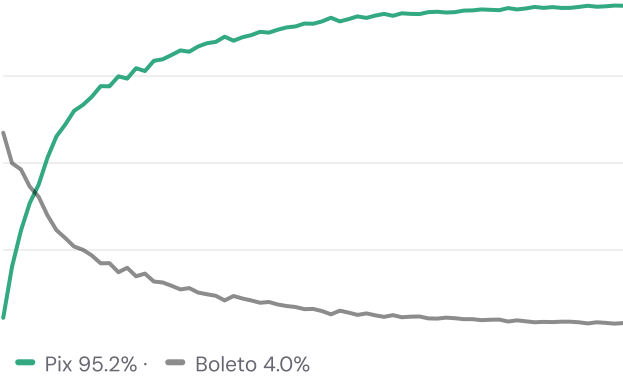
80%

Trends II

Share of payment methods by value

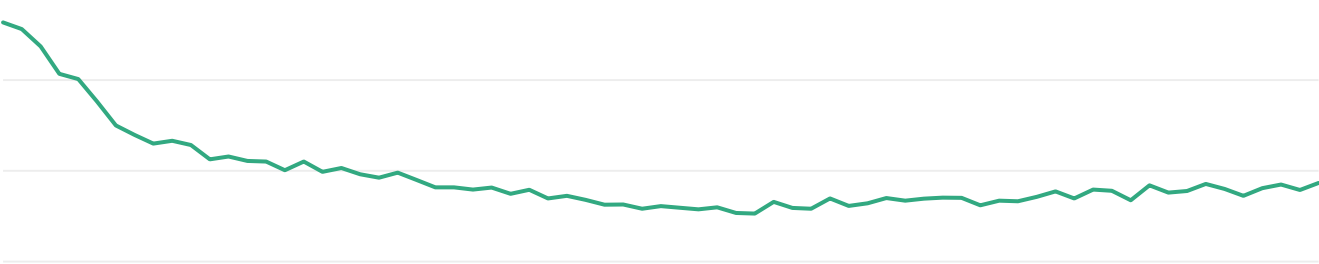


Share by count



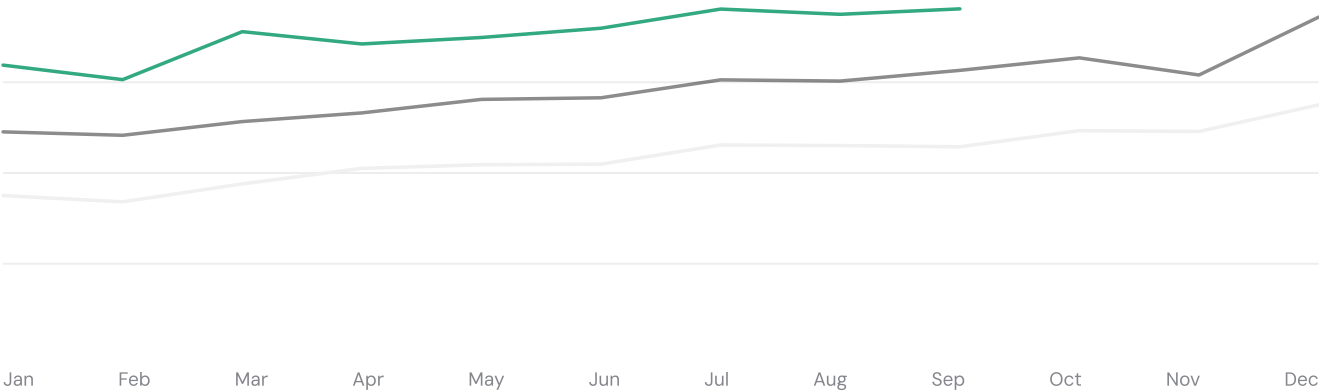
Average Pix ticket

R\$876 → R\$450



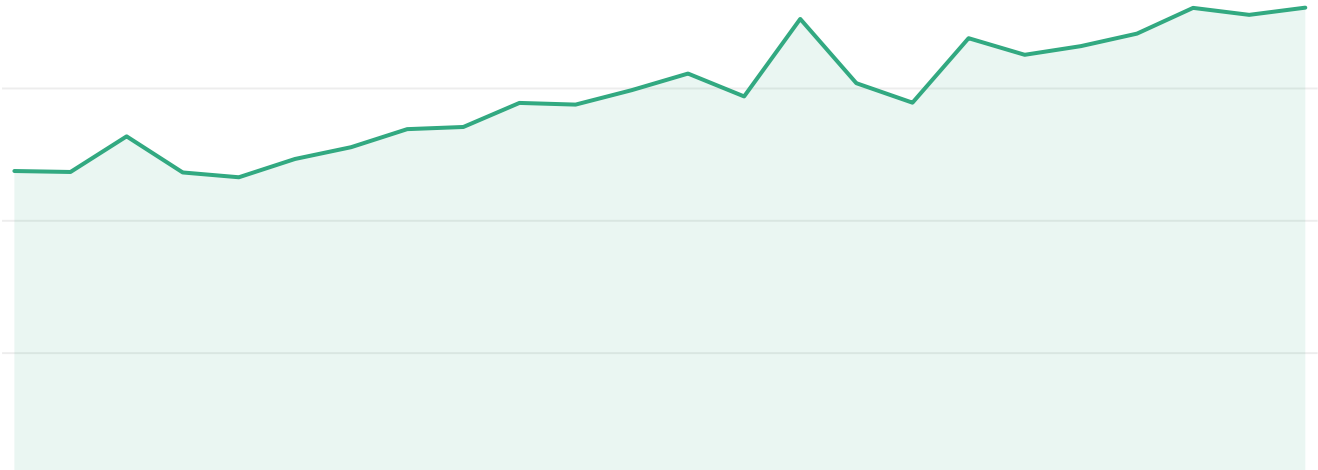
Seasonality: value by month

— 2024 — 2025 — 2026



Monthly evolution

Value moved per month over the last 24 months.



Oct 24

Sep 26

Last 12 months

R\$35.32T

Previous 12 months

R\$27.59T

Growth

+28.0%

Largest month on record: September 2026, R\$3.23T.

Who pays whom

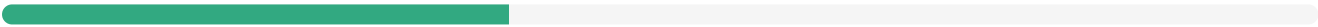
52.0% of the value went company to company in September, against 48.5% a year earlier.



	of the value	Value
■ Business to business	52.0%	R\$1.68T
■ Business to person	11.4%	R\$366.07B
■ Person to business	11.5%	R\$369.84B
■ Person to person	23.6%	R\$760.82B
■ Government and other	1.5%	R\$49.92B

Treasury: accounts of the same owner

38.4% of the value moved between accounts of the same owner, at an average ticket of R\$1,706.



How Pix is paid

Dynamic QR codes, how companies charge, were **43.8%** of transactions in September.
Pix Automático added up to 8.8M debits.

	Transactions	Value
Pix key	37.8%	48.4%
Dynamic QR code	43.8%	8.7%
Account details	9.2%	39.9%
Static QR code	8.3%	2.6%
Pix Automático	0.1%	0.1%
Payment initiator	0.0%	0.0%

Recipient size

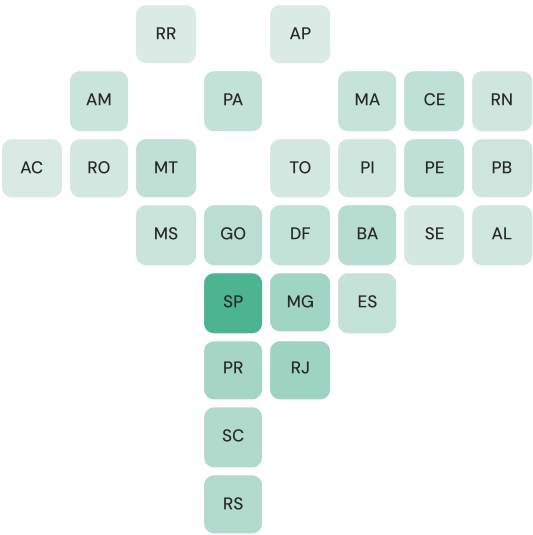
Micro and small companies received **23.8%** of the value paid to companies; MEIs, 9.2%.

Micro companies	16.9%	R\$353.45B
Small companies	6.9%	R\$144.88B
Mid-size and large	76.2%	R\$1.60T
MEI	9.2%	R\$191.89B

Pix by state

Value paid by Pix in each state in the month.

São Paulo accounts for 38.2% of the value paid by Pix in the country in September.



Concentration

54.6%

of the value paid is in the three largest states (SP, RJ, MG)

States that grew the most in a year

Acre	+35.2%
Amazonas	+35.0%
Distrito Federal	+33.0%
Roraima	+31.9%
São Paulo	+28.4%

State	Paid	Of the country
1 São Paulo	R\$1.2T	38.2%
2 Rio de Janeiro	R\$274.9B	8.6%
3 Minas Gerais	R\$251.5B	7.8%
4 Paraná	R\$219.5B	6.8%
5 Santa Catarina	R\$146.2B	4.6%
6 Rio Grande do Sul	R\$141.4B	4.4%
7 Bahia	R\$115.0B	3.6%
8 Goiás	R\$99.3B	3.1%
9 Ceará	R\$78.2B	2.4%
10 Pernambuco	R\$77.6B	2.4%
11 Mato Grosso	R\$75.8B	2.4%
12 Pará	R\$67.0B	2.1%
13 Distrito Federal	R\$62.6B	1.9%
14 Espírito Santo	R\$59.0B	1.8%
15 Maranhão	R\$51.5B	1.6%
16 Amazonas	R\$43.4B	1.4%
17 Mato Grosso do Sul	R\$39.8B	1.2%
18 Paraíba	R\$31.6B	1.0%
19 Rio Grande do Norte	R\$25.8B	0.8%
20 Piauí	R\$25.3B	0.8%
21 Alagoas	R\$23.6B	0.7%
22 Tocantins	R\$18.5B	0.6%
23 Rondônia	R\$18.5B	0.6%
24 Sergipe	R\$18.0B	0.6%
25 Acre	R\$7.6B	0.2%
26 Roraima	R\$7.4B	0.2%
27 Amapá	R\$7.2B	0.2%

Pix by sector

Value received by companies in each sector (CNAE section) in the month.

Retail and wholesale receives the most: R\$537.68B in September, 25.7% of the value paid to companies.

Sector	Received	Of the value paid to companies
1 Retail and wholesale	R\$537.7B	25.7%
2 Financial services and insurance	R\$498.0B	23.8%
3 Manufacturing	R\$237.9B	11.4%
4 Administrative services	R\$159.0B	7.6%
5 Professional and technical services	R\$158.7B	7.6%
6 Transport and logistics	R\$82.0B	3.9%
7 Information and communication	R\$66.5B	3.2%
8 Mining and extraction	R\$60.9B	2.9%
9 Construction	R\$53.1B	2.5%
10 Arts, sports and recreation	R\$35.6B	1.7%
11 Health	R\$32.7B	1.6%
12 Public administration	R\$31.8B	1.5%
13 Hospitality and food service	R\$30.6B	1.5%
14 Electricity and gas	R\$24.3B	1.2%
15 Other services	R\$21.2B	1.0%
16 Real estate	R\$19.2B	0.9%
17 Agriculture	R\$18.5B	0.9%
18 Education	R\$17.3B	0.8%
19 Water, sewage and waste	R\$10.4B	0.5%
20 Household services	R\$120.6M	0.0%
21 International organizations	R\$13.6M	0.0%

Sectors that changed the most

Growth in value received over a year, among sectors above R\$1B in the month.

Grew the most

Professional and technical services	+64.3%
Mining and extraction	+60.2%
Financial services and insurance	+56.5%
Public administration	+34.7%
Real estate	+33.3%

Grew the least

Arts, sports and recreation	-30.2%
Water, sewage and waste	+6.9%
Electricity and gas	+9.0%
Agriculture	+9.2%
Information and communication	+13.3%

Highest average ticket by sector

Mining and extraction	R\$191,828
Agriculture	R\$14,403
Real estate	R\$5,191
Construction	R\$4,937
Financial services and insurance	R\$3,672
Manufacturing	R\$3,412

Pix among payment methods · Q2 2026

TED still moved the most value (R\$12.13T) with 0.5% of transactions. Pix made 56.9% of them.

	Value	of value	of transactions
TED	R\$12.13T	35.9%	0.5%
Pix	R\$10.50T	31.1%	56.9%
Same-bank transfer	R\$5.51T	16.3%	2.5%
Boleto	R\$2.42T	7.2%	3.4%
Bill and tax collections	R\$1.20T	3.6%	1.7%
Credit card	R\$812.38B	2.4%	14.4%

Cost of taking cards (average MDR) · Credit

2.09% (interchange 1.72%)

Cost of taking cards (average MDR) · Debit

1.05% (interchange 0.49%)

Pix share of transactions

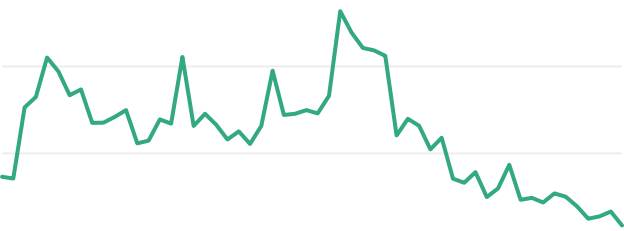
56.9%

Central Bank payment statistics, Q2 2026 (a different count from the SPI). Every quarter on the Brazil Payments Map.

Safety (MED)

Accepted claims per 100,000 Pix (MED)

3.57



Jan 22

Aug 26

3.57 accepted claims per 100,000 Pix in August; 10.5% of the claimed value went back to the payer.

Controls for accounts payable

- Check the recipient's name and CNPJ on the confirmation before approving.
- Require two approvers above a set amount.
- Confirm a new supplier's bank details through a second channel.
- Track precautionary blocks and claims on receipts.

Users with a key

Companies

18.7M

People

168.2M

Glossary

B2B, B2P, P2B, P2P

Who pays and who gets paid: business (B) or person (P).

Dynamic QR code

Generated for each charge, with its amount and identification.

Pix Automático

Recurring debit authorized once by the payer.

Same owner

Pix between accounts of the same owner at different institutions.

SPI

The Instant Payment System, where Pix settles.

DICT

Pix's key directory, run by the Central Bank.

MED

Special Return Mechanism, to claim back a Pix in case of fraud.

Hybrid billing

Boleto and Pix in the same charge (BCB Resolution 587).

What running Pix costs at Trio

At Trio's public price list, with no opening or maintenance fee.

Pix charge issuance	Isento
Pix received by QR code	R\$ 0,69
Pix sent	R\$ 0,69

Example: 20,000 Pix received and 3,000 sent in a month cost R\$15,870.

Methodology

Every number comes from the Central Bank of Brazil open data (the Pix dataset and the quarterly payment-method statistics, which count Pix differently) and the Febraban Banking Technology Survey 2026. Values in current reais. Growth compares with the same month a year earlier. Trio aggregates the numbers without changing the source.

Explore every month, state and sector in the online Pix Map:

www.trio.com.br/en/estatisticas-pix

Every payment method, quarter by quarter, on the Brazil Payments Map:

www.trio.com.br/en/payment-statistics



About Trio

Trio is a payment institution authorized by the Central Bank of Brazil (IP 619), connected directly to Pix, that brings a company's financial operation into one corporate account: collect, pay, reconcile and control every CNPJ in the group. It processed R\$100B in the last 12 months.

[Talk to a specialist →](#)