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International

# Charge Cards in Spain

January 2025

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## KEY DATA FINDINGS

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Charge cards benefit from being popular for use in e-commerce

Rise of digital wallets and contactless payments also helps to support usage of contactless charge cards

BNPL developments influence trends in charge cards

### PROSPECTS AND OPPORTUNITIES

Electronic payments, such as Bizum, enter into direct competition with charge cards

Steady growth in charge cards expected over the forecast period

Potential threat from debit cards with the rapid expansion of neobanks and fintechs

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Rebound in business and MICE activities supports growth in commercial credit cards

Store card giant El Corte Inglés carves out a share with its new credit cards

BNPL developments influence new trends in credit cards

### PROSPECTS AND OPPORTUNITIES

Credit cards seen both competition and opportunities from digital wallets and m-commerce

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KEY DATA FINDINGS

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Store cards suffer from retail giant El Corte Inglés' switch to credit cards

Store cards benefit from an increase in consumption, however, face challenges from other options

Store cards ultimately hold a relatively small and declining share in financial cards

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