



Euromonitor  
International

# Financial Cards and Payments in Western Europe

February 2024

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Key findings

## REGIONAL OVERVIEW

Lack of dynamism in the Western European card payment transactions market

Growth rate dips in 2023 with consumers hit by cost-of-living crisis

Western Europe's personal payment transactions value is in decline in 2023

High inflation rates impacting consumer spending power in 2023

Germany the clear leader in electronic direct/ACH transactions in the region

Debit cards dominate card spending in Western Europe

Proximity payments more dynamic but remote payments still lead m-commerce

Personal paper payment transactions decline in all countries in the region

Store cards quietly fading away in most Western European countries

Personal card payment transactions add the most new value in 2018-2023

Debit cards dominate card payment transactions value in Western Europe

## LEADING COMPANIES AND BRANDS

Extremely concentrated card operators competitive landscape

Mastercard taking share from Visa in the UK

Visa and Mastercard present across the region

Mastercard and Visa look to break the dominance of CB in French debit cards

## FORECAST PROJECTIONS

Positive growth expected for card payment transactions throughout 2023-2028

Debit cards will continue to lead, store cards will remain in decline

Personal paper payment transactions will continue declining

Growth expected for personal card and electronic direct/ACH payment transactions

Continued growth expected for m-commerce in Western Europe over 2023-2028

Proximity will continue to be more dynamic, but remote payments will continue to lead

## COUNTRY SNAPSHOTS

Austria: Market Context

Austria: Card Payments and Competitive Landscape

Austria: Consumer Payments and M-commerce

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