

# Payments Landscape in Chile: Opportunities and Risks 2017 to 2021

PUNE, MAHARASHTRA, INDIA, March 9, 2018 /EINPresswire.com/ -- WiseGuyReports.com with their unique quality of simplifying the market research study, presents a deep diving study report "Payments Landscape in Chile: Opportunities and Risks to 2021"

## Payments Landscape in Chile

### Overview

"Payments Landscape in Chile: Opportunities and Risks to 2021", report provides detailed analysis of market trends in Chilean cards and payments industry. It provides values and volumes for a number of key performance indicators in the industry, including cash, payment cards, credit transfers, direct debit, and cheques during the review-period (2013-17e).

The report also analyzes various payment card markets operating in the industry, and provides detailed information on the number of cards in circulation, transaction values and volumes during the review-period and over the forecast-period (2017-21f). It also offers information on the country's competitive landscape, including the market shares of issuers and schemes.

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### Top Companies mentioned

Redcompra

Visa

Mastercard

Ripley

American Express



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Payments Landscape in Chile

Diners Club

Magna

BancoEstado

Banco de Chile

Santander Chile

## Payments Landscape in Chile Industry Major Outlook

More convenient and faster banking services are emerging as an important driver of the payment card market in Chile. With the aim of offering banking accessibility and a unique consumer experience, in 2016 Santander Chile introduced work/café branches with an integrated banking space, a cafeteria, an open co-working space for meetings, and free Wi-Fi.

The branches offer the normal range of banking products and services as well as customer assistance from bank executives. Likewise, BancoEstado provides Caja Vecina banking terminals which offer all the usual banking products and enable individuals living in remote areas to conduct various banking and payment transactions.

To improve financial literacy among Chilean individuals, in October 2017 the government-funded Solidarity and Social Investment Fund launched a financial education gaming app called 'You Decide' in collaboration with BancoEstado.

Players are provided with a virtual budget which they need to manage in the best possible way to meet their assigned financial goal, thereby helping them better understand the concept of finances and savings. Similarly, in the same month the National Consumer Service launched an educational campaign called 'Step by Step, better decision' that focused on imparting financial literacy to elderly Chilean citizens. The program consists of carrying out workshops and talks on financial education. As merchants recognize the benefits of switching from traditional POS terminals to ones with more features and mobility, uptake of mobile point-of-sale (mPOS) terminals is increasing. In November 2017, BancoEstado partnered with SumUp to offer mobile card acceptance to small businesses, collectively intending to serve 600,000 SMEs and 1.2 million sole proprietors.

## Payments Landscape in Chile - Competitive Analysis

Key players are making innovative developments in Payments Landscape in Chile industry. The same will help in improving the market performance. Heavy investments are made by major players in the R&D sector

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