

# Different retail segments of the Spain Cards and Payments Market

*Spain Cards And Payments Market - Transaction Value, Volumes, Historical Trends, Analysis And Forecasts (2017-2022)*

HYDERABAD, TELANGAANA, INDIA, June 18, 2018 /EINPresswire.com/ -- According to the research report published by Market Data Forecast on [Spain Cards and Payments Market](#), the Card-based transactions are growing at a rapid pace in online and retail transactions of Spain increasing the competitive landscape of the country between the local and foreign financial institutions through new product offers and customized solutions for customers. Below are some of the retail and corporate uses targeted marketing strategies implemented by the overseas and foreign banks.



The internal slowdown of economies and eurozone debt crisis resulted in a declined growth of payment cards market in Spain during the review period. ”

*Market Data Forecast*

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## Industry segmentation

The payment cards demand in the Spanish market varies for corporate and individual users, different age and income groups, travelling for business purpose and holidays, and other factors. The whole industry is categorized into various segments by the domestic banks to identify and capitalize on the most profitable segment to increase their presence in the market and cut down the expenses.

The card payments channel's customer segmentation is mainly separated into retail and corporate customers. The retail segment comprises income, demographic and psychographic levels. The corporate segment is separated into small, medium-sized and large enterprises.

High profitable segments are the primary focus areas for the leading banks of Spain to capitalize the increasing payments channel market of the country. They mostly include the categories of students, high net worth income individuals and frequent travellers. Several banks of Spain offer value-added services, investment suggestions, and cross-selling card products to their corporate business customers.

The cards and payments industry operating banks and payment solution providers of Spain categorize their retail customers based on age, gender, behaviour of spending, and level of income. Customized products, innovative market approaches, and specific promotional offers are provided separately by banks to each section. The popular segments of the retail industry are detailed below.

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### Co-branded cards

Different company associated cards are provided by the banks as a part of their marketing approach targeting potential customers that regularly purchase products of particular renowned brands in the market. Filled with special offers and reward points, these cards can be redeemed by the cardholders at the respective brand stores.

### Conservative Customers

The eurozone debt crisis has forced many customers of Spain to control their spending and follow a limit pattern for their monthly expenses. To encourage such customers, several banks of Spain are offering prepaid cards and cards with fixed spending limits. Bankia offered prepaid cards can be loaded with fixed amount through online or bank branches, which can be helpful for the retail customers that have a predefined monthly budget. Similarly, CaixaBank provides Money Visa card online without any extra charges and concessions like zero maintenance fees for online reloading.

### HNWI Customers

High net worth individuals are offered special benefits like more credit limits and premier facilities by the banks and card providers along with the additional advantages of wealth management, legal and tax suggestions, and business advises.

Banks of Spain such as CaixaBank offers the American Express Card Plus credit card particularly for HNWI customers with features like wealth management and business advisory solutions. Similarly, Banco Sabadell offers the Platinum card for HNWIs providing priority services at all the bank's branches in the country.

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### Philanthropic and social activists

Philanthropic customers are one of the mainly focussed segments of Spanish banks in terms of both debit and credit cards. Several banks are offering customized cards for such customers. For example, Bankia offers Action Against Hunger card, Red Cross card, and Manos Unidas card that donate some portion of each card-based transaction to the charity organizations. Solidarity cards offered by the banks make regular donations to institutions like Down's Syndrome Foundation. The Solidarity Visa card provided by Bankinter donates some percentage of their transactions to social action projects.

### Self-employed and micro enterprise cards

Several banks offer value-added services like business and legal advisory services, travel accident and assistance to the customers that are self-employed and part of micro-enterprises. For instance, Bankia provides Professional Credit and Professional Debit cards to its customers without any charges, and CaixaBank and Banco Popular also provide cards with multiple advantages.

## Spain Cards And Payments Market



### Market Data Forecast

Spain Cards And Payments Market - By Cards (Debit Cards, Credit Cards, Prepaid Cards), By Payment Terminals (POS And ATM's), By Payment Instruments (Credit Transfers, Direct Debit, Cheques And Payment Cards) - Transaction Value, Volumes, Historical Trends

## Outbound business travellers

Travel cards and credit cards are the main preference for the outbound business travellers prior to the eurozone crisis in Spain. The tourism industry has also faced the negative impact due to the financial crisis that resulted in the decreasing outbound business travels during the review period.

To promote the payment cards in this division, different variety of cards were introduced by the banks in Spain. Exciting features like international use, insurance coverage for travel accident and assistance and concierge services are integrated to those outbound business travellers' targeted cards.

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## Contact Us:

Abhishek Shukla  
Sales Manager  
Market Data Forecast  
Direct Line: +1-888-702-9626  
Mobile: +91 998 555 0206  
Mail: [abhishek@marketdataforecast.com](mailto:abhishek@marketdataforecast.com)

Sai Kutumbarao  
Market Data Forecast  
7680952236  
[email us here](#)

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