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Italy Payments - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

Market Report | 2025-04-28 | 100 pages | Mordor Intelligence

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Report description:

The Italy Payments Market is expected to register a CAGR of 11.04% during the forecast period.

Key Highlights
- Visa, American Express, and Discover are key competitors in the Italian payment market. American Express and Discover provide credit cards to consumers directly instead of Mastercard and Visa, which offer through banks and third-party providers. Mastercard and Visa have a near-duopoly on the payment processing market with this offering.
- Nexi (the country's leading acquirer) partnered with its financial institutions to launch the Micropayments refund initiative in August 2020 to increase card acceptance among small merchants in the Italy market. Small merchants are eligible for a refund on merchant fees of up to EUR 10 (USD 11.23) through this initiative until December 2021. This applies to payments made using Visa, Mastercard, and Bancomat payment cards at physical and virtual POS terminals.
- Mobile payments are used for various operations, such as ordering takeout food, purchasing movie tickets, and upgrading smartphone games, which is expected to drive the growth of the Italian market. In addition, the use of debit or credit cards to make these payments is increasing in both developed and developing countries. This factor is expected to boost the market's growth even further. This is due to the fact that card information can be saved on mobile phones, and payments can be quickly processed.
- E-commerce improvements made to meet COVID-19 requirements would most likely be carried over into Italian e-commerce in the future. For example, in Italy, online service providers such as Uber upgraded their infrastructure to allow merchants to receive payments daily rather than weekly, and they expanded the number of devices merchants can use to process orders.
- The COVID-19 pandemic had little impact on the Italian economy. According to the Bank of Italy, overall consumption was estimated to decline by 11.7 % in 2020, with goods falling 6.4% and services falling 16.4%. During this year, the use of online payments fell gradually, with the value of goods and services settled with payment cards, the vast majority of Italian e-payments -

falling negligibly.

Italy Payments Market Trends

Increasing Use of Digital Payments for Online Sale

- Italy's payments market is evolving in response to consumer behavior. Cashless economies, mobile banking, instant payments, digital commerce, and the growing influence of regulatory agencies are a few trends affecting the payments market.
- Italy's payment preferences are shifting away from cash and credit cards toward digital wallets and buy now, pay later transactions (BNPL). The rise of alternative payment methods and volume moving to credit- and debit-linked digital wallets are all factors contributing to credit cards' declining share.
- Several e-commerce purchases in Italy are made with a digital wallet, frequently funded via a bank account. This is the case with Satispay, an Italian mobile wallet that is spreading to Belgium, France, Germany, and Luxembourg. It enables over 1.5 million loyal customers in Italy to pay for purchases online and in-store, as well as exchange money with friends.
- Cards are one of the most popular online payment methods in the country, and their market share is expected to remain stable until 2023. Visa, Mastercard, and the domestic brand CartaSi are the most popular card brands. PagoBancomat, a local card scheme, is also popular and has invested millions in its digital wallet capabilities.

Number of internet users in Italy

- Every online banking transaction takes place over the internet. On the other hand, mobile banking refers to banking operations carried out using a tablet or a smartphone. As a result, mobile banking includes accessing a bank's mobile website, texting with the bank, or using its mobile app. Mobile banking is prevalent among Italian customers because it uses advanced features such as face recognition for faster log-ins and can be used anywhere.
- The Italian online shopping market offers numerous opportunities. A willingness to make cross-border purchases will benefit international e-commerce merchants. With domestic e-commerce still in its early stages, several Italian e-shoppers have made an overseas purchases in the last year.
- Payment instruments enable money to be transferred between parties. The most common distinction is between cash and alternative mechanisms such as cheques, wire transfers, direct debits, debit cards, credit cards, and electronic money. The advancement of information technologies tends to increase the use of the internet and mobile phones for payment (so-called e-payments and m-payments).
- Italians are adopting the internet, with the country's digitalization levels steadily increasing in recent years. The country had witnessed intense internet penetration, with 70% of its population already using it in 2020 as per WorldBank. However, the data also indicates the large number of users that are yet to explore it, which has created a massive opportunity for the market's growth. As more individuals start accessing the internet, the payments market of the country is expected to gain more traction with more users of online sales channels.

Italy Payments Industry Overview

Bancomat Pay is a high-potential domestic Italian mobile payment method. Bancomat Pay is available to over 37 million Italians with a PagoBancomat debit card for P2P, in-store, and online transactions. Online shoppers in Italy prefer to use their VISA or MasterCard credit, debit, or prepaid card. Most of these cards are distributed under the CartaSi or PostePay brand names. As a result, these two bank brands have been designated as 'payment methods.' Furthermore, credit cards, PayPal, and online bank transfers are popular methods of online payment in Italy payment market.

- May 2022 - In Time for Summer Vacations, a Global PayByPhone App Launches in Italy and Germany. In many cities, PayByPhone's app allows drivers to pay for parking and extend parking sessions remotely, as well as provides smart alerts to help drivers avoid costly parking fines.
- December 2021 - Mastercard announced that it has entered into a new partnership with Zucchetti, a provider of business software solutions. The partnership is aimed at bringing Expense Management Solution (EMS) to the offering of banks that issue Mastercard cards. The digital solution is expected to enable Italian SMEs with operational flexibility.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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