

Greece Cards and Payments - Opportunities and Risks to 2023

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Abstracts

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SUMMARY

GlobalData's 'Greece Cards and Payments - Opportunities and Risks to 2023' report provides detailed analysis of market trends in Greece's cards and payments industry. It provides values and volumes for a number of key performance indicators in the industry, including cash, cards, credit transfers, direct debits, and cheques during the review-period (2015-19e).

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 (2019e-23f). It also offers information on the country's competitive landscape, including market shares of issuers and schemes.

The report brings together GlobalData's research, modeling, and analysis expertise to allow banks and card issuers to identify segment dynamics and competitive advantages. The report also covers detailed regulatory policies and recent changes in regulatory structure.

This report provides top-level market analysis, information and insights into Greece's cards and payments industry, including -

- Current and forecast values for each market in Greece's cards and payments industry, including debit, credit, and charge cards.

- Detailed insights into payment instruments including cash, cards, credit transfers, direct debits, and cheques. It also, includes an overview of the

country's key alternative payment instruments.

E-commerce market analysis.

Analysis of various market drivers and regulations governing Greece's cards and payments industry.

Detailed analysis of strategies adopted by banks and other institutions to market debit, credit, and charge cards.

SCOPE

To promote electronic payments in the country and to tackle tax evasion, the government introduced a new law effective from January 1, 2020, mandating salaried workers, pensioners, property landlords, freelance professionals, and farmers in Greece to spend at least 30% of their annual income via electronic payment methods such as debit and credit cards. Breach of this law attracts a fine. Unemployed individuals and people over 70 are exempt from the requirement.

To capitalize on the increasing use of digital banking platforms, digital-only banks are expanding their presence in the country. In December 2016, Germany-based digital bank N26 expanded to 17 new European countries, including Greece. As per N26, its customer base in Greece grew by 100.32% in 2019. The number of female customers grew by 119.10%, compared to 96.61% growth among males.

To facilitate instant real-time transfers, Hellenic Bank Association member banks launched two new services called IRIS Mobile Payments and IRIS Online Payments in May 2017. IRIS Mobile Payments enables consumers to make P2P or peer-to-business instant transfers of up to €500 (\$561.35) per day per registered payer. Consumers are only required to provide the beneficiary's mobile phone number for individuals or the VAT number for businesses or self-employed individuals. The service is offered by Piraeus Bank, NBG, Alpha Bank, and Eurobank. Under the IRIS Online Payment service, consumers can transfer up to €12,500 (\$14,033.76) by providing the name of the beneficiary's bank and their IBAN account number.

REASONS TO BUY

Make strategic business decisions, using top-level historic and forecast market data, related to Greece's cards and payments industry and each market within it.

Understand the key market trends and growth opportunities in Greece's cards and payments industry.

Assess the competitive dynamics in Greece's cards and payments industry.

Gain insights into marketing strategies used for various card types in Greece.

Gain insights into key regulations governing Greece's cards and payments industry.

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paysafecard
MyBank
Viva Wallet
my Alpha wallet
i-bank Pay

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