



Store Cards in Portugal

February 2026

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Charge cards lose out to credit cards

INDUSTRY PERFORMANCE

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KEY DATA FINDINGS

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Credit cards key payment tool in e-commerce space

INDUSTRY PERFORMANCE

Credit cards on a high growth trajectory

Increasing number of transactions, with average value per transaction falling

WHAT'S NEXT?

Sustained growth over forecast period

AI, rewards, and customisation shaping the future of credit cards

Increasingly competitive landscape and emergence of new players

COMPETITIVE LANDSCAPE

SIBS maintains dominance, but Visa accounts for significant transaction value

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KEY DATA FINDINGS

2025 DEVELOPMENTS

Commercial debit cards see significant growth

INDUSTRY PERFORMANCE

Healthy growth in numbers of cards in circulation, with commercial credit cards registering even higher growth

Increasing debit card transactions, with transaction value lowering

WHAT'S NEXT?

Continuing growth over forecast period

Fuelling transaction value: commercial cards set to lead growth

Revolut could emerge as a significant competitor over the forecast period

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[Pre-Paid Cards in Portugal - Category analysis](#)

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2025 DEVELOPMENTS

Healthy performance in 2025, though future uncertain

INDUSTRY PERFORMANCE

Pre-paid cards reporting strong increase in 2025

Only marginal increase in closed loop transactions

COMPETITIVE LANDSCAPE

SIBS largest operator, but Mastercard accounts for highest transaction value

Otlis leading issuer of closed loop cards, while Revolut maintains strong lead in open loop

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2025 DEVELOPMENTS

Lack of innovation stymies store cards

INDUSTRY PERFORMANCE

Store cards in decline amid shift to co-branded credit solutions

Decline in overall transaction value, though average value per transaction increases

WHAT'S NEXT?

Store cards see further decline

BNPL gaining ground, with store cards losing out

El Corte Inglés: potential shift from store card to fully-fledged credit card

COMPETITIVE LANDSCAPE

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Financial Cards and Payments in Portugal - Industry Overview

EXECUTIVE SUMMARY

Continuing shift from physical cards to instant, mobile payments

KEY DATA FINDINGS

INDUSTRY PERFORMANCE

Increasing numbers of cards in circulations

Instant transfers receive boost from new regulations

Fintechs on the rise: driving innovation in Portugal's payments landscape

AI plays increasing role

WHAT'S NEXT?

Winners and loser over forecast period

Increasingly seamless experience

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SIBS leading operator that thrives on innovation

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