

Press Release
Madrid, August 7, 2025

Cash is losing ground in Spain: 83% of Spaniards use cards for online transactions, and the use of smart devices for payments is taking hold, highlights Nuek

- In its latest study, the company confirms that, although the use of digital payments continues to grow, one in three Spanish consumers has at some point been unable to pay as they wished, with **structural obstacles persisting that prevent a truly universal, secure, and interoperable experience for millions of people.**
- Spain leads the **transition towards digital card and contactless payments**, according to the Nuek Report, with Spaniards' commitment to debit cards and a single digital identity being key for future payment security.
- **Biometrics and tokenization** are redefining security: **one in three e-commerce transactions in Spain is already tokenized**, which has made it possible to **reduce fraud by up to 60%.**

Madrid, August 7, 2025. Spain is positioning itself as one of the countries with the highest use of debit cards for both in-person and online payments. **Already, 83% of users rely on debit cards for online purchases, alongside a notable increase in the use of smart devices.** These are the findings of the latest report by **Nuek**, a technology company specialized in payment infrastructure and part of **Minsait (Indra Group)**, which identifies the main gaps still preventing a truly universal, secure, and frictionless financial experience.

Spain's strong preference for card usage is also confirmed in face-to-face payments, where, according to the study, 92% of the banked population use debit cards and 75% use credit cards. Notably, 48% of respondents reported having faced difficulties when trying to use their preferred payment method a high percentage, yet one of the lowest rates recorded in the study.

The report, *"The Digitalization and Democratization of Consumer Payments,"* released today by the company in collaboration with **AFI (International Financial Analysts)**, is based on more than **5,200 surveys conducted across Argentina, Brazil, Chile, Colombia, Ecuador, Mexico, Peru, the Dominican Republic, Uruguay, Spain, Italy, Portugal, and the United Kingdom.** The findings confirm that while digital payments continue to grow, structural barriers remain that hinder a truly universal, secure, and interoperable experience for millions of people.

"When, despite progress, a third of the population still finds themselves unable at some point to complete transactions as they wish, the problem isn't technology, it's design. At Nuek, we believe that true innovation

in payments does not mean offering more options, but rather creating an experience that simply works—without thinking, without adapting, without slowing down,” said Javier Rey, CEO of Nuek.

Security: Digital Identity and Biometrics

According to the study, Spanish consumers are moving toward **faster, safer, and more digital payments**. With this goal in mind, **60% of the banked population** in Europe, including Spain, already shows a favorable predisposition to using a single digital identity to pay, authenticate themselves, and carry out financial transactions. More broadly, 70% of Latin American users and 60% of Europeans would be willing to use a single credential to pay, identify themselves, and access financial operations or services. This paradigm shift anticipates a convergence between the worlds of identity, authentication, and transactions.

This trend aligns with the rollout of the European Digital Identity Wallet (EUDI Wallet), which aims to establish a secure, interoperable digital identity across the European Union. By 2030, it is expected that 80% of citizens and businesses will have adopted this solution. From a business perspective, 47% of surveyed decision-makers consider a single digital identity to be key to a frictionless payment experience, while also acknowledging existing challenges such as interoperability between online services and platforms, as well as the need for clear and effective regulation to enable its deployment.

Another major shift identified in the report is the growing use of passkeys and the consolidation of **biometrics as an authentication standard**. Currently, 63% of surveyed users in Europe and Latin America with smart devices use their fingerprint or facial recognition to authorize payments. In Latin America, this preference is mainly associated with a perception of greater security, while in Europe, speed and convenience weigh more heavily.

This transformation is occurring in parallel with the advancement of technologies such as **tokenization**, which replaces actual card data with a unique code —the token— that is transmitted during the transaction.

According to the report, **one in three e-commerce transactions in Spain is already tokenized**, which has helped **reduce fraud by up to 60%** and **increase authorization rates by 5%**. Security is no longer an obstacle it has become an **enabler of the overall experience**.

Payment Data in Other Countries and Regions

The report confirms that while **cash is in decline, it remains dominant in contexts where no real alternatives exist** as is the case in Colombia or Ecuador, where more than 60% of in-person payments are still made in cash. In addition to Spain, **debit cards** have consolidated their position as the main payment method in markets such as Portugal, Chile, and Uruguay, while in Mexico and Brazil they compete closely with credit cards. **Account-to-account payments** are also experiencing strong growth, fueled by solutions such as **Pix (Brazil), MBWay (Portugal), and Bizum (Spain)**. In Argentina, Colombia, and Peru, **instant transfers** are beginning to establish themselves as a common option.

Contactless payment, meanwhile, has become the standard. More than 60% of users with smart devices use it regularly. But the phenomenon goes further: **70% of users in countries such as Colombia, Mexico, and Peru**

want to extend this model to other actions, such as confirming a transaction, sending money, or linking a new card with a single tap.

This new way of interacting with money is not only faster **it is more intuitive, more accessible, and more aligned with the mobile and digital habits of the majority.** What until recently was considered a technological innovation is now becoming a basic consumer expectation.

Five Challenges the Industry Has Yet to Solve

Despite the progress, the report points out five structural frictions that the industry still needs to resolve if it wants to fulfill the promise of a truly universal, secure, and frictionless payment experience.

First, access remains unequal: having digital payment methods does not guarantee being able to use them in every context.

Second, security is still perceived as friction: although technologies such as biometrics and tokenization already improve the experience, many users continue to face slow or unintuitive processes when paying.

Third, **integration is lacking**: payment systems do not always work the same way across countries, banks, or platforms, forcing the user to adapt.

Fourth, **paying is increasingly becoming a way of identifying oneself**, and that requires clear rules and reliable technology.

And fifth, **the experience is still not invisible**: the goal is no longer just to pay without contact, but without obstacles, without interruptions, without effort.

(You can access the full report at the following link: <https://www.nuek.com/publicaciones/industria/pagos-digitales-para-todos-asi-avanza-la-democratizacion-del-consumo-financiero/>)

About Nuek

Nuek (www.nuek.com) is Minsait's (Indra Group) technology company specialized in payment infrastructure, offering integrated solutions in issuing, acquiring, and Open Finance within a single platform. With more than 30 years of experience and a team of 1,500 experts, it serves over 150 clients across Europe and the Americas, helping financial institutions, fintechs, and large corporations scale their payment operations with efficiency, security, and flexibility. Its value proposition combines operational robustness, cutting-edge technology, and an innovative vision of the financial future.

About Minsait

Minsait (www.minsait.com), an Indra Group company, is a leader in new digital environments and disruptive technologies. It offers a high level of specialization, extensive experience in advanced technology business, deep sector knowledge, and a multidisciplinary team of thousands of professionals worldwide. Minsait is at the forefront of the new wave of digitalization, with cutting-edge capabilities in artificial intelligence, cloud, cybersecurity, and other transformative technologies. Through these, it drives businesses forward and generates significant impact on society, thanks to a digital offering of high value-added services, tailored connected solutions for all areas of activity, and partnerships with the most relevant players in the market.

About Indra Group

Indra Group (www.indracompany.com) It is a corporate holding that promotes technological progress, which includes Indra, one of the main global companies in defense, air traffic, and space; and Minsait, a leader in new digital environments and disruptive technologies. Indra Group drives a safer and more connected future through innovative solutions, trusted relationships, and top talent. Sustainability is part of its strategy and culture, to respond to present and future social and environmental challenges. At the close of fiscal year 2024, Indra Group had revenues of €4.843 billion, a local presence in 46 countries, and commercial operations in more than 140 countries.

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