

Press release

Madrid, December 11, 2025

Spain, at the forefront of interoperability and the digitalization of peer-to-peer payments in Europe

- The partnership between Bizum, MB Way and Bancomat Pay enables Spanish users to make instant cross-border peer-to-peer payments, positioning Spain at the helm of the integration of digital payments throughout Europe
- In Spain, 80% of banked users go to websites and apps to send and receive remittances, securing an average €2.23 saving for every €200 they send in comparison to the physical channel, thanks to the better exchange rates and lower fees
- The new European regulation on instant payments guarantees transfers in less than 10 seconds and lower fees, while Spanish users demand a seamless and transparent experience in their domestic and international payments

Madrid, December 11, 2025. Nuek, the payments infrastructure technology company that forms part of Minsait (Indra Group), has presented the **2025 report titled *The digitalization of peer-to-peer payment flows***, drawn up with Analistas Financieros Internacionales (Afi), which focuses on the digitalization of domestic and international payment flows between individuals (remittances).

The study finds that peer-to-peer (P2P) payments have put their purely experimental phase behind them and entered a stage featuring scaling, functional convergence and internationalization. On the one hand, instant payment solutions are becoming established as a real alternative to cash in several markets, while, on the other, users are beginning to demand that the apps they use every day in their own countries should also enable them to send money abroad with the same ease, cost and speed. Against this global backdrop, Spain is consolidating its standing as a European benchmark for the adoption of instant peer-to-peer payments and the digitalization of international remittances, as a result of the penetration of Bizum and its interoperability with Portugal and Italy. The digital channel is now the main one in all of the age groups, allowing significant savings with respect to the physical channel, although challenges related to transparency and traceability still persist.

Domestic P2P payments: from mass adoption to the leap towards businesses

According to the survey of the banked population in Nuek's report, instant transfers are now the method used by 25% of users to pay other people. In Spain, instant peer-to-peer transfers, particularly ones via Bizum, have achieved significant market penetration, positioning it in the group of leading European countries together with Portugal and on a par with other ones such as Brazil. Although Brazil (Pix) and Portugal (MB Way) have managed to unseat cash as the preferred payment method between individuals, Spain is moving rapidly in the same direction, with Bizum consolidating its standing as a real alternative to physical money.

Moreover, now that the critical mass in peer-to-peer payments has been obtained, these solutions are being **extended to businesses**, especially online ones. Over 30% of users prefer these solutions for their online purchases in Brazil and Portugal.

Towards more interoperable international P2P payments

The next vector of evolution is clear: to move these domestic experiences to the international field. The Nuek Barometer shows that, in almost all of the countries analyzed, most users who perform instant domestic P2P transfers would be willing to use the same solution to make cross-border payments.

In fact, in Spain, they are now spreading to online commerce, in a trend similar to the one in Brazil and Portugal, where over 30% of banked users prefer this method for their online purchases.

However, the reality of the range of options still lags behind this expectation. Most domestic P2P solutions don't allow money to be sent abroad yet, although some pilot projects are now being deployed. In Europe, the partnership between Bizum (Spain and Andorra), MB Way (Portugal) and Bancomat Pay (Italy) now allows instant cross-border P2P payments between the four countries, following the progressive roll-out of the service launched in 2025.

This market movement has come in the wake of the regulatory drive; the **European Instant Payments Regulation**, approved in 2024, obliges providers in Spain and the rest of the European Union (EU) that offer transfers in euros to also allow instant payments in less than 10 seconds, 24 days a week and throughout the EU, with fees that cannot exceed those for ordinary transfers.

The result is a shift in phases from isolated domestic P2P systems to an ecosystem that's becoming more connected, regulated and interoperable, both within and between regions.

"The upsurge in peer-to-peer payments reflects an underlying transformation; users no longer compare one bank with another, they compare their payment experience with the one they enjoy on their mobile app. They expect to operate without barriers, in real time and transparently, regardless of the country they or their families find themselves in", declared Nuek CEO Javier Rey. "The challenge now lies in ensuring that the technology, regulation and collaboration models involving financial and non-financial players live up to these expectations for both domestic payments and remittances".

Remittances: an increasingly digital flow... that still comes up against frictions

The international scale of peer-to-peer payments is expressed with particular intensity in remittances, a flow which, despite lagging behind domestic payments, is undergoing a speedy digitalization process:

- 63% of the banked population that use remittances already go to websites and apps to send and receive money to and from abroad.
- In Spain, the digital channel for sending and receiving remittances is the main one in all of the age groups (~80%), surpassing the European average and lying well above Latin America, where the physical channel remains important for people over 55 years of age.

In addition to the convenience, the report quantifies the economic benefits of the digital channel. In Europe, users can save up to \$2.6 (€2.23) for every €200 they send by migrating from the physical to the digital channel. Despite the digitalization, 40% of Spanish users continue to encounter frictions in their remittances, particularly in terms of their traceability, transparency and accreditation times,

showing that there is still room for improvement to match the experience of this payment method in the domestic sphere.

“What we can see in this report is that the domestic and international versions of peer-to-peer payments (remittances) are no longer two separate worlds. Users are seeking a seamless experience, whereby the solution they use to split an account in their home town enables them to send money to another country with the same degrees of immediacy and cost control and a visible payment status. This is where the next competitive edge in payments is going to play out”, added Rey.

About Nuek

Nuek (www.nuek.com) is the technology company specializing in payment infrastructure that is a member of Minsait (Indra Group) and provides issuing, acquiring and Open Finance solutions integrated into a single platform. With over 30 years’ experience and a team made up of 1,500 experts, it works with more than 150 clients in Europe and the Americas, helping financial institutions, fintechs and major firms to scale their payment operations, making them more efficient, secure and flexible. Its proposal brings together operational stability, state-of-the-art technology and an innovative vision of the financial future.

About Minsait

Minsait (www.minsait.com) is the Indra Group market-leading company in digital transformation and Information Technologies. It is highly specialized, has extensive experience of the advanced digital business and sectoral knowledge and it boasts the multi-disciplinary talent of thousands of professionals worldwide. Minsait is at the forefront of the new digitalization, with advanced capabilities in artificial intelligence, the cloud, cybersecurity and other transformational technologies. In this way, it boosts business and generates major impacts on society, thanks to a range of high value-added digital services, customized digital solutions for all areas of activity and agreements with the most important partners in the market.

About Indra Group

Indra Group (www.indracompany.com) is the foremost Spanish multinational and one of the leading European companies that focus on defence and advanced technologies. It stands at the forefront of the defence, space, air traffic management, mobility, and Information Technology businesses through Minsait, and it integrates its sovereign AI, cybersecurity and cyberdefence capabilities into IndraMind. Indra Group is paving the way to a more secure and better-connected future through innovative solutions, trusted relationships and the very best talent. Sustainability is an integral part of its strategy and culture in order to overcome current and future social and environmental challenges. At the close of the 2024 financial year, Indra Group posted revenues of €4.843 billion and had a local presence in 46 countries and business operations in over 140 countries.

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