

# Italy

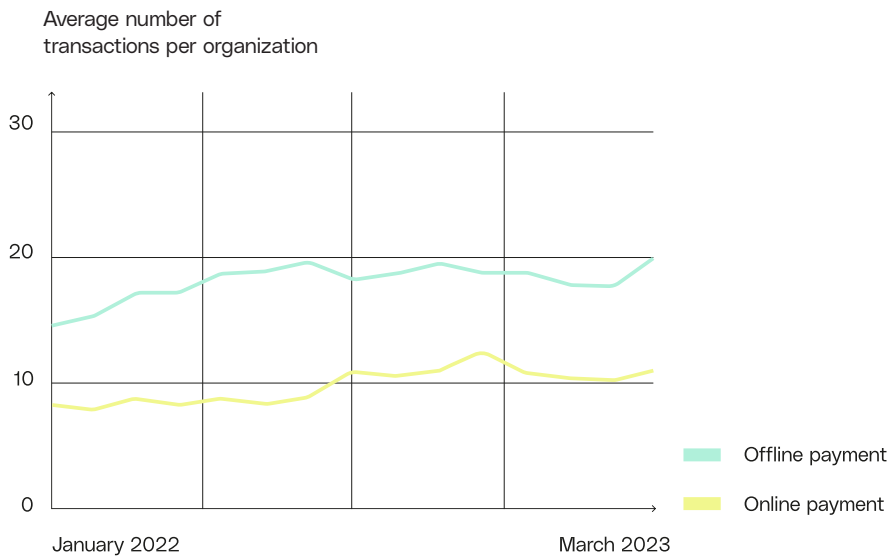
Italian SMEs and freelancers saw their average card usage increase faster than in the other markets, with a 21% Y-o-Y rise in Q1 2023.

## Online and virtual payments take the lead

In Q1 2023 in Italy, both online and offline payments showed strong growth compared to the previous year. This was led by online payments, which are growing at a faster rate with a 34% Y-o-Y increase.

Online payments Vs. offline payments in Italy

Jan 2022 – Mar 2023



Italian businesses increased their usage of virtual cards by 117% during Q1 2023 compared to the same period the previous year. Since the summer of 2022, virtual cards have even overtaken physical cards, and represented more than 60% of all card transactions in Q4 2022 and Q1 2023.

Virtual & physical card usage in Italy

Jan 2022 – Mar 2023

