Commercial Payment Cards: The U.S. and Global Markets and Trends, 8th Edition

Description: While U.S. consumer credit card spending may still be pressured, commercial card purchase volume is moving full steam ahead. According to Commercial Payment Cards: The U.S. and Global Markets and Trends, 8th Edition commercial card purchase volume grew by 13% in 2013, reaching $888 billion. But commercial cards are catching on in both the U.S. and abroad: it is forecast that global commercial card purchase volume to grow by 13% in 2014 and in 2015, rising from $1.4 trillion to $1.79 trillion, with both small businesses and larger corporations fueling growth.

The global landscape is quickly shifting, due in part to the quick ascension of UnionPay, which now generates more commercial card purchase volume than JCB, BC Card and Discover/Diner's Club - and surpassed Visa in 2013 as the largest network by credit and debit purchase volume. With globalization occurring at a rapid pace, payments networks and financial institutions - keen to meet the needs of multinational corporations and to penetrate new markets - are growing alongside the world's large corporations.

And U.S. commercial banks have worked hard to close the commercial payments gap with competitors such as American Express. Long the "Apple" of corporate payments, American Express can offer cards, service, solutions, and a network all under one roof. But U.S. commercial banks may be taking competition up a notch.

Unlike Apple's competitors, which rely on outside operating software to run their machines, leading U.S. commercial banks can pick and choose, developing in-house proprietary solutions as well as drawing from Visa and/or MasterCard solutions - and tapping their unsurpassed global location reach. But American Express has come into 2014 swinging, keen to leveraging third-party merchant acquiring relationships via its OptBlue U.S. small merchant acquisition.

The basic impetus behind migrating to commercial cards remains cost savings. However, the industry is approaching that impetus with increasingly sophisticated solutions: With names like IntelliLink (Visa), SmartData (MasterCard), PAYVE (American Express) and Paymode-X (Bank of America), the industry has introduced some very enticing value propositions to their corporate clients, allowing them to leverage information, create process synergies, and control costs better than ever before. Gaining traction in the marketplace, these kinds of platforms are the real growth drivers behind the cards, and some no longer rely on physical cards at all.

Scope

This report presents data and analysis on the global and U.S. market for commercial payment cards and the U.S. market for commercial electronic payments. Commercial Payment Cards: The U.S. and Global Markets and Trends, 8th Edition presents the size and growth of the market and related key metrics within the broader payment card arena. Included are discussions and analysis of the various card associations or networks, commercial payment card types, trends and factors affecting their growth, and a focused analysis of commercial card consumer demographics and preferences. In addition, major card brands and issuers are profiled with recent activity.

In particular, the report:

- Provides a commercial card market size and forecast through 2015, with supporting analysis of global, U.S. and no-U.S. consumer and commercial purchase volume growth during 2010-2013. This includes volume share among the leading global networks: American Express; BC Card; Diner's Club; Discover; JCB; MasterCard; UnionPay and Visa. In the United States, we also distinguish between credit/charge volume and debit/prepaid volume by major network for 2013.

commercial and consumer purchase volume. In addition, small business volume estimates are provided for these three networks, and (for Visa and MasterCard), the percentage of U.S. commercial spend attributable to credit cards and debit/prepaid cards.

- Assesses the commercial card strategies of major U.S. commercial bank players, including Bank of America, Citibank, JPMorgan Chase and U.S. Bank, as well as commercial card processing giant Total System Services.

- Analyzes the closed-loop commercial fleet card market and the closed loop airline/travel market, focusing on the strategies being employed by industry players such as Comdata Inc., FleetCor Technologies, Inc., MasterCard, U.S. Bank Voyager Fleet Systems Inc., WEX Inc., Universal Air Travel Plan, Inc. and AirPlus International.

- Analyzes the U.S. government’s contribution to commercial card growth, focusing on growth trends in its SmartPay charge card program. Spend and transactions are trends by contract holder (Citibank, JPMorgan Chase and U.S. Bank) as well as by purchase, fleet and travel spending categories. Addresses trends shaping the commercial card industry, including globalization trends, analysis of UnionPay and JCB; data-driven analysis of purchase card usage and spending; and location acceptance issues.

Contents:

Chapter 1: Executive Summary

Report Scope
- Scope
Report Summary
Market size and forecast
- Some global context
- In the U.S. . . .
- And outside of the U.S.
Commercial card growth drivers & trends
- Global competition increases
- Commercial cards making inroads
- And purchase cards generate lots of spend
- But not used prevalently
- Make it easy
- Accept me!
Commercial card network operators
- American Express
- Discover/Diner's Club
- MasterCard
- Visa
- American Express, MasterCard and Visa commercial card value growth trends
- Credit card/business credit card penetration by company size
Commercial card bank issuers and processors
- Abroad, ho!
- A growing plethora of electronic solutions
- Moving into new verticals
- A bit about the players
Commercial card non-bank issuers and processors
- Closed-loop fleet cards
- Comdata Inc.
- Fleetcor Technologies, Inc.
- Airline/travel
Commercial cards and government

Chapter 2: Introduction and Overview

Introduction to commercial payment market product categories and segments
- Open-loop versus closed loop cards
- Products and services out of scope

Chapter 3: Market Size and Forecast

Summary analysis
- Overall card purchase volume
- Commercial card purchase volume
  Commercial card purchase volume market size & forecast
  - Table 3-1: Global Payment Card & Commercial Card Purchase Value: 2010-2015
  - Debit cards and prepaid cards
  - Table 3-2: U.S. Commercial Card Purchase Volume: Total, Credit/Charge & Debit/Prepaid, by Network Operator, 2013
- Closed loop fleet cards
  Global card purchase volume trends
  - Global card purchase volume grows 72% during 2010-2013
  - UnionPay takes global lead
  - Table 3-3: Global Card Purchase Value/Value Share, by Network Operator: 2010-13
- Global commercial card purchase volume trends
  - Commercial card share
  - Table 3-4: Global Commercial Card Purchase Value & Share of Global Card Purchase Value, 2010-13
  - Visa, American Express and MasterCard maintain volume leadership
  - Table 3-5: Global Commercial Card Purchase Value/Value Share, by Network Operator: 2010-13
- U.S. card purchase volume trends
  - Table 3-6: U.S. Card Purchase Value & Global Market Share, 2010-13
  - Table 3-7: Commercial Card Purchase Value: Global, U.S. & Non-U.S., 2010-13
  - Visa maintains lead
  - Table 3-8: U.S. Card Purchase Value/Value Share, by Network Operator: 2010-13
  - Table 3-9: U.S. Commercial Card Purchase Value/Value Share, by Network Operator: 2010-13
  - Non-U.S. card purchase volume trends
  - Table 3-10: Non-U.S. Card Purchase Value/Value Share, by Network Operator: 2010-13
  - Table 3-11: Non-U.S. Commercial Card Purchase Value/Value Share, by Network Operator: 2010-13

Chapter 4: Commercial Card Growth Drivers & Trends

Summary analysis
Going global, global, global
Europe
  And facing global competition
UnionPay
  - Mirroring Chinese market growth
  - And maintaining domestic market dominance
  - While expanding abroad
  - By the numbers
  - Table 4-1: UnionPay Global Consumer and Commercial Card Purchase Volume, 2009-2013
  - JCB
  - Table 4-2: JCB Global Consumer and Commercial Card Dollar Volume, 2009-2013
  - Driving commercial card uptake
  - Cost savings
  - Cards still a sliver of the payments pie
  - Table 4-3: Percent of Payments Made by Corporations, 2013
  - Purchasing cards
  - Non-plastic purchasing card accounts
  - Middle market provides purchasing card opportunity
  - Table 4-4: Usage of Payment Types by Corporations, by Corporation Revenue, 2013
  - Purchasing card use is relatively widespread
  - But not used with much frequency
  - Table 4-5: Payment Method Used to Pay Major Suppliers, by Transaction Share, 2013
  - Convenience and ease
  - Accept me!
  - Drilling into new spend categories
  - Adapting to and harnessing technology
  - RFID on the horizon

Chapter 5: Commercial Card Network Operators

Summary analysis
- American Express
- Discover/Diner's Club
- MasterCard
- Visa
- Comparing cards
- American Express
- Value proposition
- Special services and programs abound
- Commercial card operating segments and customer bases
- Charge!
- Graph 5-1: American Express Global Credit Card & Charge Card Spend: Consumer, Small Business, and Corporate Spend, 2013
- International proprietary small business
- Commercial growth via network partnerships
- Global Commercial Services
- Corporate card programs
- American Express Corporate Card
- Online management tools
- Savings at Work
- Membership Rewards
- Business-to-business payment solutions
- Corporate Purchasing Card
- vPayment
- PAYVE and buyer initiated payments
- American Express Global Business Travel
- Commercial card performance and growth trends
- B2B emphasis
- Small business growth continues
- While corporate growth slows
- GNS partnerships flourish
- Targeting educational institutions
- Technology partnerships and acquisitions
- International expansion
- American Express consumer and commercial card value growth trends
- Global trends
- Table 5-1: American Express Global Consumer & Commercial Card Value: 2010-2013
- Graph 5-2: American Express Global Consumer & Commercial Card Value: 2010-2013
- Non-U.S. trends
- Table 5-2: American Express Non-U.S. Consumer & Commercial Card Value: 2010-2013
- Graph 5-3: American Express Non-U.S. Consumer & Commercial Card Value: 2010-2013
- U.S. trends
- Table 5-3: American Express U.S. Consumer & Commercial Card Value: 2010-2013
- Graph 5-4: American Express U.S. Consumer & Commercial Card Value: 2010-2013
- U.S. commercial trends, by business type
- Table 5-4: American Express U.S. Commercial Card Value, by Business Type: 2010-2013
- Graph 5-5: American Express U.S. Commercial Card Value, by Business Type: 2010-2013
- Discover Financial Services, Inc.
- Diner's Club provides international reach
- MasterCard
- Commercial payment solutions
- Commercial card strategy
- Leveraging the location advantage
- Direct-to-corporate sales strategy
- Unleashing MasterCard Smart Data
- Tapping MasterCard Advisors
- The art and timing of the cross-sell
- Small business strategy
- An integrated approach
- MasterCard Business Network: negotiating strength for small business
- MasterCard consumer and commercial card value growth trends
- Global trends
- Table 5-5: MasterCard Global Consumer & Commercial Card Purchase Volume: 2010-2013
- Graph 5-6: MasterCard Global Consumer & Commercial Card Purchase Volume: 2010-2013
- Non-U.S. trends
Chipping away at China
Elsewhere abroad
- Table 5-6: MasterCard Non-U.S. Consumer & Commercial Card Purchase Volume: 2010-2013
- Graph 5-7: MasterCard Non-U.S. Consumer & Commercial Card Purchase Volume: 2010-2013
- U.S. trends
- Consumer credit emerging from doldrums
- Chase relationship a boon and a bane
- Other commercial contract wins
- Table 5-7: MasterCard U.S. Consumer & Commercial Card Purchase Volume: 2010-2013
- Graph 5-8: MasterCard U.S. Consumer & Commercial Card Purchase Volume 2010-2013
- Commercial credit card versus commercial debit/prepaid
- Table 5-8: MasterCard U.S. Consumer & Commercial Card Purchase Volume: Credit vs. Debit, 2010-2013

Visa
Commercial payment solutions
- Small business
- Credit card issuer signings strengthen Visa’s U.S. consumer credit card position
- Medium-sized and large businesses
- Scratching the surface: the cards
- Beneath the surface: harnessing data, simplifying the process and growing payment spend
- IntelliLink
- PerformSource
- Visa Payables Automation
- The CyberSource connection
- Syncada
- Industry vertical solutions
  Visa consumer and commercial card value growth trends
- Global trends
- Table 5-9: Visa Global Consumer & Commercial Card Value, 2010-2013
- Graph 5-9: Visa Global Consumer & Commercial Card Value, 2010-2013
- Non-U.S. trends
- Table 5-10: Visa Non-U.S. Consumer & Commercial Card Value, 2010-2013
- Graph 5-10: Visa Non-U.S. Consumer & Commercial Card Value, 2010-2013
- U.S. trends
- Table 5-11: Visa U.S. Consumer & Commercial Card Value, 2010-2013
- Graph 5-11: Visa U.S. Consumer & Commercial Card Value, 2010-2013
- Commercial credit card versus commercial debit/prepaid
- Table 5-12: Visa U.S. Consumer & Commercial Card Value: Credit vs. Debit, 2010-2013
- Credit card/business credit card penetration by company size
  Visa, MasterCard & American Express
- Table 5-13: Consumer & Business Credit Card Usage Penetration, 2013
- Table 5-14: Consumer & Business Credit Card Usage Penetration, 2013

Chapter 6: Commercial Card Bank Issuers & Processors

Summary analysis
Bank of America Merrill Lynch
- U.S. presence
- International scope
  Commercial card solutions
- Table 6-1: Bank of America Merrill Lynch Card Solutions, 2013
- Comprehensive Payables
- Paymode-X and ePayables
- Works
  Enhancements and expansion
  Citibank/ Citi Commercial Cards
  Expansion and enhancements
- Product rollouts
- International growth
- Well positioned in China
- Latin America gets global issuing platform
JP Morgan Chase/Chase Commercial Banking
Products & Capabilities
- Cards
Chapter 7: Commercial Card Non-Bank Issuers

Summary analysis
Fleet cards
- Market size
- Expansion and enhancements
  Fleetcor Technologies, Inc.
  - Table 7-1: FleetCor U.S. & International Networks and Network Locations, 2013
- Acquisitions build volume and strengthen product portfolio
  WEX Inc.
  - Fleet cards
  - Virtual and prepaid cards
  - Acquisitions
  - Airline/travel
  - Universal Air Travel Plan
  - AirPlus International

Chapter 8: Commercial Cards and Government

Summary analysis
Thank you, Uncle Sam!
SmartPay
- GSA charge card issuers: Citibank, JPMorgan Chase, and U.S. Bank
- SmartPay spend on decline
  - Table 8-1: GSA SmartPay Program Spend and Transaction Volume: Fleet, Purchase, Travel, 2009-2013
  - U.S. Bank contract generates 60% of SmartPay fleet volume
  - U.S. Bank cards generate 60% of SmartPay fleet volume
  - Table 8-3: GSA SmartPay Purchase Card Spend and Transaction Volume: Citibank, JPMorgan Chase and U.S. Bank, 2009-2013
  - Citibank contract generates three-quarters of travel volume spend
  - Table 8-4: GSA SmartPay Travel Card Spend and Transaction Volume: Citibank, JPMorgan Chase and U.S. Bank, 2009-2013
  - Table 8-5: GSA SmartPay Spend and Transaction Volume: Department of Interior, 2009-2013

Appendix
Methodology
Consumer survey methodology
Market size methodology
- Volume estimates
- End users included
- Volume not included
- Other
- Sources
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