



Powering the future of employee benefits with Visa

Are you ready to capture the opportunity?

Europe's employee benefits market is scaling fast

Worth **\$370bn** in 2024

It's forecasted to grow



6% from 2024 to 2028¹

This surge highlights a fundamental shift in how employee benefits are perceived

Employee benefits in Europe are no longer viewed as optional extras, but as a strategic and cost-efficient way to attract, retain, and motivate talent in competitive labour markets.

Well-designed programmes reinforce employer brands, respond to employees' day-to-day needs, and increase their purchasing power – often delivering more value than pay rises alone. For HR leaders and business executives, benefits have become one of the most effective tools to compete.

To truly deliver a stand out benefits programme, employers must consider ever-evolving needs. Visa commissioned independent research from Censuswide, surveying 2,613 decision-makers across eight European markets. The findings highlight how local regulation, tax incentives and cultural differences shape the benefits landscape.

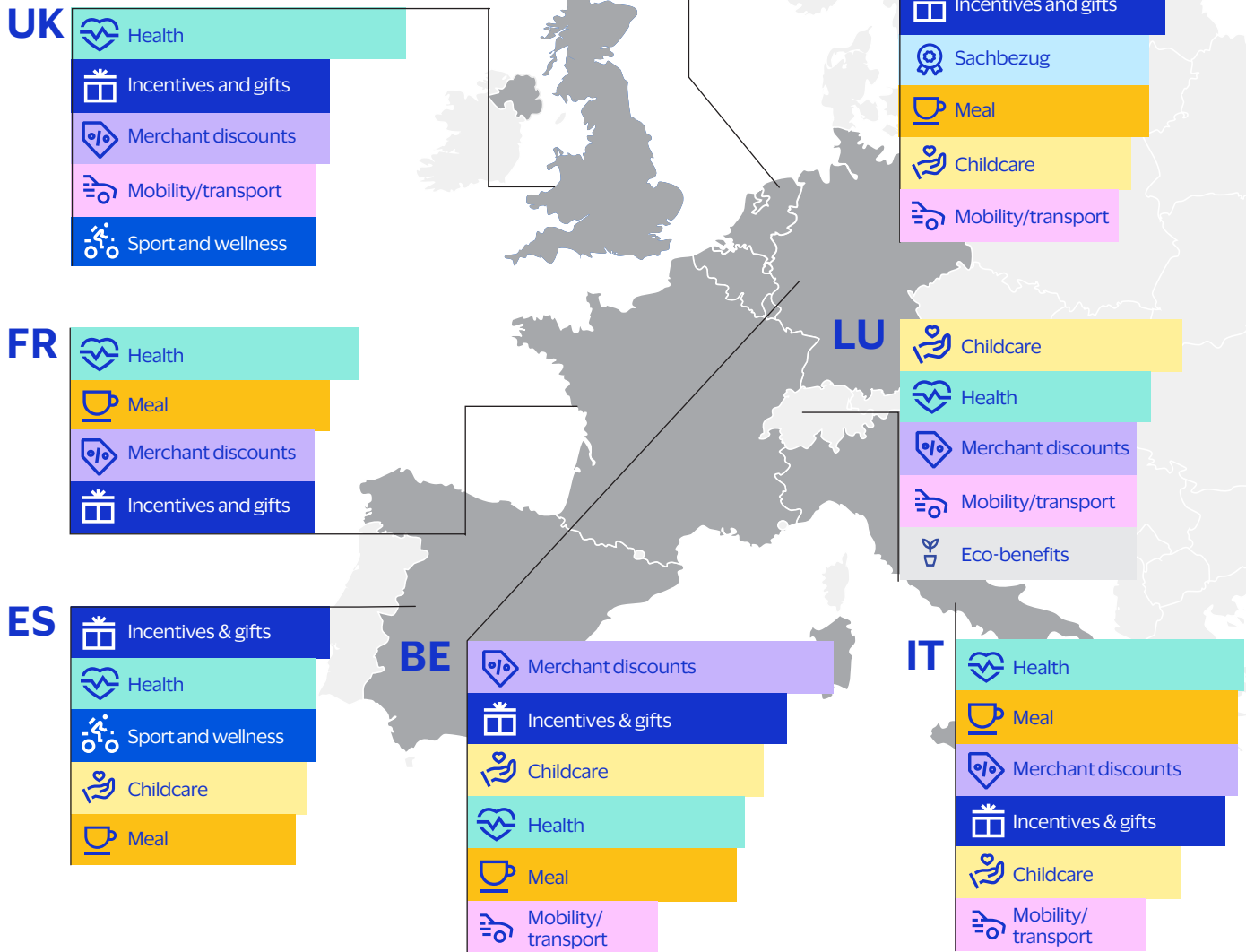
95%

of decision makers say benefits are important for employers to offer.²

70%

are increasing benefits spend to attract talent.³

A European pattern emerges, but local variances exist²



Note: This chart shows the features offered in employee benefit programs by more than 30% of employers. The remaining benefits should not be interpreted as significantly less important.

Across Europe, health benefits, incentives and gifts form the core of many packages.

However, there are also local nuances to consider for different markets. Meal vouchers are strong in France, Italy, Germany, and Belgium, whilst childcare is more prominent in Luxembourg and

the Netherlands. This highlights the need for a flexible, multi-benefit delivery programme that can operate at scale and across borders.

The diversity of these benefits raises a challenge, as they are typically fulfilled via different disconnected payment methods. Too often,

multiple channels coexist without integration, creating a fragmented journey for employees and complex admin, limited visibility and challenging compliance procedures for employers.



As employee benefit use cases expand, so too does the complexity of paying for them

While more investment is being brought into employee benefits, what remains to be seen is a unified consensus on how they are delivered, especially when it comes to paying for benefits.

In Europe today, 52% are paying for their benefits via cards, 52% via account-to-account and 49% through payroll directly.²

This mix of payment methods shows an undecided mix across Europe on how benefits should be paid for. It is becoming a real challenge, and in some markets, even paper vouchers are still in use.

Our survey shows many employers are struggling with the complexity, limited control, and lack of visibility on offer in today's fragmented systems. It's creating headaches for employers, with heavier admin loads and limited oversight, all of which is slowing down processes.

The coexistence of fragmented systems creates inefficiency and risk, undermining the impact of rising investment in benefits.

The opportunity is now to shift towards payment solutions that are integrated, deliver value to employees, and unlock greater visibility and control for employers.

73%

of UK employers say their benefits still aren't fully competitive.⁴

35%

of UK employers say they lack visibility and control of their employee benefits solutions.⁴





Employees expect easy-to-use digital benefit payment solutions

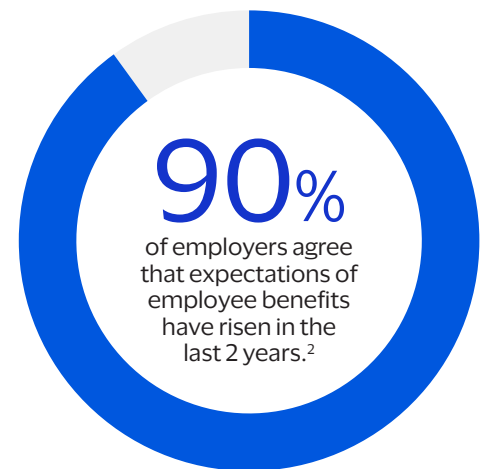
With the market as a whole growing, so too are employee expectations for compelling benefits and a seamless experience.

They want simple, mobile-first access, real-time visibility, personalisation at scale, all their benefits in one place and all without needing to juggle multiple payment methods.

They expect to use their benefits anywhere they live, shop, and work – from e-commerce platforms and retailers to transport and everyday experiences like restaurants and cafes.

But they are facing considerable issues with the methods in use today:

- Under utilisation of benefits is a real problem amongst employees.
- When they are spread across multiple channels, it's difficult for employees to get a holistic view of the benefits available to them.



The pressure on employers is mounting, and this is amplified by the fact that many of the fragmented systems in use today simply cannot satisfy employees' rising expectations.



Digital solutions are the foundation for a better employee experience

Many employers believe new innovative, digital payment solutions like mobile apps can meet employee expectations with simpler access, greater transparency of remaining balances, and a single portal for all benefits.

55% of employers believe they can unlock easier access to benefits, 48% believe it would bring better visibility of the benefits they can get and 47% believe that it would provide a more accurate view of what funds are left over.²

There's a need to evolve both the benefits and the way in which they are delivered. One cannot evolve without the other: if distribution systems don't advance, they hold back the diversity and flexibility of benefits on offer.

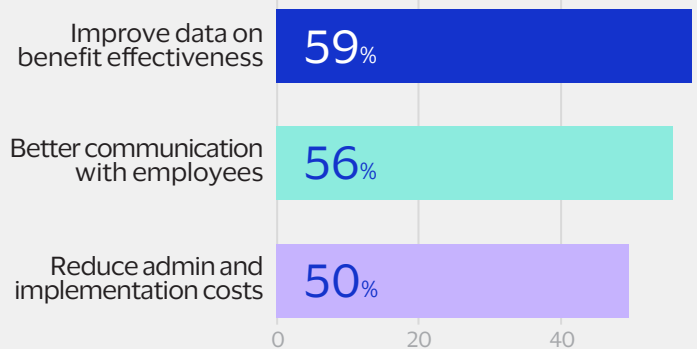
Employers and providers recognise this. Apps are not only attractive, but increasingly expected, and seen as essential to offering transparency, control, and ease of use at scale. Despite this, a significant portion of the market has not yet adopted digital solutions.

35% of the European benefits market remains untouched by digital solutions.⁵

84% of employers view mobile apps as attractive.²



Employers believe mobile apps are a powerful way to unlock this:²



But multi-benefit solutions can take employee benefit payments to the next level

Multi-benefit payment solutions can deliver a single, familiar way to pay across millions of acceptance points, backed by the control and compliance employers require.

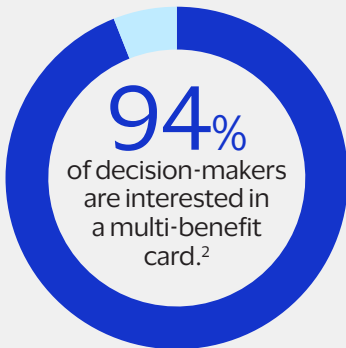
Where regulation allows, benefit payment programmes should expand into broader employee programmes, bringing expense management and benefits into a single tool.

Imagine one card or app that lets an employee pay for lunch, cover transport, and submit a business expense with equal ease – reducing friction for staff while giving employers complete oversight.

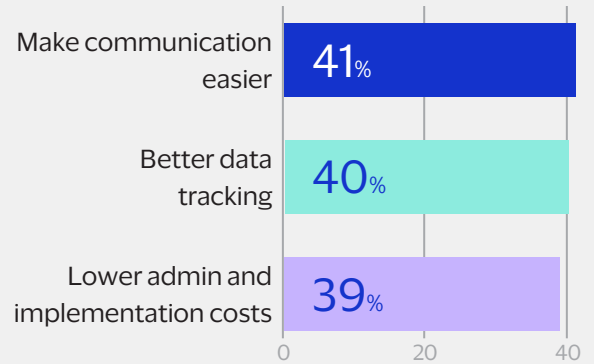
It’s also key to consider that the workplace is continually evolving, with hybrid working patterns, AI-driven personalisation, and the demand for more flexibility

at the forefront of change. Both the contents and distribution of benefits will continue to be challenged, and the flexibility and scalability of multi-benefit payment solutions can help to tackle this head on.

The future of benefits is not just more choice, but smarter, more integrated delivery – built for the way people live and work today.



Employers believe multi-benefit cards deliver clear value:²





Deliver all in one benefit cards with Visa's Employee Benefits Solutions

Visa's Employee Benefits Solutions connect employers, employees, benefit providers and solution integrators through one trusted, flexible platform, simplifying how employee benefits are delivered, accessed, and experienced.

It combines the reach of open-loop payments with controls built for employers and providers, making it possible to deliver any benefit type – securely, at scale, with ubiquity, and fully compliant with local regulation.



Co-created with world leading benefit issuers, Visa's Employee Benefits Solutions offer:



Global reach with local control – to scale with confidence, adapt to market-specific rules.



Category-level spend controls – providing better oversight over benefit usage.



Country-specific compliance logic – enabling complete alignment with regulatory frameworks.



Flexible delivery formats – cards, apps, and wallets, tailored to employer and employee preferences.



Visa Workplace Benefits & Flex Credential – a multi-benefit proposition on a single card or wallet.

It's about more than tech.

By integrating seamlessly with existing provider platforms and HR systems, Visa helps remove friction from implementation, enabling faster onboarding, simpler reconciliation and easier management across benefit types. Whether you're launching in one market or twenty, Visa makes it easy for solution providers to scale quickly with consistency and confidence.



Delivering a better experience for employees, employers and solution providers

For employees:

Simple, seamless and always within reach.

Through Visa's infrastructure, employees can access all their benefits in one place – whether through a card, an app, or a digital wallet – without juggling multiple formats. They gain real-time visibility of balances and usage at a glance and can spend their benefits just like a regular consumer.

For employers:

Less admin. More control. Greater engagement.

Together, these tools show how smarter infrastructure doesn't just improve the employee experience – it also makes programmes easier to manage, measure, and scale. Visa helps employers consolidate and manage benefits with confidence. Instead of managing multiple systems, all benefit types can be brought into one unified platform. Employers can set real-time, category-level spend rules that ensure benefits are used as intended. And with seamless integration into HR systems, delivery and reconciliation become far simpler.



For solution providers:

A platform built for scale, speed and value

Visa's modular platform integrates seamlessly through APIs with existing systems. What's more, compliance is built-in, with enablement for complete alignment to local tax and regulatory frameworks.





A benefits payment partner you can rely on



At Pluxee, we place employee experience and local compliance at the heart of our innovations. In Europe, payment models for employee benefits must combine inclusion, security, and flexibility. Visa is a trusted partner to enable our digital transformation at scale and offer innovative journeys. We can launch across regions quickly, knowing we've got the backing of a trusted acceptance network and access to the latest payment innovations. Ultimately our ambition goes beyond payment methods alone toward an incarnation of what modern benefits should be.

Alexandre Cotarmanac'h
Chief Product Officer, Pluxee



Employers are becoming more aware of the advantages of card-based benefits, and are increasingly requesting them in RFPs. At Weavr, in our mission to enable Europe's most innovative benefits solution providers, we welcome Visa's investment in this sector. As a result, it has never been easier for employers to make the transition to a fully digital, ubiquitous, and rewarding card-based benefits solution.

Alex Mifsud
Co-founder and CEO, Weavr



At Coverflex, we set out to challenge the traditional employee benefits market by building a truly all-in-one platform designed around real employee and company needs. As an innovative challenger with an expanding presence across Europe, scalability has been a core product requirement from day one. Our partnership with Visa, which began early through the Visa Innovation Program, has been instrumental in enabling that vision. Visa's reliability, security, and reach allow us to move fast, enter new markets with confidence, and continue innovating without compromising user experience.

Rui Carvalho
Chief Product Officer and Co-Founder,
Coverflex





The opportunity is here. The next move is yours.

Employee benefits are no longer optional perks – they’re strategic tools. Expectations are rising, spend is increasing, and the market is evolving fast. The question is not if transformation will happen, but who will lead it.

The future belongs to those who can turn fragmented systems into seamless experiences, combining compliance, control, and simplicity for all.

Visa’s vision is to help make that possible – building the infrastructure for benefits that truly fit the future of work.

1. Visa-EU Benefits Study, Korefusion, January 2024. Note: Includes Germany, UK, Italy, France, Spain and Belgium.
2. Censuswide. 2025. Visa Employee Benefits Survey: Employer Attitudes and Practices in Eight European Markets. Research conducted on behalf of Visa among a sample of 2,613 decision-makers (aged 18+) in mid-to-large firms offering employee benefits across the UK, Germany, Spain, Italy, France, Belgium, Luxembourg, and the Netherlands. Fieldwork took place between 27 March and 5 August 2025.
3. Mercer March Benefits Market report leveraging EY- research and analysis on VBS Employee Benefits Report
4. What does an employee benefit package mean to you? Research commissioned by Visa and conducted by People Management Insight and Management Today with 303 nationally representative British HR professionals and managers, with job roles ranging in seniority level from director to assistant. This survey was conducted in April 2024 assistant.
5. Fortune Business Insights, Dec. 2022 leveraged by Visa Account Employee Benefits Desk Research