

## **Financial Cards and Payments in Hungary**

Market Direction | 2022-12-01 | 55 pages | Euromonitor

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### **Report description:**

The COVID-19 pandemic has had a substantial impact on Hungary's financial cards and payments industry and continues to affect it in 2022 with mixed, often contradictory results. Consumers continue to shift away from cash and towards card payments. Previously this was due to widespread fears that banknotes and coins could transmit the COVID-19 virus, presenting a risk to public health. However, the main driver of this in 2022 is convenience, especially given the rising prevalence of contactless p...

Euromonitor International's Financial Cards and Payments in Hungary report establishes the size and structure of the market for ATMs cards, smart cards, credit cards, debit cards, charge cards, pre-paid cards and store cards. It looks at key players in the market (issuers and operators), number of cards in circulation, numbers transactions and value of transactions. It offers strategic analysis of sector forecasts and trends to watch.

Product coverage: Financial Cards in Circulation, M-Commerce, Transactions.

Data coverage: market sizes (historic and forecasts), company shares, brand shares and distribution data.

Why buy this report?

- \* Get a detailed picture of the Financial Cards and Payments market;
- \* Pinpoint growth sectors and identify factors driving change;
- \* Understand the competitive environment, the market's major players and leading brands;
- \* Use five-year forecasts to assess how the market is predicted to develop.

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## KEY DATA FINDINGS

### 2022 DEVELOPMENTS

Debit cards gain transactions shares as more consumers open accounts

As Google Pay enters Hungary, contactless payments become more common

Revolut, Wise and other fintech companies pose threat to established players

### PROSPECTS AND OPPORTUNITIES

Dominance of debit cards is set to remain even with less reliance on the physical card as contactless technology advances

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Personal credit card offers return to the category with new offers backed by Mastercard

Commercial credit cards to remain a small niche category

### PROSPECTS AND OPPORTUNITIES

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Open loop pre-paid cards benefit from ease of virtual transactions, spending limits, and innovations from fintech companies

PROSPECTS AND OPPORTUNITIES

Competitive landscape to remain cluttered though Szechenyi Pihenokartya will remain the favourite for fringe benefits

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