

Financial Cards and Payments in Saudi Arabia

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Report description:

Owing to the Saudi Vision 2030, Saudi Arabia had already been taking steps to transform into a cashless society, even before the COVID-19 pandemic hit. With the pandemic measures greatly supporting this cause, Saudi Arabia has witnessed significant progression in digital payments, as a growing number of consumers have started using card payments on as many occasions as possible. Additionally, the government's reinforcement of an improving arrangement in terms of digital payment policies and opti...

Euromonitor International's Financial Cards and Payments in Saudi Arabia 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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2022 key trends

Increased card transactions over cash

Buy Now Pay Later continues to gain traction

Competitive landscape

The mada card continues to lead in payment technology

Saudi banks embrace digital future with more closures of brick-and-mortar branches

Approval for third digital bank in Saudi Arabia

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SOURCES

Summary 1 Research Sources

DEBIT CARDS IN SAUDI ARABIA

KEY DATA FINDINGS

2022 DEVELOPMENTS

Progression towards a cashless society, with debit cards the most popular

The mada card continues to provide strong support for the growth of debit cards

Higher levels of women and youth in employment lead to more widespread issuance of debit cards

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Buy Now Pay Later options continue to gain traction and will pose rising competition to credit cards

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PROSPECTS AND OPPORTUNITIES

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