

Financial Cards and Payments in South Africa

Market Direction | 2022-11-30 | 61 pages | Euromonitor

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Report description:

The number of financial cards in circulation is growing in 2022, as the South African economy fully reopens following the removal of all lockdown restrictions in June. Credit card spending is posting buoyant growth, supported by strong consumer demand in the face of rising inflation, driven by the war in Ukraine. In fact, many consumers are turning to credit simply to make ends meet. Furthermore, while debit card transactions are being driven by improving labour market conditions and economic re...

Euromonitor International's Financial Cards and Payments in South Africa 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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Demand for contactless payment solutions continues to rise, accelerated by pandemic

Rapid Payments Programme expected to launch in 2023

Competition intensifies, as digital banks continue to expand customer base, while strategic partnerships remain key

Financial cards and payments set to be driven by digitalisation and the decline of cash transactions, while load shedding is set to constrain retail sales

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KEY DATA FINDINGS

2022 DEVELOPMENTS

Improving performance for debit cards in line with economic recovery and influx of new entrants

Consumers continue to adopt alternative forms of payment, boosted by pandemic

Capitec gains share, as it focuses strategy on digitalisation

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