

Debit Cards in Saudi Arabia

Market Direction | 2022-12-02 | 23 pages | Euromonitor

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Report description:

The Saudi Central Bank (SAMA) had projected the rate of inflation in the Kingdom to accelerate slightly in the first quarter of 2022, on a year-on-year basis, justified by an ongoing improvement in domestic demand and a rise in the level of inflation globally. Compared to the fourth quarter of 2021, the level of inflation in the first quarter was expected to remain stable. However, Saudi Arabia's annual consumer inflation rate surged to 2.3% in June, from 2.2% in May, according to the General Au...

Euromonitor International's Debit Card Transactions 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: Commercial Debit Card Transactions, Personal Debit Card 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 Debit Card Transactions 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.

Euromonitor International has over 40 years' experience of publishing market research reports, business reference books and online information systems. With offices in London, Chicago, Singapore, Shanghai, Vilnius, Dubai, Cape Town, Santiago, Sydney, Tokyo and Bangalore and a network of over 800 analysts worldwide, Euromonitor International has a unique capability to develop reliable information resources to help drive informed strategic planning.

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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

PROSPECTS AND OPPORTUNITIES

Increase in consumer base expected to fuel growth of debit cards

mada partnerships will support growth in debit cards over the forecast period

Digitisation to open up new horizon of prospects

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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

Fintech firms facilitate cashless payments

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