

## Debit Cards in Singapore

Market Direction | 2022-12-01 | 22 pages | Euromonitor

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### Report description:

Economic uncertainty, such as the high inflation rate brought about by COVID-19 and the war in Ukraine, is set to contribute to continuing growth in debit cards in 2022, as local consumers have become increasingly cautious with their spending, especially with big-ticket purchases. Hence, the characteristic of debit cards, which involves leveraging money the consumer already has in their bank account, which helps them to stay within budget, is well-suited to this mindset.

Euromonitor International's Debit Card Transactions in Singapore 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.

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##### KEY DATA FINDINGS

##### 2022 DEVELOPMENTS

Consumers are more conscious of their spending due to economic uncertainty, and debit card payment is well-suited to this mindset

Contactless becomes consumers' preference; debit card is the perfect introduction to this for less technologically-savvy consumers amidst the pandemic

Card issuers launch a number of benefits related to online shopping to attract consumers' attention

##### PROSPECTS AND OPPORTUNITIES

Debit cards that offer cross-border usage benefits will see growth opportunities from the recovery in international travel

Digital wallets are a threat to debit card providers, which will have to ensure they remain top-of-wallet

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