

## **Consumer Credit in the United Arab Emirates**

Market Direction | 2023-12-06 | 15 pages | Euromonitor

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### **Report description:**

Banks in the United Arab Emirates continue to offer attractive card lending offers in 2023. With many credit cards now having appealing credit limits depending on the salary range and credit score of consumers, many banks are offering to convert available credit limits as loans with zero costs. With increasing appetite for investment among local residents, many consumers are looking at "Loan on a Card" as a convenient option with limited risk to secure credit for further investments. Thus, card...

Euromonitor International's Consumer Credit in United Arab Emirates 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: Auto Lending, Card Lending, Durables Lending, Education Lending, Home Lending, Other Personal Lending.

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

Why buy this report?

- \* Get a detailed picture of the Consumer Credit 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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Card lending records substantial growth despite rise in interest rates

Leading banks prioritise new product development, accelerate partnerships as competition from BNPL continues to heighten

Interest-free periods and deferred payment options keep auto lending in motion

#### PROSPECTS AND OPPORTUNITIES

Continuous measures to push lending will increase liquidity and credit risks in the local market

Greater probability of improved consumption in local market set to support stable growth

Embedded finance solutions likely to emerge across spending verticals

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