

## **Credit Cards in India**

Market Direction | 2024-02-06 | 28 pages | Euromonitor

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### **Report description:**

Credit cards in India witnessed healthy demand in 2023 as consumers looked to bridge their income gap through smart spending. The adoption of credit cards further increased during the year, primarily as responsibilities in the form of expenditure grew rapidly, which pushed consumers to choose this financial card to make purchases as it offers greater flexibility of payment. As a result, the share of credit cards among different personal payment methods further increased in value terms.

Euromonitor International's Credit Card Transactions in India 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 Credit Card Transactions, Personal Credit 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 Credit 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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##### 2023 DEVELOPMENTS

Credit card transactions post brisk growth as consumers resort to smart spending

Co-branded credit cards, driven by targeted benefits for consumers, gain further prominence in 2023

Competition intensifies with relative new entrant banks increasing their credit card portfolios

##### PROSPECTS AND OPPORTUNITIES

Regulatory revisions for card operators and easier access to credit via UPI set to influence credit card competitive landscape

Credit cards face bright future as issuers encourage uptake

Government financial inclusion initiative combined with significant underserved banking population offers growth potential for credit cards

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