

## Debit Cards in India

Market Direction | 2024-02-06 | 21 pages | Euromonitor

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### Report description:

A government-led financial inclusion initiative is enticing a burgeoning population to embrace the formal banking sector, which is acting in favour of further driving debit card penetration. The government's financial inclusion initiative, also known as Pradhan Mantri Jan Dhan Yojana, helped to attract a wider audience in 2023 as bank customers and the issuance of debit cards upon opening bank accounts became a crucial catalyst for significant volume growth observed in the number of debit cards...

Euromonitor International's Debit 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 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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Average spend per debit card declines in 2023

Local RuPay leads and competes strongly with international card operators

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Increasing numbers of Indians will access debit cards, while contactless card payments will grow

Rapid adoption of personal electronic direct transactions and shift towards online purchases to create long-term competition for debit cards

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