

## **Financial Cards and Payments in India**

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### **Report description:**

A government-led financial inclusion initiative enticed a burgeoning population to embrace the formal banking sector, resulting in further uptake of financial cards, in particular, debit cards, in 2023. The Pradhan Mantri Jan Dhan Yojana (PMJDY) benefited in bringing a further proportion of the unbanked population 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 issued during...

Euromonitor International's Financial Cards and Payments 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: Financial Cards in Circulation, Mobile Payments, 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 Financial Cards and Payments 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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## 2023 DEVELOPMENTS

Financial inclusion initiatives further drive debit card penetration

Average spend per debit card declines in 2023

Local RuPay leads and competes strongly with international card operators

## PROSPECTS AND OPPORTUNITIES

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

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