

India Prepaid Cards Market Report by Card Type (Closed Loop Cards, Open Loop Cards), Purpose (Payroll/Incentive Cards, Travel Cards, General Purpose Reloadable (GPR) Cards, Remittance Cards, and Others), Vertical (Corporate/Organization, Retail, Government, and Others), and Region 2024-2032

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Report description:

The India prepaid cards market size reached US\$ 161.8 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 2,017.6 Billion by 2032, exhibiting a growth rate (CAGR) of 31.4% during 2024-2032.

The monetary value of prepaid card is stored in itself, so these cards do not require opening of a direct deposit or lending account with a bank. Some prepaid cards are not reloadable, i.e. gift cards, and such cards are disposed after their virtual amount is entirely used. On the other hand, reloadable prepaid cards can be replenished with funds repeatedly. Prepaid cards can be obtained online as well as from retailers including supermarkets, gas stations, office supply stores and drug stores.

India Prepaid Cards Market Trends:

A prepaid card is a convenient mode of payment, and it requires very little time or cost to get one. Prepaid cards, in addition, to be an alternative to cash, offer security and greater ease of transaction to consumers. Owing to the increasing penetration of smartphones and internet, India has witnessed significant growth in the e-commerce industry in the last decade, which has catalyzed the growth of online payments using prepaid cards. The growth has also been driven by demonetization and the government's encouragement towards cashless economy. In addition to this, increasing number of organized retailers has also contributed to the growth of the prepaid cards market in India.

IMARC Group's latest report provides a deep insight into the India prepaid cards market covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and

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challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. This report is a must-read for entrepreneurs, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the India prepaid cards market in any manner.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the India prepaid cards market report, along with forecasts at the country and regional level from 2024-2032. Our report has categorized the market based on card type, purpose and vertical.

Breakup by Card Type:

Closed Loop Cards

Open Loop Cards

Breakup by Purpose:

Payroll/Incentive Cards

Travel Cards

General Purpose Reloadable (GPR) Cards

Remittance Cards

Others

Breakup by Vertical:

Corporate/Organization

Retail

Government

Others

Breakup by Region:

West and Central India

South India

North India

East India

Competitive Landscape:

The competitive landscape of the industry has also been examined with some of the key player being Axis Bank Limited, EbixCash (Ebix Inc.), HDFC Bank Limited, Hermes Bank Limited, ICICI Bank Limited, Kotak Mahindra Bank Limited, Oxigen Services (India) Pvt. Ltd., Punjab National Bank, State Bank of India, Sodexo India, The Western Union Company and Yes Bank.

Key Questions Answered in This Report

1. What was the size of the India prepaid cards market in 2023?
2. What is the expected growth rate of the India prepaid cards market during 2024-2032?
3. What are the key factors driving the India prepaid cards market?
4. What has been the impact of COVID-19 on the India prepaid cards market?

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5. What is the breakup of the India prepaid cards market based on the card type?
6. What is the breakup of the India prepaid cards market based on the purpose?
7. What is the breakup of the India prepaid cards market based on the vertical?
8. What are the key regions in the India prepaid cards market?
9. Who are the key players/companies in the India prepaid cards market?

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