

Financial Cards and Payments in Singapore

Market Direction | 2024-11-13 | 56 pages | Euromonitor

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Report description:

Card payment transactions in Singapore are expected to grow significantly in current value and volume terms in 2024. Singapore's transition toward a cashless society has continued to accelerate in 2024, underpinned by economic growth and strong consumer spending. Despite global uncertainties, Singapore's economy grew by 4.1% year-on-year in the third quarter of 2024, extending the average growth in the first half of 3.0%. This economic stability, bolstered by a surge in tourist arrivals, has fos...

Euromonitor International's Financial Cards and Payments in Singapore 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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2024 DEVELOPMENTS

Debit cards are preferred by students, and usually used for low to medium value transactions

A cheaper alternative for hassle-free travel, supported by renewed regulations

Growth of multi-currency commercial debit cards

PROSPECTS AND OPPORTUNITIES

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CREDIT CARDS IN SINGAPORE

KEY DATA FINDINGS

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Strong growth in international visitor arrivals contributes to growth, spurred by an increase in entertainment activities

With the increasing competition, banks offer increasingly attractive rewards

The entry of non-traditional players, and the easy comparison of credit cards

PROSPECTS AND OPPORTUNITIES

The intensifying competition will benefit consumers and fuel growth in credit cards

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