

## **Credit Cards in Saudi Arabia**

Market Direction | 2024-12-12 | 30 pages | Euromonitor

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### **Report description:**

Saudi Arabia is poised to witness a notable surge in credit card ownership and usage (in terms of number of transactions), throughout 2024. This growth is attributed to strategic partnerships aimed at introducing innovative credit card offerings and advanced payment solutions across the Kingdom. A key example is Mastercard's collaboration with the digital payments technology company Loop. This partnership includes issuing Bank Identification Numbers (BINs) for credit cards. BINs are crucial identifiers for credit cards, enabling secure transactions and fraud prevention. They are assigned to specific banks and card types, and are used to process payments and manage cardholder information.

Euromonitor International's Credit Card Transactions in Saudi Arabia 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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CREDIT CARDS IN SAUDI ARABIA

KEY DATA FINDINGS

2024 DEVELOPMENTS

Credit card adoption soars in Saudi Arabia driven by diverse offerings and advanced payment solutions  
Lucrative bank offers make credit cards a compelling choice for consumers  
Saudi Banks drive growth through Shariah-compliant credit card offerings  
PROSPECTS AND OPPORTUNITIES

BNPL represents growing threat to credit cards  
Mastercard flies flag for seamless digital payments through innovative partnerships  
Shariah-compliant credit cards will continue to gain traction

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