

Credit Cards in Colombia

Market Direction | 2025-01-22 | 29 pages | Euromonitor

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Report description:

While credit cards in Colombia showed a modestly improved result in terms of growth in current value transactions in 2024, the rate at which volume transactions rose fell well below that registered in 2023. Despite a series of interest rate cuts and an uptick in economic activity, expansion was constrained by the tendency of many households and companies to rein in their use of these instruments and instead pay off existing balances accumulated earlier in the review period, when they were freque...

Euromonitor International's Credit Card Transactions in Colombia 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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KEY DATA FINDINGS

2024 DEVELOPMENTS

Volume transactions slow as cardholders focus on paying off existing balances
Neobanks continue to gain ground at the expense of traditional issuers
Issuers step up efforts to reach underbanked Colombians

PROSPECTS AND OPPORTUNITIES

Healthy growth in circulation numbers and transactions projected
Added-value benefits set to become a more important selling point
Open Finance initiative should expand access to credit cards

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