

Debit Cards in Nigeria

Market Direction | 2025-01-28 | 19 pages | Euromonitor

AVAILABLE LICENSES:

- Single User Licence €995.00
- Multiple User License (1 Site) €1990.00
- Multiple User License (Global) €2985.00

Report description:

Debit card transactions began to normalise in 2024, both in volume and value terms, following the strong growth recorded during Nigeria's monetary crisis in 2022-23. Robust demand can also be linked to the ongoing shift towards mobile transactions and digital payment solutions, thanks to higher smartphone penetration and the expansion of fintech products. For example, 3.0 Verse has partnered with Pal Remit to launch virtual debit cards in Nigeria. Despite the growth in digital payments, the numb...

Euromonitor International's Debit Card Transactions in Nigeria 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 Debit Card Transactions, Personal Debit 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 Debit 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.

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Table of Contents:

Debit Cards in Nigeria
Euromonitor International
January 2025

List Of Contents And Tables

DEBIT CARDS IN NIGERIA

KEY DATA FINDINGS

2024 DEVELOPMENTS

Number of debit cards increases despite lower transactions

Foreign-denominated debit cards affected by restrictive government policies

Interswitch bets on fintech to expand debit cards issuance

PROSPECTS AND OPPORTUNITIES

Debit cards will continue to benefit from growing banked population

Afrigo scheme could reshape debit card operations in Nigeria

Issuers will face intense competition from fintech players

CATEGORY DATA

Table 1 Debit Cards: Number of Cards in Circulation 2019-2024

Table 2 Debit Cards Transactions 2019-2024

Table 3 Debit Cards in Circulation: % Growth 2019-2024

Table 4 Debit Cards Transactions: % Growth 2019-2024

Table 5 Debit Cards: Number of Cards by Issuer 2019-2023

Table 6 Debit Cards: Number of Cards by Operator 2019-2023

Table 7 Debit Cards Payment Transaction Value by Issuer 2019-2023

Table 8 Debit Cards Payment Transaction Value by Operator 2019-2023

Table 9 Forecast Debit Cards: Number of Cards in Circulation 2024-2029

Table 10 □Forecast Debit Cards Transactions 2024-2029

Table 11 □Forecast Debit Cards in Circulation: % Growth 2024-2029

Table 12 □Forecast Debit Cards Transactions: % Growth 2024-2029

FINANCIAL CARDS AND PAYMENTS IN NIGERIA

EXECUTIVE SUMMARY

Financial cards and payments in 2024: The big picture

2024 key trends

Card payment industry remains highly concentrated

What next for financial cards and payments?

MARKET INDICATORS

Table 13 Number of POS Terminals: Units 2019-2024

Table 14 Number of ATMs: Units 2019-2024

Table 15 Value Lost to Fraud 2019-2024

Table 16 Card Expenditure by Location 2024

Table 17 Financial Cards in Circulation by Type: % Number of Cards 2019-2024

Table 18 Domestic versus Foreign Spend 2024

MARKET DATA

Table 19 Financial Cards by Category: Number of Cards in Circulation 2019-2024

Table 20 Financial Cards by Category: Number of Accounts 2019-2024

Table 21 Financial Cards Transactions by Category: Value 2019-2024

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Table 22 □Financial Cards by Category: Number of Transactions 2019-2024
Table 23 □Consumer Payments by Category: Value 2019-2024
Table 24 □Consumer Payments by Category: Number of Transactions 2019-2024
Table 25 □M-Commerce by Category: Value 2019-2024
Table 26 □M-Commerce by Category: % Value Growth 2019-2024
Table 27 □Financial Cards: Number of Cards by Issuer 2019-2023
Table 28 □Financial Cards: Number of Cards by Operator 2019-2023
Table 29 □Financial Cards: Card Payment Transactions Value by Operator 2019-2023
Table 30 □Financial Cards: Card Payment Transactions Value by Issuer 2019-2023
Table 31 □Forecast Financial Cards by Category: Number of Cards in Circulation 2024-2029
Table 32 □Forecast Financial Cards by Category: Number of Accounts 2024-2029
Table 33 □Forecast Financial Cards Transactions by Category: Value 2024-2029
Table 34 □Forecast Financial Cards by Category: Number of Transactions 2024-2029
Table 35 □Forecast Consumer Payments by Category: Value 2024-2029
Table 36 □Forecast Consumer Payments by Category: Number of Transactions 2024-2029
Table 37 □Forecast M-Commerce by Category: Value 2024-2029
Table 38 □Forecast M-Commerce by Category: % Value Growth 2024-2029

DISCLAIMER

SOURCES

Summary 1 Research Sources

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Debit Cards in Nigeria

Market Direction | 2025-01-28 | 19 pages | Euromonitor

To place an Order with Scotts International:

- ☐ - Print this form
- ☐ - Complete the relevant blank fields and sign
- ☐ - Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User Licence	€995.00
	Multiple User License (1 Site)	€1990.00
	Multiple User License (Global)	€2985.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2025-05-09"/>
		Signature	<input type="text"/>

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com