

Financial Cards and Payments in Canada

Market Direction | 2025-01-14 | 59 pages | Euromonitor

AVAILABLE LICENSES:

- Single User Licence €2150.00
- Multiple User License (1 Site) €4300.00
- Multiple User License (Global) €6450.00

Report description:

Financial cards and payments in Canada was impacted by moderated inflation rates in 2024, following raised interest rates immediately post-pandemic when inflation was high. Now, with the situation eased somewhat, the Bank of Canada has cut rates more than once during 2024. While this has undermined the attractiveness of debit and savings accounts, it has proved a plus for credit card holders in the local market. Overall, Canada still faces several economic challenges, in large part connect to th...

Euromonitor International's Financial Cards and Payments in Canada 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.

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.

Table of Contents:

Financial Cards and Payments in Canada Euromonitor International January 2025

List Of Contents And Tables

FINANCIAL CARDS AND PAYMENTS IN CANADA

EXECUTIVE SUMMARY

Financial cards and payments in 2024: The big picture

2024 key trends

Competitive landscape

What next for financial cards and payments?

MARKET INDICATORS

Table 1 Number of POS Terminals: Units 2019-2024

Table 2 Number of ATMs: Units 2019-2024

Table 3 Value Lost to Fraud 2019-2024

Table 4 Card Expenditure by Location 2024

Table 5 Financial Cards in Circulation by Type: % Number of Cards 2019-2024

Table 6 Domestic versus Foreign Spend 2024

MARKET DATA

Table 7 Financial Cards by Category: Number of Cards in Circulation 2019-2024

Table 8 Financial Cards by Category: Number of Accounts 2019-2024

Table 9 Financial Cards Transactions by Category: Value 2019-2024

Table 10 ☐ Financial Cards by Category: Number of Transactions 2019-2024

Table 11
☐ Consumer Payments by Category: Value 2019-2024

Table 12 Consumer Payments by Category: Number of Transactions 2019-2024

Table 13 [M-Commerce by Category: Value 2019-2024

Table 14 [M-Commerce by Category: % Value Growth 2019-2024

Table 15 ∏Financial Cards: Number of Cards by Issuer 2019-2023

Table 16 [Financial Cards: Number of Cards by Operator 2019-2023

Table 17 ∏Financial Cards: Card Payment Transactions Value by Operator 2019-2023

Table 18 [Financial Cards: Card Payment Transactions Value by Issuer 2019-2023

Table 19 [Forecast Financial Cards by Category: Number of Cards in Circulation 2024-2029

Table 20 ☐Forecast Financial Cards by Category: Number of Accounts 2024-2029

Table 21 [Forecast Financial Cards Transactions by Category: Value 2024-2029

Table 22 [Forecast Financial Cards by Category: Number of Transactions 2024-2029

Table 23 | Forecast Consumer Payments by Category: Value 2024-2029

Table 24 [Forecast Consumer Payments by Category: Number of Transactions 2024-2029

Table 25 [Forecast M-Commerce by Category: Value 2024-2029

Table 26 [Forecast M-Commerce by Category: % Value Growth 2024-2029

DISCLAIMER

SOURCES

Summary 1 Research Sources

DEBIT CARDS IN CANADA

KEY DATA FINDINGS

2024 DEVELOPMENTS

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

RBC acquires HSBC Canada, while small businesses continue to feel pressure from labour force shortage

Low transaction limits impact value growth

Reduced interchange fees agreement boosts merchant acceptance

PROSPECTS AND OPPORTUNITIES

Rising e-commerce will continue to support virtual debit cards

Sophisticated and flexible reward programmes to further support transactions

High chequing account fees may impact issuance of new debit cards and accounts

CATEGORY DATA

Table 27 Debit Cards: Number of Cards in Circulation 2019-2024

Table 28 Debit Cards Transactions 2019-2024

Table 29 Debit Cards in Circulation: % Growth 2019-2024

Table 30 Debit Cards Transactions: % Growth 2019-2024

Table 31 Debit Cards: Number of Cards by Issuer 2019-2023

Table 32 Debit Cards: Number of Cards by Operator 2019-2023

Table 33 Debit Cards Payment Transaction Value by Issuer 2019-2023

Table 34 Debit Cards Payment Transaction Value by Operator 2019-2023

Table 35 Forecast Debit Cards: Number of Cards in Circulation 2024-2029

Table 36 ∏Forecast Debit Cards Transactions 2024-2029

Table 37 [Forecast Debit Cards in Circulation: % Growth 2024-2029

Table 38 □Forecast Debit Cards Transactions: % Growth 2024-2029

CREDIT CARDS IN CANADA

KEY DATA FINDINGS

2024 DEVELOPMENTS

Outstanding average credit card balance keeps on rising, as BNPL expands

New-to-Canada credit consumers drive growth for cards in circulation

Transactions and value see faster rises in 2024

PROSPECTS AND OPPORTUNITIES

Lenders to tighten credit card approval criteria due to rising level of delinquency

Reward programmes, fees and payment flexibility will shape competition, with m-commerce offering further growth potential

Overall growth set to remain robust for both personal and commercial credit cards

CATEGORY DATA

Table 39 Credit Cards: Number of Cards in Circulation 2019-2024

Table 40 Credit Cards Transactions 2019-2024

Table 41 Credit Cards in Circulation: % Growth 2019-2024

Table 42 Credit Cards Transactions: % Growth 2019-2024

Table 43 Commercial Credit Cards: Number of Cards in Circulation 2019-2024

Table 44 Commercial Credit Cards Transactions 2019-2024

Table 45 Commercial Credit Cards in Circulation: % Growth 2019-2024

Table 46 Commercial Credit Cards Transactions: % Growth 2019-2024

Table 47 Personal Credit Cards: Number of Cards in Circulation 2019-2024

Table 48
☐Personal Credit Cards Transactions 2019-2024

Table 49 [Personal Credit Cards in Circulation: % Growth 2019-2024

Table 50 Personal Credit Cards Transactions: % Growth 2019-2024

Table 51

| Credit Cards: Number of Cards by Issuer 2019-2023

Table 52 ☐ Credit Cards: Number of Cards by Operator 2019-2023

Table 53 [Credit Cards Payment Transaction Value by Issuer 2019-2023

Table 54 Credit Cards Payment Transaction Value by Operator 2019-2023

Scotts International, EU Vat number: PL 6772247784

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

www.scotts-international.com

Table 55 Commercial Credit Cards: Number of Cards by Issuer 2019-2023

Table 56 Commercial Credit Cards: Number of Cards by Operator 2019-2023

Table 57 Commercial Credit Cards Payment Transaction Value by Issuer 2019-2023

Table 58 Commercial Credit Cards Payment Transaction Value by Operator 2019-2023

Table 59 Personal Credit Cards: Number of Cards by Issuer 2019-2023

Table 60
☐Personal Credit Cards: Number of Cards by Operator 2019-2023

Table 61 ☐Personal Credit Cards Payment Transaction Value by Issuer 2019-2023

Table 62 Personal Credit Cards Payment Transaction Value by Operator 2019-2023

Table 63 [Forecast Credit Cards: Number of Cards in Circulation 2024-2029

Table 64 ☐Forecast Credit Cards Transactions 2024-2029

Table 65 ☐ Forecast Credit Cards in Circulation: % Growth 2024-2029

Table 66
☐Forecast Credit Cards Transactions: % Growth 2024-2029

Table 67 ∏Forecast Commercial Credit Cards: Number of Cards in Circulation 2024-2029

Table 68 ∏Forecast Commercial Credit Cards Transactions 2024-2029

Table 69 ∏Forecast Commercial Credit Cards in Circulation: % Growth 2024-2029

Table 70 [Forecast Commercial Credit Cards Transactions: % Growth 2024-2029

Table 71 ∏Forecast Personal Credit Cards: Number of Cards in Circulation 2024-2029

Table 72 [Forecast Personal Credit Cards Transactions 2024-2029

Table 73 [Forecast Personal Credit Cards in Circulation: % Growth 2024-2029

Table 74 | Forecast Personal Credit Cards Transactions: % Growth 2024-2029

CHARGE CARDS IN CANADA

KEY DATA FINDINGS

2024 DEVELOPMENTS

Cash flow restrictions reduce growth for charge cards

Small business and commercial use provide some support

High merchant fees reduce merchant acceptance

PROSPECTS AND OPPORTUNITIES

More flexibility required to reverse decline of charge cards in circulation

Lower interest rates threaten transactions and average transaction value, while low acceptance of Amex curbs category growth potential

Lack of competition leaves the door open for new operators

CATEGORY DATA

Table 75 Charge Cards: Number of Cards in Circulation 2019-2024

Table 76 Charge Cards Transactions 2019-2024

Table 77 Charge Cards in Circulation: % Growth 2019-2024

Table 78 Charge Cards Transactions: % Growth 2019-2024

Table 79 Commercial Charge Cards: Number of Cards in Circulation 2019-2024

Table 80 Commercial Charge Cards Transactions 2019-2024

Table 81 Commercial Charge Cards in Circulation: % Growth 2019-2024

Table 82 Commercial Charge Cards Transactions: % Growth 2019-2024

Table 83 Personal Charge Cards: Number of Cards in Circulation 2019-2024

Table 84 ☐Personal Charge Cards Transactions 2019-2024

Table 85 ☐ Personal Charge Cards in Circulation: % Growth 2019-2024

Table 86 ☐ Personal Charge Cards Transactions: % Growth 2019-2024

Table 87 $\ \square$ Charge Cards: Number of Cards by Issuer 2019-2023

Table 88 ☐ Charge Cards: Number of Cards by Operator 2019-2023

Table 89 Charge Cards Payment Transaction Value by Issuer 2019-2023

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

Table 90 Charge Cards Payment Transaction Value by Operator 2019-2023

Table 91 Commercial Charge Cards: Number of Cards by Issuer 2019-2023

Table 92 ☐Commercial Charge Cards: Number of Cards by Operator 2019-2023

Table 93 Commercial Charge Cards Payment Transaction Value by Issuer 2019-2023

Table 94 Commercial Charge Cards Payment Transaction Value by Operator 2019-2023

Table 95 ☐ Personal Charge Cards: Number of Cards by Issuer 2019-2023

Table 96
☐Personal Charge Cards: Number of Cards by Operator 2019-2023

Table 97 ☐ Personal Charge Cards Transaction Value by Issuer 2019-2023

Table 98 Personal Charge Cards Transaction Value by Operator 2019-2023

Table 99 [Forecast Charge Cards: Number of Cards in Circulation 2024-2029

Table 100 [Forecast Charge Cards Transactions 2024-2029

Table 101 ∏Forecast Charge Cards in Circulation: % Growth 2024-2029

Table 102 | Forecast Charge Cards Transactions: % Growth 2024-2029

Table 103 [Forecast Commercial Charge Cards: Number of Cards in Circulation 2024-2029

Table 104 | Forecast Commercial Charge Cards Transactions 2024-2029

Table 105 ☐Forecast Commercial Charge Cards in Circulation: % Growth 2024-2029

Table 106 [Forecast Commercial Charge Cards Transactions: % Growth 2024-2029

Table 107 [Forecast Personal Charge Cards: Number of Cards in Circulation 2024-2029

Table 108 [Forecast Personal Charge Cards Transactions 2024-2029

Table 109 ☐Forecast Personal Charge Cards in Circulation: % Growth 2024-2029

Table 110 ☐Forecast Personal Charge Cards Transactions: % Growth 2024-2029

PRE-PAID CARDS IN CANADA

KEY DATA FINDINGS

2024 DEVELOPMENTS

Growth driven by demand for financial inclusion

Change in immigration regulations slows growth in transactions and value for open loop pre-paid cards

Digital pre-paid options emerge key innovation and boost consumer awareness, with young people showing rising interest

PROSPECTS AND OPPORTUNITIES

Government payouts as key target for the pre-paid market in Canada $\,$

Security continues to be a key advantage for pre-paid cards, while fintech players show growing interest

Freelancers, short-term contract workers and small businesses to drive demand, as issuers invest more incentives

CATEGORY DATA

Table 111 Pre-paid Cards: Number of Cards in Circulation 2019-2024

Table 112 Pre-paid Cards Transactions 2019-2024

Table 113 Pre-paid Cards in Circulation: % Growth 2019-2024

Table 114 Pre-paid Cards Transactions: % Growth 2019-2024

Table 115 Closed Loop Pre-paid Cards Transactions 2019-2024

Table 116 Closed Loop Pre-paid Cards Transactions: % Growth 2019-2024

Table 117 Open Loop Pre-paid Cards Transactions 2019-2024

Table 118 Open Loop Pre-paid Cards Transactions: % Growth 2019-2024

Table 119 Pre-paid Cards: Number of Cards by Issuer 2019-2023

Table 120 Pre-paid Cards: Number of Cards by Operator 2019-2023

Table 121 ☐ Pre-paid Cards Transaction Value by Issuer 2019-2023

Table 122 ☐ Pre-paid Cards Transaction Value by Operator 2019-2023

Table 123
☐ Closed Loop Pre-paid Cards: Number of Cards by Issuer 2019-2023

Table 124 □Closed Loop Pre-paid Cards: Number of Cards by Operator 2019-2023

Table 125 Closed Loop Pre-paid Cards Transaction Value by Issuer 2019-2023

Scotts International, EU Vat number: PL 6772247784

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

www.scotts-international.com

Table 126 Closed Loop Pre-paid Cards Transaction Value by Operator 2019-2023

Table 127 Open Loop Pre-paid Cards: Number of Cards by Issuer 2019-2023

Table 128 ☐Open Loop Pre-paid Cards: Number of Cards by Operator 2019-2023

Table 129

☐Open Loop Pre-paid Cards Transaction Value by Issuer 2019-2023

Table 130 ☐Open Loop Pre-paid Cards Transaction Value by Operator 2019-2023

Table 131 [Forecast Pre-paid Cards: Number of Cards in Circulation 2024-2029

Table 132 [Forecast Pre-paid Cards Transactions 2024-2029

Table 133 [Forecast Pre-paid Cards in Circulation: % Growth 2024-2029

Table 134 ☐Forecast Pre-paid Cards Transactions: % Growth 2024-2029

Table 135 ☐Forecast Closed Loop Pre-paid Cards Transactions 2024-2029

Table 136 ∏Forecast Closed Loop Pre-paid Cards Transactions: % Growth 2024-2029

Table 137
☐Forecast Open Loop Pre-paid Cards Transactions 2024-2029

Table 138 Forecast Open Loop Pre-paid Cards Transactions: % Growth 2024-2029

STORE CARDS IN CANADA

KEY DATA FINDINGS

2024 DEVELOPMENTS

While innovation and flexibility support store cards in 2024, rise of BNPL remains real threat Limited options hinder growth potential

Low limits contribute to low transaction and average spend growth, though digitalisation offers hope

PROSPECTS AND OPPORTUNITIES

Co-branded cards could address consumers? concerns

New features to promote greater use of store cards

Negative impact on credit score will be discouraging

CATEGORY DATA

Table 139 Store Cards: Number of Cards in Circulation 2019-2024

Table 140 Store Cards Transactions 2019-2024

Table 141 Store Cards in Circulation: % Growth 2019-2024

Table 142 Store Cards Transactions: % Growth 2019-2024

Table 143 Store Cards: Number of Cards by Issuer 2019-2023

Table 144 Store Cards: Payment Transaction Value by Issuer 2019-2023

Table 145 Forecast Store Cards: Number of Cards in Circulation 2024-2029

Table 146 Forecast Store Cards Transactions 2024-2029

Table 147 Forecast Store Cards in Circulation: % Growth 2024-2029

Table 148 [Forecast Store Cards Transactions: % Growth 2024-2029



☐ - Print this form

To place an Order with Scotts International:

 $\hfill \Box$ - Complete the relevant blank fields and sign

Financial Cards and Payments in Canada

Market Direction | 2025-01-14 | 59 pages | Euromonitor

ORDER FORM:						ı
elect license	License					Price €2150.00
		Single User Licence				
	<u> </u>	Multiple User License (1 Site)				
	Multiple User	Multiple User License (Global)				
					VAT Total	
					Total	
			please contact support@ dividuals and EU based			
** VAT will be added			dividuals and EU based			
** VAT will be added mail*			dividuals and EU based Phone*			
** VAT will be added mail* rst Name*			dividuals and EU based			
* VAT will be added mail* rst Name* b title*			Phone* Last Name*	companies who are		
** VAT will be added mail* irst Name* ob title*			dividuals and EU based Phone*	companies who are		
			Phone* Last Name*	companies who are		
** VAT will be added mail* irst Name* bb title* Company Name*			Phone* Last Name* EU Vat / Tax ID	companies who are		
mail* rst Name* bb title* ompany Name* ddress*			Phone* Last Name* EU Vat / Tax ID City*	companies who are		

Scotts International. EU Vat number: PL 6772247784

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