

**Global Eco-Friendly Payment Card Market Assessment, By Material Type [Recycled PVC Cards, Bio-based PLA Cards, Ocean Plastic Cards, Paper-based Cards, Others], By Card Type [Credit Cards, Debit Cards, Prepaid Cards], By Issuance Channel [Bank Branches, Online Platforms, Third-party], By End-user [Consumer, Merchant], By Region, Opportunities and Forecast, 2018-2032F**

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**Report description:**

Global eco-friendly payment card market is projected to register a CAGR of 11.21% in the forecast period 2025-2032, increasing from USD 387.12 million in 2024 to USD 905.72 million in 2032F, driven by rising awareness of environmental issues among consumers, increased regulatory pressure to address plastic consumption, and the growing engagement from financial institutions with ESG practice. With the industry transitioning to digital transformation, payment cards from recycled, bio-based, and biodegradable materials are important instruments to align financial services with global sustainability targets. The convergence between consumer demand for greener products and institutions' drive to reduce environmental impact is shifting issuers and manufacturers to innovate at every stage of the card lifecycle, from material sourcing, issuance, and disposal.

The world is experiencing a dramatic shift in the sustainable payment card industry. As awareness of environmental issues is growing rapidly, more regulations mandate shrinking the amount of plastic waste produced, and since many financial institutions have begun the serious prioritization of Environmental, Social and Governance (ESG) initiatives, it is reasonable to expect that sustainable payments overall will continue to grow at a rapid pace. Traditional PVC cards can be damaging to landfills, and a combination of concerns has caused the industry to begin seeking sustainable payment card solutions, including recycled PVC and biodegradable PLA, and more recently, ocean plastic materials. There is a rush from banks, fintechs, and card makers to invest in green technologies and design cards with minimal environmental impact while still maintaining card strength, security, and visual appeal. Simultaneously, government initiatives to legislate sustainable payment cards and target carbon reduction goals are increasing the adoption of sustainable payment cards, specifically in developed economies. In addition, eco-friendly payment card

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solutions are becoming a key differentiator for brands, allowing them to remain synonymous and consistent with their brand identity and values to environmentally conscious consumers.

For instance, in October 2024, Infineon Technologies AG announced to launch of SECORA Pay Green which allows reinforced circular design practices by effectively completing the design cycle with initial sustainability at the card component level, while also reinforcing the environmental accountability of banks and card vendors to use sustainable component and options for payments cards overall.

#### Tightening Regulatory Regulations Helping in the Growth of the Eco-Friendly Payment Card Market

Increasing regulatory scrutiny is one of the primary drivers of eco-card acceptance, especially as governments and international bodies impose stricter norms for plastic usage, as well as endorsing circular economy principles. In addition, all the major payment networks, such as Visa and Mastercard, are now launching sustainable card programs, encouraging issuers to bring to market compliant cards. This regulatory scrutiny is already noticeable in some areas, particularly in Europe, where landfill bans are required and increasingly adopted in recyclable policies for waste. Other areas of the world are also achieving great success in moving towards circular economic changes, including Asia. Financial institutions are adopting bio-based or recycled materials for their cards, redesigning how cards are issued, and establishing commitments with vendors to meet sustainable objectives. In addition, financial institutions have found benefit in third-party endorsements or audit programs to advance measurable environmental efforts for their stakeholder engagement. While regulatory concerns are immediately relevant, and for stakeholders, this is ensuring operational compliance that has long-term reputational value, they also align with national and international climate goals.

Mastercard Incorporated's commitment to 80% conversion of cards in the UAE by 2025 (to card products made of sustainable materials) provides a clear example of how global players are shaping industry standards and benchmarks. The program clearly illustrates how policy, brand leadership, and regulatory foresight can offer strategic direction to increase the pace of eco-card innovation.

#### Growing Consumer Demand Drives Eco-Friendly Payment Card Market Demand

Eco-cards are functional tools, but they also align with branding strategy. Because younger generations are increasingly prioritizing environmental values, banks and fintech platforms want to stand out in the competitive financial services industry as unique, and eco-cards allow them that differentiation. They reinforce a financial brand's sustainability narrative while also encouraging responsible consumer action. Financial institutions are increasingly profiling any eco-card's use in their ESG reports, advertising, and sustainability roadmaps. Institutions are leveraging consumer brand loyalty by combining sustainability with luxury through minimalistic styling and messaging about the card's recycled material origin. In conjunction with a growing appeal for digitally integrated and contactless cards, the market for eco-friendly payment cards is emerging to allow further efficiencies, possibly resulting in less needed re-orders and issuances of plastic cards.

For instance, in October 2024, CPI Card Group Inc.'s eco-friendly contactless card pilot signalled how U.S.-based card providers are testing various recycled and renewable materials. The initiative also reflects the readiness for mass-scale accepted use when performance standards can be met alongside environmental expectations.

#### Recycled PVC Dominates the Eco-Friendly Payment Card Market Share

In the material-based segment, recycled PVC remains the incumbent, due to the advantage of an existing configuration for printing, lamination, and personalization processes. Issuers can shift to recycled PVC without impacting the manufacturing line, making recycled PVC an attractive first step in the transition to sustainability. Recycled PVC is cost-effective, tried and tested, and easily procured. Recycled PVC outperforms bio-based PLA or ocean plastics in terms of comparing aspects of use and sustainability to offer the best compromise in performance and ecological effect. New materials are becoming available in this segment as sustainability becomes a longer-term engagement rather than simply a thing to be embraced as brand opportunities. Again, it may be said that recycled PVC is the only scalable option, but there will be new innovations in the future, probably to include chips, inks, and adhesives with green credentials to partner with recycled PVC materials.

For instance, in August 2024, Deutsche Bank embraced a circular approach, recycling deactivated cards to create new cards. The closed-loop element demonstrates how leading issuers can integrate sustainable materials into the complete lifecycle process to be better aligned with operational efficiency and reduced waste.

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## North America Dominates the Global Eco-Friendly Payment Card Market

Green payment card adoption is already in an accelerated phase in North America due to strong commercial ESG commitments by institutions, solid public demand for green finance, and essentially all vendors that made the cards are now capable, ready to execute. The U.S. issuers have already rolled out sustainable cards. Canadian financial institutions are just starting to roll out sustainable payment cards but are in alignment with national (and provincial) plastics bans, which may stall rollout plans for financial institutions. Regional vendors are introducing fully integrated eco-card solutions and are tackling every segment of the card run, source, design, delivery to recycling, and end-of-life. North America also has one of the most proactive fintech ecosystems and continues to ease the burden of testing, scaling, and marketing new forms of cards. Government partnerships and corporate sustainability mandates are only accelerating the overall movement. With normal card replacement cycles, and the growth in digital and contactless payments moreover change, now is the time for alternative solutions to traditional single-use plastic cards to be replaced by greener alternatives.

For instance, in December 2023, Citizens Bank (Citizens Financial Group, Inc.) successfully launched sustainably manufactured debit and ATM cards with partner Mastercard Incorporated to fuel sustainability and accessibility.

### Key Players Landscape and Outlook

The competitive landscape features a blend of legacy card manufacturers and sustainability-first disruptors, all working toward an environmentally sound payments ecosystem. Global leaders are partnering with banks to produce eco-friendly cards that comply with international security and durability standards. Meanwhile, regional innovators are introducing locally-sourced materials and regional customization. Firms are also exploring new revenue streams via digital issuance, dynamic QR-code-based cards, and biodegradable card variants for limited-term use cases. Strategic acquisitions, sustainability-linked vendor certifications, and long-term bank contracts are shaping the competitive edge. As sustainability expectations rise, players who can combine R&D agility with supply chain control will dominate.

For instance, in June 2024, DBS Taiwan announced a partnership with Thales Group to deliver biodegradable cards, with chips for security and recyclable materials.

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