



# Financial Cards and Payments in Australia

November 2023

Table of Contents

### EXECUTIVE SUMMARY

Financial cards and payments in 2023: The big picture  
Buy Now Pay Later to face regulation after years of scrutiny  
Electronic direct payments post strong growth in 2023  
Competitive landscape  
What next for financial cards and payments?

### MARKET INDICATORS

Table 1 - Number of POS Terminals: Units 2018-2023  
Table 2 - Number of ATMs: Units 2018-2023  
Table 3 - Value Lost to Fraud 2018-2023  
Table 4 - Card Expenditure by Location 2023  
Table 5 - Financial Cards in Circulation by Type: % Number of Cards 2018-2023  
Table 6 - Domestic versus Foreign Spend 2023

### MARKET DATA

Table 7 - Financial Cards by Category: Number of Cards in Circulation 2018-2023  
Table 8 - Financial Cards by Category: Number of Accounts 2018-2023  
Table 9 - Financial Cards Transactions by Category: Value 2018-2023  
Table 10 - Financial Cards by Category: Number of Transactions 2018-2023  
Table 11 - Consumer Payments by Category: Value 2018-2023  
Table 12 - Consumer Payments by Category: Number of Transactions 2018-2023  
Table 13 - M-Commerce by Category: Value 2018-2023  
Table 14 - M-Commerce by Category: % Value Growth 2018-2023  
Table 15 - Financial Cards: Number of Cards by Issuer 2018-2022  
Table 16 - Financial Cards: Number of Cards by Operator 2018-2022  
Table 17 - Financial Cards: Card Payment Transactions Value by Operator 2018-2022  
Table 18 - Financial Cards: Card Payment Transactions Value by Issuer 2018-2022  
Table 19 - Forecast Financial Cards by Category: Number of Cards in Circulation 2023-2028  
Table 20 - Forecast Financial Cards by Category: Number of Accounts 2023-2028  
Table 21 - Forecast Financial Cards Transactions by Category: Value 2023-2028  
Table 22 - Forecast Financial Cards by Category: Number of Transactions 2023-2028  
Table 23 - Forecast Consumer Payments by Category: Value 2023-2028  
Table 24 - Forecast Consumer Payments by Category: Number of Transactions 2023-2028  
Table 25 - Forecast M-Commerce by Category: Value 2023-2028  
Table 26 - Forecast M-Commerce by Category: % Value Growth 2023-2028

### DISCLAIMER

### SOURCES

Summary 1 - Research Sources

[Charge Cards in Australia - Category analysis](#)

### KEY DATA FINDINGS

#### 2023 DEVELOPMENTS

Charge cards witness surge in spending over last two years of review period  
American Express strengthens position as dominant charge card provider in Australia  
NAB acquires Citigroup, which includes portfolio of Diners Club charge cards

### PROSPECTS AND OPPORTUNITIES

Commercial charge card usage to continue driving growth in the future  
American Express expected to remain unchallenged as premier charge card provider  
Target demographic for charge cards to remain unhindered by economic downturn

## CATEGORY DATA

Table 27 - Charge Cards: Number of Cards in Circulation 2018-2023  
Table 28 - Charge Cards Transactions 2018-2023  
Table 29 - Charge Cards in Circulation: % Growth 2018-2023  
Table 30 - Charge Cards Transactions: % Growth 2018-2023  
Table 31 - Commercial Charge Cards: Number of Cards in Circulation 2018-2023  
Table 32 - Commercial Charge Cards Transactions 2018-2023  
Table 33 - Commercial Charge Cards in Circulation: % Growth 2018-2023  
Table 34 - Commercial Charge Cards Transactions: % Growth 2018-2023  
Table 35 - Personal Charge Cards: Number of Cards in Circulation 2018-2023  
Table 36 - Personal Charge Cards Transactions 2018-2023  
Table 37 - Personal Charge Cards in Circulation: % Growth 2018-2023  
Table 38 - Personal Charge Cards Transactions: % Growth 2018-2023  
Table 39 - Charge Cards: Number of Cards by Issuer 2018-2022  
Table 40 - Charge Cards: Number of Cards by Operator 2018-2022  
Table 41 - Charge Cards Payment Transaction Value by Issuer 2018-2022  
Table 42 - Charge Cards Payment Transaction Value by Operator 2018-2022  
Table 43 - Commercial Charge Cards: Number of Cards by Issuer 2018-2022  
Table 44 - Commercial Charge Cards: Number of Cards by Operator 2018-2022  
Table 45 - Commercial Charge Cards Payment Transaction Value by Issuer 2018-2022  
Table 46 - Commercial Charge Cards Payment Transaction Value by Operator 2018-2022  
Table 47 - Personal Charge Cards: Number of Cards by Issuer 2018-2022  
Table 48 - Personal Charge Cards: Number of Cards by Operator 2018-2022  
Table 49 - Personal Charge Cards Transaction Value by Issuer 2018-2022  
Table 50 - Personal Charge Cards Transaction Value by Operator 2018-2022  
Table 51 - Forecast Charge Cards: Number of Cards in Circulation 2023-2028  
Table 52 - Forecast Charge Cards Transactions 2023-2028  
Table 53 - Forecast Charge Cards in Circulation: % Growth 2023-2028  
Table 54 - Forecast Charge Cards Transactions: % Growth 2023-2028  
Table 55 - Forecast Commercial Charge Cards: Number of Cards in Circulation 2023-2028  
Table 56 - Forecast Commercial Charge Cards Transactions 2023-2028  
Table 57 - Forecast Commercial Charge Cards in Circulation: % Growth 2023-2028  
Table 58 - Forecast Commercial Charge Cards Transactions: % Growth 2023-2028  
Table 59 - Forecast Personal Charge Cards: Number of Cards in Circulation 2023-2028  
Table 60 - Forecast Personal Charge Cards Transactions 2023-2028  
Table 61 - Forecast Personal Charge Cards in Circulation: % Growth 2023-2028  
Table 62 - Forecast Personal Charge Cards Transactions: % Growth 2023-2028

## [Credit Cards in Australia - Category analysis](#)

### KEY DATA FINDINGS

#### 2023 DEVELOPMENTS

Credit card usage rises amid cost-of-living crisis  
NAB's acquisition of Citigroup is a significant boost to its share and position  
New credit card accounts continue to decline as consumers choose alternative lending options

### PROSPECTS AND OPPORTUNITIES

Credit card spend set to decline as cost of living stabilises

Rewards will be key component for credit cards to stand out from competition  
Banks adopting BNPL could limit incentives for consumers to apply for a credit card

## CATEGORY DATA

Table 63 - Credit Cards: Number of Cards in Circulation 2018-2023  
Table 64 - Credit Cards Transactions 2018-2023  
Table 65 - Credit Cards in Circulation: % Growth 2018-2023  
Table 66 - Credit Cards Transactions: % Growth 2018-2023  
Table 67 - Commercial Credit Cards: Number of Cards in Circulation 2018-2023  
Table 68 - Commercial Credit Cards Transactions 2018-2023  
Table 69 - Commercial Credit Cards in Circulation: % Growth 2018-2023  
Table 70 - Commercial Credit Cards Transactions: % Growth 2018-2023  
Table 71 - Personal Credit Cards: Number of Cards in Circulation 2018-2023  
Table 72 - Personal Credit Cards Transactions 2018-2023  
Table 73 - Personal Credit Cards in Circulation: % Growth 2018-2023  
Table 74 - Personal Credit Cards Transactions: % Growth 2018-2023  
Table 75 - Credit Cards: Number of Cards by Issuer 2018-2022  
Table 76 - Credit Cards: Number of Cards by Operator 2018-2022  
Table 77 - Credit Cards Payment Transaction Value by Issuer 2018-2022  
Table 78 - Credit Cards Payment Transaction Value by Operator 2018-2022  
Table 79 - Commercial Credit Cards: Number of Cards by Issuer 2018-2022  
Table 80 - Commercial Credit Cards: Number of Cards by Operator 2018-2022  
Table 81 - Commercial Credit Cards Payment Transaction Value by Issuer 2018-2022  
Table 82 - Commercial Credit Cards Payment Transaction Value by Operator 2018-2022  
Table 83 - Personal Credit Cards: Number of Cards by Issuer 2018-2022  
Table 84 - Personal Credit Cards: Number of Cards by Operator 2018-2022  
Table 85 - Personal Credit Cards Payment Transaction Value by Issuer 2018-2022  
Table 86 - Personal Credit Cards Payment Transaction Value by Operator 2018-2022  
Table 87 - Forecast Credit Cards: Number of Cards in Circulation 2023-2028  
Table 88 - Forecast Credit Cards Transactions 2023-2028  
Table 89 - Forecast Credit Cards in Circulation: % Growth 2023-2028  
Table 90 - Forecast Credit Cards Transactions: % Growth 2023-2028  
Table 91 - Forecast Commercial Credit Cards: Number of Cards in Circulation 2023-2028  
Table 92 - Forecast Commercial Credit Cards Transactions 2023-2028  
Table 93 - Forecast Commercial Credit Cards in Circulation: % Growth 2023-2028  
Table 94 - Forecast Commercial Credit Cards Transactions: % Growth 2023-2028  
Table 95 - Forecast Personal Credit Cards: Number of Cards in Circulation 2023-2028  
Table 96 - Forecast Personal Credit Cards Transactions 2023-2028  
Table 97 - Forecast Personal Credit Cards in Circulation: % Growth 2023-2028  
Table 98 - Forecast Personal Credit Cards Transactions: % Growth 2023-2028

## [Debit Cards in Australia - Category analysis](#)

### KEY DATA FINDINGS

#### 2023 DEVELOPMENTS

Consumers increasingly dependent on debit cards as cash continues to decline  
Debit card usage via online channels is increasing among local consumers  
Big Four banks maintain tight grip but consumers are searching for alternatives

#### PROSPECTS AND OPPORTUNITIES

Potential for disruption in commercial debit cards  
Foreign debit card spend exceeds pre-pandemic levels and is expected to continue growing

Buy Now Pay Later regulation could force more customers back to debit cards

## CATEGORY DATA

Table 99 - Debit Cards: Number of Cards in Circulation 2018-2023

Table 100 - Debit Cards Transactions 2018-2023

Table 101 - Debit Cards in Circulation: % Growth 2018-2023

Table 102 - Debit Cards Transactions: % Growth 2018-2023

Table 103 - Debit Cards: Number of Cards by Issuer 2018-2022

Table 104 - Debit Cards: Number of Cards by Operator 2018-2022

Table 105 - Debit Cards Payment Transaction Value by Issuer 2018-2022

Table 106 - Debit Cards Payment Transaction Value by Operator 2018-2022

Table 107 - Forecast Debit Cards: Number of Cards in Circulation 2023-2028

Table 108 - Forecast Debit Cards Transactions 2023-2028

Table 109 - Forecast Debit Cards in Circulation: % Growth 2023-2028

Table 110 - Forecast Debit Cards Transactions: % Growth 2023-2028

## Pre-Paid Cards in Australia - Category analysis

### KEY DATA FINDINGS

#### 2023 DEVELOPMENTS

Public transport cards receive boost throughout 2022 and 2023

Return of international travel supports travel cards' return to form

Gift cards a popular choice for gifting, driving growth of pre-paid cards

### PROSPECTS AND OPPORTUNITIES

More states to join NSW in allowing customers to pay for public transport with bank cards

Pre-paid cards set to be used for digital payments more often than other financial cards

Banks to rely more on gift cards rather than travel cards for success in the pre-paid space

## CATEGORY DATA

Table 111 - Pre-paid Cards: Number of Cards in Circulation 2018-2023

Table 112 - Pre-paid Cards Transactions 2018-2023

Table 113 - Pre-paid Cards in Circulation: % Growth 2018-2023

Table 114 - Pre-paid Cards Transactions: % Growth 2018-2023

Table 115 - Closed Loop Pre-paid Cards Transactions 2018-2023

Table 116 - Closed Loop Pre-paid Cards Transactions: % Growth 2018-2023

Table 117 - Open Loop Pre-paid Cards Transactions 2018-2023

Table 118 - Open Loop Pre-paid Cards Transactions: % Growth 2018-2023

Table 119 - Pre-paid Cards: Number of Cards by Issuer 2018-2022

Table 120 - Pre-paid Cards: Number of Cards by Operator 2018-2022

Table 121 - Pre-paid Cards Transaction Value by Issuer 2018-2022

Table 122 - Pre-paid Cards Transaction Value by Operator 2018-2022

Table 123 - Closed Loop Pre-paid Cards: Number of Cards by Issuer 2018-2022

Table 124 - Closed Loop Pre-paid Cards: Number of Cards by Operator 2018-2022

Table 125 - Closed Loop Pre-paid Cards Transaction Value by Issuer 2018-2022

Table 126 - Closed Loop Pre-paid Cards Transaction Value by Operator 2018-2022

Table 127 - Open Loop Pre-paid Cards: Number of Cards by Issuer 2018-2022

Table 128 - Open Loop Pre-paid Cards: Number of Cards by Operator 2018-2022

Table 129 - Open Loop Pre-paid Cards Transaction Value by Issuer 2018-2022

Table 130 - Open Loop Pre-paid Cards Transaction Value by Operator 2018-2022

Table 131 - Forecast Pre-paid Cards: Number of Cards in Circulation 2023-2028

Table 132 - Forecast Pre-paid Cards Transactions 2023-2028

Table 133 - Forecast Pre-paid Cards in Circulation: % Growth 2023-2028

Table 134 - Forecast Pre-paid Cards Transactions: % Growth 2023-2028

Table 135 - Forecast Closed Loop Pre-paid Cards Transactions 2023-2028

Table 136 - Forecast Closed Loop Pre-paid Cards Transactions: % Growth 2023-2028

Table 137 - Forecast Open Loop Pre-paid Cards Transactions 2023-2028

Table 138 - Forecast Open Loop Pre-paid Cards Transactions: % Growth 2023-2028

## Store Cards in Australia - Category analysis

### KEY DATA FINDINGS

#### 2023 DEVELOPMENTS

Store cards stagnate as consumer preferences benefit other payment options

Fewer store cards available in the market as brands close applications

Caltex leads store cards in total spend

#### PROSPECTS AND OPPORTUNITIES

Store cards projected to decline further over the forecast period

Competitive landscape for store cards likely to remain unchanged

#### CATEGORY DATA

Table 139 - Store Cards: Number of Cards in Circulation 2018-2023

Table 140 - Store Cards Transactions 2018-2023

Table 141 - Store Cards in Circulation: % Growth 2018-2023

Table 142 - Store Cards Transactions: % Growth 2018-2023

Table 143 - Store Cards: Number of Cards by Issuer 2018-2022

Table 144 - Store Cards: Payment Transaction Value by Issuer 2018-2022

Table 145 - Forecast Store Cards: Number of Cards in Circulation 2023-2028

Table 146 - Forecast Store Cards Transactions 2023-2028

Table 147 - Forecast Store Cards in Circulation: % Growth 2023-2028

Table 148 - Forecast Store Cards Transactions: % Growth 2023-2028

## About Euromonitor International

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- **Strategy Briefings:** Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- **Company Profiles:** Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- **Country Reports:** For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link [www.euromonitor.com/financial-cards-and-payments-in-australia/report](http://www.euromonitor.com/financial-cards-and-payments-in-australia/report).