



# Charge Cards in Brazil

November 2023

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#### 2023 DEVELOPMENTS

Prevalence of revolving credit preference among Brazilians impedes growth

A target audience comprising affluent consumers

Banco Bradesco remains dominant issuer in a competitive landscape appealing to the wealthy

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Credit card expenditure on the rise in Brazil

Proximity gains room and helps drive credit card value

Rising fraud concerns among Brazilian credit cardholders due to phishing and street crime

#### PROSPECTS AND OPPORTUNITIES

Credit card players and legislators debate the end of interest-free instalment payments

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Contactless payments are firmly established for the long term  
Commercial debit cards still struggle for greater penetration in Brazil

##### PROSPECTS AND OPPORTUNITIES

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## KEY DATA FINDINGS

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Streamlined registration enhances adoption, yet raises concerns

Low default rates reinforce store card utility

Biometrics-enabled payments to enhance the customer experience with co-branded credit cards that gain share from store cards

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## EXECUTIVE SUMMARY

Financial cards and payments in 2023: The big picture

Pix continues to gain share within consumer payments in Brazil

Rising fraud concerns among Brazilian credit cardholders, prompting proactive bank campaigns

Biometrics associated with convenience to help C&A co-branded digital credit cards gain traction despite high interest rates

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