



Euromonitor
International

Credit Cards in the United Arab Emirates

December 2023

Table of Contents

Charge Cards in the United Arab Emirates - Category analysis

Charge Cards in the United Arab Emirates - Company Profile

KEY DATA FINDINGS

2023 DEVELOPMENTS

Adoption of charge cards continues to decline

Increased competition, and rewards in credit cards challenge charge cards

Focus on premiumisation and personalisation to revive charge cards

PROSPECTS AND OPPORTUNITIES

Commercial charge cards likely to remain an active category

Increasing merchant acceptance and promotions still required

With further diversification of resident demographics, charge cards likely to find some room for growth

CATEGORY DATA

Table 1 - Charge Cards: Number of Cards in Circulation 2018-2023

Table 2 - Charge Cards Transactions 2018-2023

Table 3 - Charge Cards in Circulation: % Growth 2018-2023

Table 4 - Charge Cards Transactions: % Growth 2018-2023

Table 5 - Commercial Charge Cards: Number of Cards in Circulation 2018-2023

Table 6 - Commercial Charge Cards Transactions 2018-2023

Table 7 - Commercial Charge Cards in Circulation: % Growth 2018-2023

Table 8 - Commercial Charge Cards Transactions: % Growth 2018-2023

Table 9 - Personal Charge Cards: Number of Cards in Circulation 2018-2023

Table 10 - Personal Charge Cards Transactions 2018-2023

Table 11 - Personal Charge Cards in Circulation: % Growth 2018-2023

Table 12 - Personal Charge Cards Transactions: % Growth 2018-2023

Table 13 - Charge Cards: Number of Cards by Issuer 2018-2022

Table 14 - Charge Cards: Number of Cards by Operator 2018-2022

Table 15 - Charge Cards Payment Transaction Value by Issuer 2018-2022

Table 16 - Charge Cards Payment Transaction Value by Operator 2018-2022

Table 17 - Commercial Charge Cards: Number of Cards by Issuer 2018-2022

Table 18 - Commercial Charge Cards: Number of Cards by Operator 2018-2022

Table 19 - Commercial Charge Cards Payment Transaction Value by Issuer 2018-2022

Table 20 - Commercial Charge Cards Payment Transaction Value by Operator 2018-2022

Table 21 - Personal Charge Cards: Number of Cards by Issuer 2018-2022

Table 22 - Personal Charge Cards: Number of Cards by Operator 2018-2022

Table 23 - Personal Charge Cards Transaction Value by Issuer 2018-2022

Table 24 - Personal Charge Cards Transaction Value by Operator 2018-2022

Table 25 - Forecast Charge Cards: Number of Cards in Circulation 2023-2028

Table 26 - Forecast Charge Cards Transactions 2023-2028

Table 27 - Forecast Charge Cards in Circulation: % Growth 2023-2028

Table 28 - Forecast Charge Cards Transactions: % Growth 2023-2028

Table 29 - Forecast Commercial Charge Cards: Number of Cards in Circulation 2023-2028

Table 30 - Forecast Commercial Charge Cards Transactions 2023-2028

Table 31 - Forecast Commercial Charge Cards in Circulation: % Growth 2023-2028

Table 32 - Forecast Commercial Charge Cards Transactions: % Growth 2023-2028

Table 33 - Forecast Personal Charge Cards: Number of Cards in Circulation 2023-2028

Table 34 - Forecast Personal Charge Cards Transactions 2023-2028

Table 35 - Forecast Personal Charge Cards in Circulation: % Growth 2023-2028

Table 36 - Forecast Personal Charge Cards Transactions: % Growth 2023-2028

Credit Cards in the United Arab Emirates - Category analysis

Credit Cards in the United Arab Emirates - Company Profile

KEY DATA FINDINGS

2023 DEVELOPMENTS

Buoyant economic growth continues to favour credit card spending

Rewards and cashback schemes remain the greatest motivation for credit card spending

Digital commerce strengthens credit cards as a preferred payment method

PROSPECTS AND OPPORTUNITIES

Innovation likely to be key in credit cards – with embedded finance solutions on the horizon

Government support to open up new consumer segments

Evolving rewards programmes and loyalty incentives

CATEGORY DATA

Table 37 - Credit Cards: Number of Cards in Circulation 2018-2023

Table 38 - Credit Cards Transactions 2018-2023

Table 39 - Credit Cards in Circulation: % Growth 2018-2023

Table 40 - Credit Cards Transactions: % Growth 2018-2023

Table 41 - Commercial Credit Cards: Number of Cards in Circulation 2018-2023

Table 42 - Commercial Credit Cards Transactions 2018-2023

Table 43 - Commercial Credit Cards in Circulation: % Growth 2018-2023

Table 44 - Commercial Credit Cards Transactions: % Growth 2018-2023

Table 45 - Personal Credit Cards: Number of Cards in Circulation 2018-2023

Table 46 - Personal Credit Cards Transactions 2018-2023

Table 47 - Personal Credit Cards in Circulation: % Growth 2018-2023

Table 48 - Personal Credit Cards Transactions: % Growth 2018-2023

Table 49 - Credit Cards: Number of Cards by Issuer 2018-2022

Table 50 - Credit Cards: Number of Cards by Operator 2018-2022

Table 51 - Credit Cards Payment Transaction Value by Issuer 2018-2022

Table 52 - Credit Cards Payment Transaction Value by Operator 2018-2022

Table 53 - Commercial Credit Cards: Number of Cards by Issuer 2018-2022

Table 54 - Commercial Credit Cards: Number of Cards by Operator 2018-2022

Table 55 - Commercial Credit Cards Payment Transaction Value by Issuer 2018-2022

Table 56 - Commercial Credit Cards Payment Transaction Value by Operator 2018-2022

Table 57 - Personal Credit Cards: Number of Cards by Issuer 2018-2022

Table 58 - Personal Credit Cards: Number of Cards by Operator 2018-2022

Table 59 - Personal Credit Cards Payment Transaction Value by Issuer 2018-2022

Table 60 - Personal Credit Cards Payment Transaction Value by Operator 2018-2022

Table 61 - Forecast Credit Cards: Number of Cards in Circulation 2023-2028

Table 62 - Forecast Credit Cards Transactions 2023-2028

Table 63 - Forecast Credit Cards in Circulation: % Growth 2023-2028

Table 64 - Forecast Credit Cards Transactions: % Growth 2023-2028

Table 65 - Forecast Commercial Credit Cards: Number of Cards in Circulation 2023-2028

Table 66 - Forecast Commercial Credit Cards Transactions 2023-2028

Table 67 - Forecast Commercial Credit Cards in Circulation: % Growth 2023-2028

Table 68 - Forecast Commercial Credit Cards Transactions: % Growth 2023-2028

Table 69 - Forecast Personal Credit Cards: Number of Cards in Circulation 2023-2028

Table 70 - Forecast Personal Credit Cards Transactions 2023-2028

Table 71 - Forecast Personal Credit Cards in Circulation: % Growth 2023-2028

Table 72 - Forecast Personal Credit Cards Transactions: % Growth 2023-2028

[Debit Cards in the United Arab Emirates - Category analysis](#)

[Debit Cards in the United Arab Emirates - Company Profile](#)

KEY DATA FINDINGS

2023 DEVELOPMENTS

Popularity of contactless cards brings back transaction spend on debit cards
Sound economic and political environment, coupled with visa reforms, supports new account openings
Digitisation to recreate debit card function and interface

PROSPECTS AND OPPORTUNITIES

Dubai digital currency strategy and increasing use of blockchain platforms to innovate in financial cards
Alternative payment solutions to support the growth of debit card payments
Supplementary debit cards and linked pre-paid cards still have the opportunity for further growth

CATEGORY DATA

Table 73 - Debit Cards: Number of Cards in Circulation 2018-2023
Table 74 - Debit Cards Transactions 2018-2023
Table 75 - Debit Cards in Circulation: % Growth 2018-2023
Table 76 - Debit Cards Transactions: % Growth 2018-2023
Table 77 - Debit Cards: Number of Cards by Issuer 2018-2022
Table 78 - Debit Cards: Number of Cards by Operator 2018-2022
Table 79 - Debit Cards Payment Transaction Value by Issuer 2018-2022
Table 80 - Debit Cards Payment Transaction Value by Operator 2018-2022
Table 81 - Forecast Debit Cards: Number of Cards in Circulation 2023-2028
Table 82 - Forecast Debit Cards Transactions 2023-2028
Table 83 - Forecast Debit Cards in Circulation: % Growth 2023-2028
Table 84 - Forecast Debit Cards Transactions: % Growth 2023-2028

[Pre-Paid Cards in the United Arab Emirates - Category analysis](#)

[Pre-Paid Cards in the United Arab Emirates - Company Profile](#)

KEY DATA FINDINGS

2023 DEVELOPMENTS

Digital solutions continue to benefit pre-paid cards
Pre-paid cards remains key in terms of financial inclusion
Non-banking and financial players to leverage pre-paid cards

PROSPECTS AND OPPORTUNITIES

Pre-paid cards likely to be an active space for payment innovation
Closed loop pre-paid cards to post the fastest value growth over the forecast period
Convergence of gift cards on digital platforms likely

CATEGORY DATA

Table 85 - Pre-paid Cards: Number of Cards in Circulation 2018-2023
Table 86 - Pre-paid Cards Transactions 2018-2023
Table 87 - Pre-paid Cards in Circulation: % Growth 2018-2023
Table 88 - Pre-paid Cards Transactions: % Growth 2018-2023
Table 89 - Closed Loop Pre-paid Cards Transactions 2018-2023
Table 90 - Closed Loop Pre-paid Cards Transactions: % Growth 2018-2023
Table 91 - Open Loop Pre-paid Cards Transactions 2018-2023
Table 92 - Open Loop Pre-paid Cards Transactions: % Growth 2018-2023

Table 93 - Pre-paid Cards: Number of Cards by Issuer 2018-2022
Table 94 - Pre-paid Cards: Number of Cards by Operator 2018-2022
Table 95 - Pre-paid Cards Transaction Value by Issuer 2018-2022
Table 96 - Pre-paid Cards Transaction Value by Operator 2018-2022
Table 97 - Closed Loop Pre-paid Cards: Number of Cards by Issuer 2018-2022
Table 98 - Closed Loop Pre-paid Cards: Number of Cards by Operator 2018-2022
Table 99 - Closed Loop Pre-paid Cards Transaction Value by Issuer 2018-2022
Table 100 - Closed Loop Pre-paid Cards Transaction Value by Operator 2018-2022
Table 101 - Open Loop Pre-paid Cards: Number of Cards by Issuer 2018-2022
Table 102 - Open Loop Pre-paid Cards: Number of Cards by Operator 2018-2022
Table 103 - Open Loop Pre-paid Cards Transaction Value by Issuer 2018-2022
Table 104 - Open Loop Pre-paid Cards Transaction Value by Operator 2018-2022
Table 105 - Forecast Pre-paid Cards: Number of Cards in Circulation 2023-2028
Table 106 - Forecast Pre-paid Cards Transactions 2023-2028
Table 107 - Forecast Pre-paid Cards in Circulation: % Growth 2023-2028
Table 108 - Forecast Pre-paid Cards Transactions: % Growth 2023-2028
Table 109 - Forecast Closed Loop Pre-paid Cards Transactions 2023-2028
Table 110 - Forecast Closed Loop Pre-paid Cards Transactions: % Growth 2023-2028
Table 111 - Forecast Open Loop Pre-paid Cards Transactions 2023-2028
Table 112 - Forecast Open Loop Pre-paid Cards Transactions: % Growth 2023-2028

[Financial Cards and Payments in the United Arab Emirates - Industry Overview](#)

EXECUTIVE SUMMARY

Financial cards and payments in 2023: The big picture
2023 key trends
Growth in embedded finance to boost digital payments
Competitive landscape
What next for financial cards and payments?

MARKET INDICATORS

Table 113 - Number of POS Terminals: Units 2018-2023
Table 114 - Number of ATMs: Units 2018-2023
Table 115 - Value Lost to Fraud 2018-2023
Table 116 - Card Expenditure by Location 2023
Table 117 - Financial Cards in Circulation by Type: % Number of Cards 2018-2023
Table 118 - Domestic versus Foreign Spend 2023

MARKET DATA

Table 119 - Financial Cards by Category: Number of Cards in Circulation 2018-2023
Table 120 - Financial Cards by Category: Number of Accounts 2018-2023
Table 121 - Financial Cards Transactions by Category: Value 2018-2023
Table 122 - Financial Cards by Category: Number of Transactions 2018-2023
Table 123 - Consumer Payments by Category: Value 2018-2023
Table 124 - Consumer Payments by Category: Number of Transactions 2018-2023
Table 125 - M-Commerce by Category: Value 2018-2023
Table 126 - M-Commerce by Category: % Value Growth 2018-2023
Table 127 - Financial Cards: Number of Cards by Issuer 2018-2022
Table 128 - Financial Cards: Number of Cards by Operator 2018-2022
Table 129 - Financial Cards: Card Payment Transactions Value by Operator 2018-2022
Table 130 - Financial Cards: Card Payment Transactions Value by Issuer 2018-2022
Table 131 - Forecast Financial Cards by Category: Number of Cards in Circulation 2023-2028
Table 132 - Forecast Financial Cards by Category: Number of Accounts 2023-2028

Table 133 - Forecast Financial Cards Transactions by Category: Value 2023-2028

Table 134 - Forecast Financial Cards by Category: Number of Transactions 2023-2028

Table 135 - Forecast Consumer Payments by Category: Value 2023-2028

Table 136 - Forecast Consumer Payments by Category: Number of Transactions 2023-2028

Table 137 - Forecast M-Commerce by Category: Value 2023-2028

Table 138 - Forecast M-Commerce by Category: % Value Growth 2023-2028

DISCLAIMER

SOURCES

Summary 1 - Research Sources

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/credit-cards-in-the-united-arab-emirates/report.