



Store Cards in India

November 2021

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Charge Cards in India - Company Profile

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2021 DEVELOPMENTS

Charge cards remains a niche, limited to affluent consumers

Transaction spend on charge cards set to recover in 2021

American Express remains sole issuer of charge cards in 2020

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Usage of charge cards set to notably improve from 2022

Credit cards could challenge greater uptake of charge cards

American Express extends Shop Small campaign in 2021

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Share gain for leading local issuers in 2021

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Full recovery for debit cards, with category expanding its reach

More positive outlook for commercial debit cards

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Slower recovery for pre-paid cards predicted for 2021 in line with ongoing restrictions earlier in the year
Closed loop pre-paid cards continues to be impacted by caution over using public transport
Lower circulation of travel cards continues to impact open loop segment

PROSPECTS AND OPPORTUNITIES

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EXECUTIVE SUMMARY

Financial cards and payments in 2021: The big picture

2021 key trends

New regulations to reduce value lost to fraud

Card operators introduce new strategies to address increasing competition from digital payment providers

State Bank of India retains convincing leadership due to strong presence in debit cards

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