

# Financial Cards and Payments in Norway

November 2023

Table of Contents

# Financial Cards and Payments in Norway - Industry Overview

#### **EXECUTIVE SUMMARY**

Financial cards and payments in 2023: The big picture

2023 key trends

Mobile solutions offer user-friendly and convenient solutions

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 Norway - Category analysis

# KEY DATA FINDINGS

## 2023 DEVELOPMENTS

Charge card transactions remain well below pre-pandemic levels

American Express is sole player in charge cards

Charge cards is missing out on the digitalisation trend

# PROSPECTS AND OPPORTUNITIES

Charge cards face limited prospects

New business habits to limit the use of charge cards

Little room for product innovation

## **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 Norway - Category analysis

## **KEY DATA FINDINGS**

## 2023 DEVELOPMENTS

Record year for credit card transactions

Travel and e-commerce drive credit card usage

Business travel boosts commercial credit cards

## PROSPECTS AND OPPORTUNITIES

Steady growth ahead for credit card transactions

Buy-Now-Pay-Later presents a major challenge to credit cards Consolidation in banking landscape will raise level of competition

## **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 Norway - Category analysis

# KEY DATA FINDINGS

## 2023 DEVELOPMENTS

Debit cards are most prevalent payment method

Transaction spend growth slows in 2023

Major changes to Norway's banking competitive landscape

## PROSPECTS AND OPPORTUNITIES

Positive outlook ahead for debit cards

E-commerce may create growth opportunities for debit cards

#### Contactless payments set to increase steadily

#### **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 Norway - Category analysis

### **KEY DATA FINDINGS**

## 2023 DEVELOPMENTS

Pre-paid cards lose traction as mobile wallets take precedence

Closed loop pre-paid cards face heavy threat from Vipps

Transport pre-paid cards are substituted with mobile apps

#### PROSPECTS AND OPPORTUNITIES

Pre-paid cards to lose further appeal

Vipps holds major appeal with child banked population

Open loop pre-paid cards to remain a niche

## 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 Norway - Category analysis

#### **KEY DATA FINDINGS**

#### 2023 DEVELOPMENTS

Store cards are considered less practical and outdated
Limited usage and interest in store cards stifles product development
Fuel store cards are a popular option

## PROSPECTS AND OPPORTUNITIES

Store cards face threats from alternative payment methods Fuel store cards will maintain the niche status of store cards Digitalisation trend to lead shift away from store cards

#### **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-norway/report.