

# Financial Cards and Payments in Eastern Europe

November 2021

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Scope

Key findings

## REGIONAL OVERVIEW

Pandemic reduces overall consumer payment transactions

Card payments continue to grow during the pandemic in Eastern Europe

Bounceback expected after COVID-19-induced spending decline

Card transactions continue to take share from cash

Card payments double as cash usage is halved in Russia in 2016-2021

Cards and electronic direct/ACH transactions continue gaining share

Debit cards add the bulk of new value in 2016-2021

Strong pre-paid cards growth in Romania

Pandemic further encourages the use of m-commerce payments

## LEADING COMPANIES AND BRANDS

Visa and Mastercard remain the dominant financial card operators

Could NSPK/Mir threaten the dominance of Visa and Mastercard?

Visa and Mastercard with a wide presence across the region

NSPK's launch of the Faster Payments System helps drive Mir growth

## FORECAST PROJECTIONS

Consumer payments return to positive growth in 2021...

...but will not return to 2019 levels until 2023

Debit cards will continue to dominate over the forecast period

Contactless payments will continue to grow in the coming years

Although m-commerce growth rates will slow over 2021-2026...

...they will still be very dynamic over the forecast period

## COUNTRY SNAPSHOTS

Czech Republic: Market Context

Czech Republic: Competitive and Retail Landscape

Czech Republic: M-commerce and Consumer Payment Value

Hungary: Market Context

Hungary: Competitive and Retail Landscape

Hungary: M-commerce and Consumer Payment Value

Poland: Market Context

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