

# Credit Cards in Brazil

November 2023

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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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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

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

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