

# Debit Cards in the United Arab Emirates

December 2023

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## 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

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## KEY DATA FINDINGS

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Buoyant economic growth continues to favour credit card spending

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Digital commerce strengthens credit cards as a preferred payment method

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### 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

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