

# Financial Cards and Payments in Brazil

November 2023

Table of Contents

# Financial Cards and Payments in Brazil - Industry Overview

## **EXECUTIVE SUMMARY**

Financial cards and payments in 2023: The big picture

Pix continues to gain share within consumer payments in Brazil

Rising fraud concerns among Brazilian credit cardholders, prompting proactive bank campaigns

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

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 Brazil - Category analysis

# KEY DATA FINDINGS

# 2023 DEVELOPMENTS

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

# PROSPECTS AND OPPORTUNITIES

Corporate clients to play a pivotal role in driving growth

Customised services as a strategy to differentiate charge cards within the financial card landscape

## **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 Brazil - Category analysis

# KEY DATA FINDINGS

# 2023 DEVELOPMENTS

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

The various stakeholders of the "end of the interest-free instalments" debate

With consumer default levels at the centre of discussions, financial authorities debate whether to maintain revolving credit

#### **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 Brazil - Category analysis

## **KEY DATA FINDINGS**

## 2023 DEVELOPMENTS

Use of debit cards noticeably slows in 2023

Contactless payments are firmly established for the long term

Commercial debit cards still struggle for greater penetration in Brazil

## PROSPECTS AND OPPORTUNITIES

Instant payments threaten debit cards share of consumer payments

Enhancing perceived value is crucial for debit cards to sustain their relevance

Drex, Brazil's Central Bank's digital currency, is set for wider launch in late 2024

#### 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 Brazil - Category analysis

#### **KEY DATA FINDINGS**

## 2023 DEVELOPMENTS

Digitalisation: A crucial demand among pre-paid cardholders

Promoting financial inclusion among the unbanked through pre-paid cards

Rising players cater for employee benefits' flexibility

## PROSPECTS AND OPPORTUNITIES

Legislative changes will foster interoperability

Enhancing engagement via instant payments

Meeting corporate needs for control and convenience

## 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 Brazil - Category analysis

## **KEY DATA FINDINGS**

## 2023 DEVELOPMENTS

Streamlined registration enhances adoption, yet raises concerns

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

## PROSPECTS AND OPPORTUNITIES

Data-driven adaptations to bolster portfolios

Ongoing strong competition likely from co-branded personal credit cards

Expanding financial offerings for deeper brand engagement

## **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

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