Euromonitor International

Financial Cards and Payments in Thailand

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Financial Cards and Payments in Thailand - Industry Overview

EXECUTIVE SUMMARY

Financial cards and payments enter a phase of strategic transformation

KEY DATA FINDINGS

INDUSTRY PERFORMANCE

Cards in circulation show small positive growth, supported by issuer-led digital initiatives
Expansion of multi-functional digital cards continues
Integration of mobile and proximity payments in Thai consumers' everyday life

WHAT'S NEXT?

Cards in circulation will continue to rise in line with digitisation
Established issuers will expand co-branded and multi-functional cards
Convergence of cards, wallets, and mobile platforms will drive higher transaction frequency

COMPETITIVE LANDSCAPE

Kasikorn Bank, Bank of Ayudhya, and Krungthai Card Public leverage digital ecosystems and strategic partnerships
Bank of Ayudhya (Krungsri) and Kasikorn Bank (KBank) benefit from agility in digital innovation
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2025 DEVELOPMENTS

An overall positive performance for charge cards, driven by steady demand from affluent consumers and business clients

INDUSTRY PERFORMANCE

Personal charge cards remain popular with high-income consumers and entrepreneurs

AMEX expands membership benefits for high-end card users

WHAT'S NEXT?

Charge card transactions will continue to be supported by travel, tourism, hospitality, and luxury-focussed industries

Expansion of commercial charge card usage expected among SMEs

A continued focus on premium experiences and lifestyle positioning

COMPETITIVE LANDSCAPE

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Credit Cards in Thailand - Category analysis

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Transaction values remain positive, yet low, while cards in circulation see an improvement from the previous year

INDUSTRY PERFORMANCE

Consumer confidence starts to improve, while banks attract consumers with co-branded cards
Low positive transaction values supported by expansion of contactless payments and mobile wallet integration

WHAT'S NEXT?

Credit card transactions will be supported be expanding e-commerce, mobile payment integration, and contactless payments
Credit card issuers will focus on digital innovation and personalisation
Stronger focus on fraud mitigation and security innovations expected

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INDUSTRY PERFORMANCE

Cards in circulation fall due to consumer caution, tighter issuance processes, and competition from mobile payment options
Transactions increase, thanks to integration of debit cards with mobile wallets and commercial use

WHAT'S NEXT?

Transactions set to rise, despite lower issuance of cards
Restricted household budgets and macro sensitivity will result in more high-frequency small transactions
Debit cards will become the backbone of everyday digital ecosystems over the forecast period

COMPETITIVE LANDSCAPE

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Government Savings Bank, China UnionPay, and Mastercard benefit from targeted strategies

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KEY DATA FINDINGS

2025 DEVELOPMENTS

Pre-paid cards enjoy positive growth, driven by integration of open loop cards into mobile wallets

INDUSTRY PERFORMANCE

Rabbit LINE Pay (LINE Pay) provides a good example of a rising star in pre-paid cards
Transactions rise across both open loop and closed loop pre-paid cards

WHAT'S NEXT?

Pre-paid card transactions will continue to rise across both open and closed loop cards
Integration with e-wallet ecosystems will reshape pre-paid card usage over the forecast period
Product innovation in pre-paid cards will be balanced by regulation and fraud controls

COMPETITIVE LANDSCAPE

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Store Cards in Thailand - Category analysis

KEY DATA FINDINGS

2025 DEVELOPMENTS

A positive, albeit modest, performance for store cards, supported by "Virtual Membership"

INDUSTRY PERFORMANCE

Transition from physical to virtual cards continues
Transaction values encouraged by personalised offers and gamification

WHAT'S NEXT?

Growth drivers will be aligned with the ongoing transition from physical to virtual cards
Growth of loyalty ecosystem will ensure emotional and transactional lock-in
Maintaining customer trust in data handling and privacy will be key to success

COMPETITIVE LANDSCAPE

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