

Financial Cards and Payments in Hong Kong, China

November 2023

Table of Contents

Financial Cards and Payments in Hong Kong, China - Industry Overview

EXECUTIVE SUMMARY

Financial cards and payments in 2023: The big picture

2023 key trends

Greater Bay Area integration facilitates cross-border payment options

Competitive landscape

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 Hong Kong, China - Category analysis

KEY DATA FINDINGS

2023 DEVELOPMENTS

Travel-related spending and cross-border payments as drivers of charge cards Fostering brand awareness as players diversify to credit cards

PROSPECTS AND OPPORTUNITIES

Charge cards expected to remain niche as qualifying younger consumers' values shift

Greater Bay Area integration could bring new opportunities

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 Hong Kong, China - Category analysis

KEY DATA FINDINGS

2023 DEVELOPMENTS

Overseas consumption thrives as players tailor offers and rewards for travel payments Greater Bay Area integration fosters seamless payment options

Buy Now Pay Later struggles as credit cards remain popular payment method

PROSPECTS AND OPPORTUNITIES

Convenience of contactless payments to transform consumer habits in credit card usage Targeting affluent segment as players eye potential of Greater Bay Area integration Building brand equity will be key to differentiate from competitors

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 Hong Kong, China - Category analysis

KEY DATA FINDINGS

2023 DEVELOPMENTS

Debit card use benefits from revenge travel

Evolving offers driven by virtual banks to stand out from alternative payment methods

PROSPECTS AND OPPORTUNITIES

Cultivating sustainable consumer base and building brand equity will be key Convenient cross-border payments as differentiator over the forecast period

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 Hong Kong, China - Category analysis

KEY DATA FINDINGS

2023 DEVELOPMENTS

Innovating payment methods to suit Greater Bay Area integration

Closed loop pre-paid card from Starbucks fosters customer loyalty

Convenience and security of online shopping leads to growing popularity of open loop pre-paid cards

PROSPECTS AND OPPORTUNITIES

Open loop pre-paid cards set for further growth over the forecast period

Weak performance for closed loop pre-paid cards as loyalty programmes thrive

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

About Euromonitor International

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- Strategy Briefings: Global or regional in scope, and focusing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- Company Profiles: Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- Country Reports: For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link www.euromonitor.com/financial-cards-and-payments-in-hong-kong-china/report.