

Credit Cards in Malaysia

November 2023

Table of Contents

KEY DATA FINDINGS

2023 DEVELOPMENTS

Positive growth in the use of charge cards due to rebound in travel
Charge card players remain very thin on the ground in Malaysia
Buy Now Pay Later (BNPL) alternatives increase the pressure on charge cards

PROSPECTS AND OPPORTUNITIES

Charge cards is expected to remain a limited category in the forecast period
Travel-related expenses are likely to account for the highest usage of personal and commercial charge cards
Strong competition between credit cards and charge cards is expected to be a persistent trend in financial cards in Malaysia

CATEGORY DATA

Table 1 - Charge Cards: Number of Cards in Circulation 2018-2023
Table 2 - Charge Cards Transactions 2018-2023
Table 3 - Charge Cards in Circulation: % Growth 2018-2023
Table 4 - Charge Cards Transactions: % Growth 2018-2023
Table 5 - Commercial Charge Cards: Number of Cards in Circulation 2018-2023
Table 6 - Commercial Charge Cards Transactions 2018-2023
Table 7 - Commercial Charge Cards in Circulation: % Growth 2018-2023
Table 8 - Commercial Charge Cards Transactions: % Growth 2018-2023
Table 9 - Personal Charge Cards: Number of Cards in Circulation 2018-2023
Table 10 - Personal Charge Cards Transactions 2018-2023
Table 11 - Personal Charge Cards in Circulation: % Growth 2018-2023
Table 12 - Personal Charge Cards Transactions: % Growth 2018-2023
Table 13 - Charge Cards: Number of Cards by Issuer 2018-2022
Table 14 - Charge Cards: Number of Cards by Operator 2018-2022
Table 15 - Charge Cards Payment Transaction Value by Issuer 2018-2022
Table 16 - Charge Cards Payment Transaction Value by Operator 2018-2022
Table 17 - Commercial Charge Cards: Number of Cards by Issuer 2018-2022
Table 18 - Commercial Charge Cards: Number of Cards by Operator 2018-2022
Table 19 - Commercial Charge Cards Payment Transaction Value by Issuer 2018-2022
Table 20 - Commercial Charge Cards Payment Transaction Value by Operator 2018-2022
Table 21 - Personal Charge Cards: Number of Cards by Issuer 2018-2022
Table 22 - Personal Charge Cards: Number of Cards by Operator 2018-2022
Table 23 - Personal Charge Cards Transaction Value by Issuer 2018-2022
Table 24 - Personal Charge Cards Transaction Value by Operator 2018-2022
Table 25 - Forecast Charge Cards: Number of Cards in Circulation 2023-2028
Table 26 - Forecast Charge Cards Transactions 2023-2028
Table 27 - Forecast Charge Cards in Circulation: % Growth 2023-2028
Table 28 - Forecast Charge Cards Transactions: % Growth 2023-2028
Table 29 - Forecast Commercial Charge Cards: Number of Cards in Circulation 2023-2028
Table 30 - Forecast Commercial Charge Cards Transactions 2023-2028
Table 31 - Forecast Commercial Charge Cards in Circulation: % Growth 2023-2028
Table 32 - Forecast Commercial Charge Cards Transactions: % Growth 2023-2028
Table 33 - Forecast Personal Charge Cards: Number of Cards in Circulation 2023-2028
Table 34 - Forecast Personal Charge Cards Transactions 2023-2028
Table 35 - Forecast Personal Charge Cards in Circulation: % Growth 2023-2028
Table 36 - Forecast Personal Charge Cards Transactions: % Growth 2023-2028

KEY DATA FINDINGS

2023 DEVELOPMENTS

Consumer spending through credit cards grows in 2023 as the reopening of society sparks usage

New product innovation with travel-related benefits to meet rising travel needs

Rising trend of virtual credit cards and mobile payments in conjunction with surging number of tech-savvy consumers

PROSPECTS AND OPPORTUNITIES

Positive outlook for personal and commercial credit cards

Credit card players compete strongly with Buy Now Pay Later (BNPL) through the offer of more interest-free options

Partnerships and personalised benefits and features to add dynamism to the credit card offer

CATEGORY DATA

Table 37 - Credit Cards: Number of Cards in Circulation 2018-2023

Table 38 - Credit Cards Transactions 2018-2023

Table 39 - Credit Cards in Circulation: % Growth 2018-2023

Table 40 - Credit Cards Transactions: % Growth 2018-2023

Table 41 - Commercial Credit Cards: Number of Cards in Circulation 2018-2023

Table 42 - Commercial Credit Cards Transactions 2018-2023

Table 43 - Commercial Credit Cards in Circulation: % Growth 2018-2023

Table 44 - Commercial Credit Cards Transactions: % Growth 2018-2023

Table 45 - Personal Credit Cards: Number of Cards in Circulation 2018-2023

Table 46 - Personal Credit Cards Transactions 2018-2023

Table 47 - Personal Credit Cards in Circulation: % Growth 2018-2023

Table 48 - Personal Credit Cards Transactions: % Growth 2018-2023

Table 49 - Credit Cards: Number of Cards by Issuer 2018-2022

Table 50 - Credit Cards: Number of Cards by Operator 2018-2022

Table 51 - Credit Cards Payment Transaction Value by Issuer 2018-2022

Table 52 - Credit Cards Payment Transaction Value by Operator 2018-2022

Table 53 - Commercial Credit Cards: Number of Cards by Issuer 2018-2022

Table 54 - Commercial Credit Cards: Number of Cards by Operator 2018-2022

Table 55 - Commercial Credit Cards Payment Transaction Value by Issuer 2018-2022

Table 56 - Commercial Credit Cards Payment Transaction Value by Operator 2018-2022

Table 57 - Personal Credit Cards: Number of Cards by Issuer 2018-2022

Table 58 - Personal Credit Cards: Number of Cards by Operator 2018-2022

Table 59 - Personal Credit Cards Payment Transaction Value by Issuer 2018-2022

Table 60 - Personal Credit Cards Payment Transaction Value by Operator 2018-2022

Table 61 - Forecast Credit Cards: Number of Cards in Circulation 2023-2028

Table 62 - Forecast Credit Cards Transactions 2023-2028

Table 63 - Forecast Credit Cards in Circulation: % Growth 2023-2028

Table 64 - Forecast Credit Cards Transactions: % Growth 2023-2028

Table 65 - Forecast Commercial Credit Cards: Number of Cards in Circulation 2023-2028

Table 66 - Forecast Commercial Credit Cards Transactions 2023-2028

Table 67 - Forecast Commercial Credit Cards in Circulation: % Growth 2023-2028

Table 68 - Forecast Commercial Credit Cards Transactions: % Growth 2023-2028

Table 69 - Forecast Personal Credit Cards: Number of Cards in Circulation 2023-2028

Table 70 - Forecast Personal Credit Cards Transactions 2023-2028

Table 71 - Forecast Personal Credit Cards in Circulation: % Growth 2023-2028

Table 72 - Forecast Personal Credit Cards Transactions: % Growth 2023-2028

[Debit Cards in Malaysia - Category analysis](#)

[Debit Cards in Malaysia - Company Profile](#)

KEY DATA FINDINGS

2023 DEVELOPMENTS

Strong uptick in the use of debit cards as acceptance widens and the government promotes cashless payments

Convenience and time-saving benefits have a push-pull effect on debit cards

Commercial debit cards see greater usage with the resumption of normal business activities

PROSPECTS AND OPPORTUNITIES

Debit card use set to surge with more terminals being installed to promote usage

The government is set to continue to stimulate cashless payments and fight fraud

Launch of multicurrency debit cards by leading banks in response to strong surge in cross-border travel

CATEGORY DATA

Table 73 - Debit Cards: Number of Cards in Circulation 2018-2023

Table 74 - Debit Cards Transactions 2018-2023

Table 75 - Debit Cards in Circulation: % Growth 2018-2023

Table 76 - Debit Cards Transactions: % Growth 2018-2023

Table 77 - Debit Cards: Number of Cards by Issuer 2018-2022

Table 78 - Debit Cards: Number of Cards by Operator 2018-2022

Table 79 - Debit Cards Payment Transaction Value by Issuer 2018-2022

Table 80 - Debit Cards Payment Transaction Value by Operator 2018-2022

Table 81 - Forecast Debit Cards: Number of Cards in Circulation 2023-2028

Table 82 - Forecast Debit Cards Transactions 2023-2028

Table 83 - Forecast Debit Cards in Circulation: % Growth 2023-2028

Table 84 - Forecast Debit Cards Transactions: % Growth 2023-2028

[Pre-Paid Cards in Malaysia - Category analysis](#)

[Pre-Paid Cards in Malaysia - Company Profile](#)

KEY DATA FINDINGS

2023 DEVELOPMENTS

Open loop pre-paid cards gain traction fast through use for parking and motorway facilities but closed loop pre-paid cards face strong competition

The interest in pre-paid cards benefits strongly from the changing digital payment landscape

Partnership with Visa spurs Touch 'n Go

PROSPECTS AND OPPORTUNITIES

Additional payment methods for major tolls and motorways are set to change the landscape of pre-paid card payments

Stiff competition from mobile wallets amid a shifting payment landscape in Malaysia

Soaring number of pre-paid cards to cater to rising travel needs

CATEGORY DATA

Table 85 - Pre-paid Cards: Number of Cards in Circulation 2018-2023

Table 86 - Pre-paid Cards Transactions 2018-2023

Table 87 - Pre-paid Cards in Circulation: % Growth 2018-2023

Table 88 - Pre-paid Cards Transactions: % Growth 2018-2023

Table 89 - Closed Loop Pre-paid Cards Transactions 2018-2023

Table 90 - Closed Loop Pre-paid Cards Transactions: % Growth 2018-2023

Table 91 - Open Loop Pre-paid Cards Transactions 2018-2023

Table 92 - Open Loop Pre-paid Cards Transactions: % Growth 2018-2023

Table 93 - Pre-paid Cards: Number of Cards by Issuer 2018-2022

Table 94 - Pre-paid Cards: Number of Cards by Operator 2018-2022

Table 95 - Pre-paid Cards Transaction Value by Issuer 2018-2022

Table 96 - Pre-paid Cards Transaction Value by Operator 2018-2022

Table 97 - Closed Loop Pre-paid Cards: Number of Cards by Issuer 2018-2022

Table 98 - Closed Loop Pre-paid Cards: Number of Cards by Operator 2018-2022

Table 99 - Closed Loop Pre-paid Cards Transaction Value by Issuer 2018-2022

Table 100 - Closed Loop Pre-paid Cards Transaction Value by Operator 2018-2022

Table 101 - Open Loop Pre-paid Cards: Number of Cards by Issuer 2018-2022

Table 102 - Open Loop Pre-paid Cards: Number of Cards by Operator 2018-2022

Table 103 - Open Loop Pre-paid Cards Transaction Value by Issuer 2018-2022

Table 104 - Open Loop Pre-paid Cards Transaction Value by Operator 2018-2022

Table 105 - Forecast Pre-paid Cards: Number of Cards in Circulation 2023-2028

Table 106 - Forecast Pre-paid Cards Transactions 2023-2028

Table 107 - Forecast Pre-paid Cards in Circulation: % Growth 2023-2028

Table 108 - Forecast Pre-paid Cards Transactions: % Growth 2023-2028

Table 109 - Forecast Closed Loop Pre-paid Cards Transactions 2023-2028

Table 110 - Forecast Closed Loop Pre-paid Cards Transactions: % Growth 2023-2028

Table 111 - Forecast Open Loop Pre-paid Cards Transactions 2023-2028

Table 112 - Forecast Open Loop Pre-paid Cards Transactions: % Growth 2023-2028

[Store Cards in Malaysia - Category analysis](#)

[Store Cards in Malaysia - Company Profile](#)

2023 DEVELOPMENTS

[Financial Cards and Payments in Malaysia - Industry Overview](#)

EXECUTIVE SUMMARY

Financial cards and payments in 2023: The big picture

key trends

Malaysian government engages in proactive initiatives to speed the transition to a cashless society

Competitive landscape

What next for financial cards and payments?

MARKET INDICATORS

Table 113 - Number of POS Terminals: Units 2018-2023

Table 114 - Number of ATMs: Units 2018-2023

Table 115 - Value Lost to Fraud 2018-2023

Table 116 - Card Expenditure by Location 2023

Table 117 - Financial Cards in Circulation by Type: % Number of Cards 2018-2023

Table 118 - Domestic versus Foreign Spend 2023

MARKET DATA

Table 119 - Financial Cards by Category: Number of Cards in Circulation 2018-2023

Table 120 - Financial Cards by Category: Number of Accounts 2018-2023

Table 121 - Financial Cards Transactions by Category: Value 2018-2023

Table 122 - Financial Cards by Category: Number of Transactions 2018-2023

Table 123 - Consumer Payments by Category: Value 2018-2023

Table 124 - Consumer Payments by Category: Number of Transactions 2018-2023

Table 125 - M-Commerce by Category: Value 2018-2023

Table 126 - M-Commerce by Category: % Value Growth 2018-2023

Table 127 - Financial Cards: Number of Cards by Issuer 2018-2022

Table 128 - Financial Cards: Number of Cards by Operator 2018-2022

Table 129 - Financial Cards: Card Payment Transactions Value by Operator 2018-2022

Table 130 - Financial Cards: Card Payment Transactions Value by Issuer 2018-2022

Table 131 - Forecast Financial Cards by Category: Number of Cards in Circulation 2023-2028

Table 132 - Forecast Financial Cards by Category: Number of Accounts 2023-2028

Table 133 - Forecast Financial Cards Transactions by Category: Value 2023-2028

Table 134 - Forecast Financial Cards by Category: Number of Transactions 2023-2028

Table 135 - Forecast Consumer Payments by Category: Value 2023-2028

Table 136 - Forecast Consumer Payments by Category: Number of Transactions 2023-2028

Table 137 - Forecast M-Commerce by Category: Value 2023-2028

Table 138 - Forecast M-Commerce by Category: % Value Growth 2023-2028

DISCLAIMER

SOURCES

Summary 1 - Research Sources

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 focussing 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/credit-cards-in-malaysia/report.