Charge Cards in Singapore - Category analysis

Charge Cards in Singapore - Company Profile

KEY DATA FINDINGS

2023 DEVELOPMENTS
Charge card transactions surge as travel resumes, with American Express elevating member benefits to meet demand
American Express expands its privileges beyond travel as spending patterns shift

PROSPECTS AND OPPORTUNITIES
Contactless payment transformation favours charge cards
Travel privileges remain key benefits as travel is set to recover further over the forecast period

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2023 DEVELOPMENTS

Revival of the travel industry spurs growth in credit card transactions, prompting competitive offerings and promotions
Credit cards surpass cash as the preferred personal payment method, driven by enhanced rewards and benefits
Singapore’s growing affluent population drives upgrades in exclusive benefits and privileges for elite credit cardholders

PROSPECTS AND OPPORTUNITIES

Credit cards set to remain attractive payment method for online shopping in an evolving digital landscape
Credit card issuers embrace partnerships and exclusive benefits to remain competitive amid evolving payment landscape

CATEGORY DATA

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Debit Cards in Singapore - Category analysis
KEY DATA FINDINGS

2023 DEVELOPMENTS
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Evolving consumer behaviour and contactless function fuel growth of debit card transactions

PROSPECTS AND OPPORTUNITIES
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Debit card issuers embrace collaboration and partnerships to remain competitive in the evolving payment landscape

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Pre-Paid Cards in Singapore - Category analysis

Pre-Paid Cards in Singapore - Company Profile

KEY DATA FINDINGS

2023 DEVELOPMENTS
EZ-link expands cross-border payment capabilities through Alipay partnership, enhancing travellers’ payment experience
EZ-link expands beyond transportation and announces merger with TransitLink for enhanced convenience

PROSPECTS AND OPPORTUNITIES
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Financial Cards and Payments in Singapore - Industry Overview
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