

Credit Cards in South Africa

November 2023

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Charge cards posts slow and steady recovery after the lifting of restrictions

Charge cards faces intensified competition from credit cards

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Buy now pay later (BNPL) attracts price-sensitive shoppers

Credit card fraud remains a concern, as fraudulent transactions continue to rise

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Debit Cards in South Africa - Company Profile

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Pre-Paid Cards in South Africa - Company Profile

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KEY DATA FINDINGS

2023 DEVELOPMENTS

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 More retailers embrace the flexibility of BNPL options
 The Foschini Group benefits from diversified offerings

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EXECUTIVE SUMMARY

Financial cards and payments in 2023: The big picture
 Digital payment options continue to gain traction amongst tech-savvy shoppers
 Rapid Payments Programme (RPP) launch in 2023

Influx of new entrants intensifies the competition amongst financial card issuers

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