

# Pre-Paid Cards in Colombia

November 2023

Table of Contents

## KEY DATA FINDINGS

### 2023 DEVELOPMENTS

Credit card use and household consumption

Banks compete with credit card perks and incentives

BanColombia maintains its lead in 2023

### PROSPECTS AND OPPORTUNITIES

High interest rates and consumer caution impact credit card growth

Buy Now Pay Later: the convenient alternative for Colombian shoppers

Digitalisation drives expansion of virtual cards

### CATEGORY DATA

Table 1 - Credit Cards: Number of Cards in Circulation 2018-2023

Table 2 - Credit Cards Transactions 2018-2023

Table 3 - Credit Cards in Circulation: % Growth 2018-2023

Table 4 - Credit Cards Transactions: % Growth 2018-2023

Table 5 - Commercial Credit Cards: Number of Cards in Circulation 2018-2023

Table 6 - Commercial Credit Cards Transactions 2018-2023

Table 7 - Commercial Credit Cards in Circulation: % Growth 2018-2023

Table 8 - Commercial Credit Cards Transactions: % Growth 2018-2023

Table 9 - Personal Credit Cards: Number of Cards in Circulation 2018-2023

Table 10 - Personal Credit Cards Transactions 2018-2023

Table 11 - Personal Credit Cards in Circulation: % Growth 2018-2023

Table 12 - Personal Credit Cards Transactions: % Growth 2018-2023

Table 13 - Credit Cards: Number of Cards by Issuer 2018-2022

Table 14 - Credit Cards: Number of Cards by Operator 2018-2022

Table 15 - Credit Cards Payment Transaction Value by Issuer 2018-2022

Table 16 - Credit Cards Payment Transaction Value by Operator 2018-2022

Table 17 - Commercial Credit Cards: Number of Cards by Issuer 2018-2022

Table 18 - Commercial Credit Cards: Number of Cards by Operator 2018-2022

Table 19 - Commercial Credit Cards Payment Transaction Value by Issuer 2018-2022

Table 20 - Commercial Credit Cards Payment Transaction Value by Operator 2018-2022

Table 21 - Personal Credit Cards: Number of Cards by Issuer 2018-2022

Table 22 - Personal Credit Cards: Number of Cards by Operator 2018-2022

Table 23 - Personal Credit Cards Payment Transaction Value by Issuer 2018-2022

Table 24 - Personal Credit Cards Payment Transaction Value by Operator 2018-2022

Table 25 - Forecast Credit Cards: Number of Cards in Circulation 2023-2028

Table 26 - Forecast Credit Cards Transactions 2023-2028

Table 27 - Forecast Credit Cards in Circulation: % Growth 2023-2028

Table 28 - Forecast Credit Cards Transactions: % Growth 2023-2028

Table 29 - Forecast Commercial Credit Cards: Number of Cards in Circulation 2023-2028

Table 30 - Forecast Commercial Credit Cards Transactions 2023-2028

Table 31 - Forecast Commercial Credit Cards in Circulation: % Growth 2023-2028

Table 32 - Forecast Commercial Credit Cards Transactions: % Growth 2023-2028

Table 33 - Forecast Personal Credit Cards: Number of Cards in Circulation 2023-2028

Table 34 - Forecast Personal Credit Cards Transactions 2023-2028

Table 35 - Forecast Personal Credit Cards in Circulation: % Growth 2023-2028

Table 36 - Forecast Personal Credit Cards Transactions: % Growth 2023-2028

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

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

### KEY DATA FINDINGS

#### 2023 DEVELOPMENTS

Online purchases support positive growth of debit cards  
E-wallets and neobanks, the digital revolution in Colombian banking  
Increasing penetration of POS terminals encourages use of debit cards

#### PROSPECTS AND OPPORTUNITIES

New entrants expected to tackle needs of small merchants  
Alternative payments could hinder use of debit cards  
Expanding financial services to rural communities

#### CATEGORY DATA

Table 37 - Debit Cards: Number of Cards in Circulation 2018-2023  
Table 38 - Debit Cards Transactions 2018-2023  
Table 39 - Debit Cards in Circulation: % Growth 2018-2023  
Table 40 - Debit Cards Transactions: % Growth 2018-2023  
Table 41 - Debit Cards: Number of Cards by Issuer 2018-2022  
Table 42 - Debit Cards: Number of Cards by Operator 2018-2022  
Table 43 - Debit Cards Payment Transaction Value by Issuer 2018-2022  
Table 44 - Debit Cards Payment Transaction Value by Operator 2018-2022  
Table 45 - Forecast Debit Cards: Number of Cards in Circulation 2023-2028  
Table 46 - Forecast Debit Cards Transactions 2023-2028  
Table 47 - Forecast Debit Cards in Circulation: % Growth 2023-2028  
Table 48 - Forecast Debit Cards Transactions: % Growth 2023-2028

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

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

### KEY DATA FINDINGS

#### 2023 DEVELOPMENTS

Transportation cards lead closed loop, but face competition from hybrid debit and store cards  
Control of business spending: open loop pre-paid cards  
Open loop pre-paid cards as a means of receiving benefits

#### PROSPECTS AND OPPORTUNITIES

Instant payment system expected to be implemented  
Transportation cards driving closed loop pre-paid cards  
Fintech to expand pre-paid card offerings

#### CATEGORY DATA

Table 49 - Pre-paid Cards: Number of Cards in Circulation 2018-2023  
Table 50 - Pre-paid Cards Transactions 2018-2023  
Table 51 - Pre-paid Cards in Circulation: % Growth 2018-2023  
Table 52 - Pre-paid Cards Transactions: % Growth 2018-2023  
Table 53 - Closed Loop Pre-paid Cards Transactions 2018-2023  
Table 54 - Closed Loop Pre-paid Cards Transactions: % Growth 2018-2023  
Table 55 - Open Loop Pre-paid Cards Transactions 2018-2023  
Table 56 - Open Loop Pre-paid Cards Transactions: % Growth 2018-2023

Table 57 - Pre-paid Cards: Number of Cards by Issuer 2018-2022

Table 58 - Pre-paid Cards: Number of Cards by Operator 2018-2022

Table 59 - Pre-paid Cards Transaction Value by Issuer 2018-2022

Table 60 - Pre-paid Cards Transaction Value by Operator 2018-2022

Table 61 - Closed Loop Pre-paid Cards: Number of Cards by Issuer 2018-2022

Table 62 - Closed Loop Pre-paid Cards: Number of Cards by Operator 2018-2022

Table 63 - Closed Loop Pre-paid Cards Transaction Value by Issuer 2018-2022

Table 64 - Closed Loop Pre-paid Cards Transaction Value by Operator 2018-2022

Table 65 - Open Loop Pre-paid Cards: Number of Cards by Issuer 2018-2022

Table 66 - Open Loop Pre-paid Cards: Number of Cards by Operator 2018-2022

Table 67 - Open Loop Pre-paid Cards Transaction Value by Issuer 2018-2022

Table 68 - Open Loop Pre-paid Cards Transaction Value by Operator 2018-2022

Table 69 - Forecast Pre-paid Cards: Number of Cards in Circulation 2023-2028

Table 70 - Forecast Pre-paid Cards Transactions 2023-2028

Table 71 - Forecast Pre-paid Cards in Circulation: % Growth 2023-2028

Table 72 - Forecast Pre-paid Cards Transactions: % Growth 2023-2028

Table 73 - Forecast Closed Loop Pre-paid Cards Transactions 2023-2028

Table 74 - Forecast Closed Loop Pre-paid Cards Transactions: % Growth 2023-2028

Table 75 - Forecast Open Loop Pre-paid Cards Transactions 2023-2028

Table 76 - Forecast Open Loop Pre-paid Cards Transactions: % Growth 2023-2028

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

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

## KEY DATA FINDINGS

### 2023 DEVELOPMENTS

Store cards continue their downward trajectory in 2023

Codensa with appealing features retains its lead

Store cards: first step towards financial inclusion

### PROSPECTS AND OPPORTUNITIES

Significant decline expected due to increased competition from other cards

Persistence of store cards in smaller and regional cities

Advantages of Buy Now Pay Later: a threat to store cards

### CATEGORY DATA

Table 77 - Store Cards: Number of Cards in Circulation 2018-2023

Table 78 - Store Cards Transactions 2018-2023

Table 79 - Store Cards in Circulation: % Growth 2018-2023

Table 80 - Store Cards Transactions: % Growth 2018-2023

Table 81 - Store Cards: Number of Cards by Issuer 2018-2022

Table 82 - Store Cards: Payment Transaction Value by Issuer 2018-2022

Table 83 - Forecast Store Cards: Number of Cards in Circulation 2023-2028

Table 84 - Forecast Store Cards Transactions 2023-2028

Table 85 - Forecast Store Cards in Circulation: % Growth 2023-2028

Table 86 - Forecast Store Cards Transactions: % Growth 2023-2028

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

## EXECUTIVE SUMMARY

Financial cards and payments in 2023: The big picture

Growth in digital payment options in Colombia

New payment alternatives available for merchants

Competitive landscape

What next for financial cards and payments?

## MARKET INDICATORS

Table 87 - Number of POS Terminals: Units 2018-2023

Table 88 - Number of ATMs: Units 2018-2023

Table 89 - Value Lost to Fraud 2018-2023

Table 90 - Card Expenditure by Location 2023

Table 91 - Financial Cards in Circulation by Type: % Number of Cards 2018-2023

Table 92 - Domestic versus Foreign Spend 2023

## MARKET DATA

Table 93 - Financial Cards by Category: Number of Cards in Circulation 2018-2023

Table 94 - Financial Cards by Category: Number of Accounts 2018-2023

Table 95 - Financial Cards Transactions by Category: Value 2018-2023

Table 96 - Financial Cards by Category: Number of Transactions 2018-2023

Table 97 - Consumer Payments by Category: Value 2018-2023

Table 98 - Consumer Payments by Category: Number of Transactions 2018-2023

Table 99 - M-Commerce by Category: Value 2018-2023

Table 100 - M-Commerce by Category: % Value Growth 2018-2023

Table 101 - Financial Cards: Number of Cards by Issuer 2018-2022

Table 102 - Financial Cards: Number of Cards by Operator 2018-2022

Table 103 - Financial Cards: Card Payment Transactions Value by Operator 2018-2022

Table 104 - Financial Cards: Card Payment Transactions Value by Issuer 2018-2022

Table 105 - Forecast Financial Cards by Category: Number of Cards in Circulation 2023-2028

Table 106 - Forecast Financial Cards by Category: Number of Accounts 2023-2028

Table 107 - Forecast Financial Cards Transactions by Category: Value 2023-2028

Table 108 - Forecast Financial Cards by Category: Number of Transactions 2023-2028

Table 109 - Forecast Consumer Payments by Category: Value 2023-2028

Table 110 - Forecast Consumer Payments by Category: Number of Transactions 2023-2028

Table 111 - Forecast M-Commerce by Category: Value 2023-2028

Table 112 - 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/pre-paid-cards-in-colombia/report](https://www.euromonitor.com/pre-paid-cards-in-colombia/report).