

# Debit Cards in South Africa

November 2022

Table of Contents

## Charge Cards in South Africa - Category analysis

## Charge Cards in South Africa - Company Profile

### KEY DATA FINDINGS

#### 2022 DEVELOPMENTS

Repeal of all lockdown restrictions boosts charge cards in 2021 and 2022  
Full resumption of local and international travel facilitates rebound in charge cards  
Leading operators adopt contactless payments

#### PROSPECTS AND OPPORTUNITIES

Charge cards set to benefit from greater merchant acceptance, while post-pandemic era will boost travel and tourism  
Operators set to engage with younger generations, expanding customer base and harnessing growth opportunities  
Competitive landscape to remain consolidated between local operators Diners Club and American Express

#### CATEGORY DATA

Table 1 - Charge Cards: Number of Cards in Circulation 2017-2022  
Table 2 - Charge Cards Transactions 2017-2022  
Table 3 - Charge Cards in Circulation: % Growth 2017-2022  
Table 4 - Charge Cards Transactions: % Growth 2017-2022  
Table 5 - Commercial Charge Cards: Number of Cards in Circulation 2017-2022  
Table 6 - Commercial Charge Cards Transactions 2017-2022  
Table 7 - Commercial Charge Cards in Circulation: % Growth 2017-2022  
Table 8 - Commercial Charge Cards Transactions: % Growth 2017-2022  
Table 9 - Personal Charge Cards: Number of Cards in Circulation 2017-2022  
Table 10 - Personal Charge Cards Transactions 2017-2022  
Table 11 - Personal Charge Cards in Circulation: % Growth 2017-2022  
Table 12 - Personal Charge Cards Transactions: % Growth 2017-2022  
Table 13 - Charge Cards: Number of Cards by Issuer 2017-2021  
Table 14 - Charge Cards: Number of Cards by Operator 2017-2021  
Table 15 - Charge Cards Payment Transaction Value by Issuer 2017-2021  
Table 16 - Charge Cards Payment Transaction Value by Operator 2017-2021  
Table 17 - Commercial Charge Cards: Number of Cards by Issuer 2017-2021  
Table 18 - Commercial Charge Cards: Number of Cards by Operator 2017-2021  
Table 19 - Commercial Charge Cards Payment Transaction Value by Issuer 2017-2021  
Table 20 - Commercial Charge Cards Payment Transaction Value by Operator 2017-2021  
Table 21 - Personal Charge Cards: Number of Cards by Issuer 2017-2021  
Table 22 - Personal Charge Cards: Number of Cards by Operator 2017-2021  
Table 23 - Personal Charge Cards Transaction Value by Issuer 2017-2021  
Table 24 - Personal Charge Cards Transaction Value by Operator 2017-2021  
Table 25 - Forecast Charge Cards: Number of Cards in Circulation 2022-2027  
Table 26 - Forecast Charge Cards Transactions 2022-2027  
Table 27 - Forecast Charge Cards in Circulation: % Growth 2022-2027  
Table 28 - Forecast Charge Cards Transactions: % Growth 2022-2027  
Table 29 - Forecast Commercial Charge Cards: Number of Cards in Circulation 2022-2027  
Table 30 - Forecast Commercial Charge Cards Transactions 2022-2027  
Table 31 - Forecast Commercial Charge Cards in Circulation: % Growth 2022-2027  
Table 32 - Forecast Commercial Charge Cards Transactions: % Growth 2022-2027  
Table 33 - Forecast Personal Charge Cards: Number of Cards in Circulation 2022-2027  
Table 34 - Forecast Personal Charge Cards Transactions 2022-2027  
Table 35 - Forecast Personal Charge Cards in Circulation: % Growth 2022-2027  
Table 36 - Forecast Personal Charge Cards Transactions: % Growth 2022-2027

## Credit Cards in South Africa - Category analysis

## Credit Cards in South Africa - Company Profile

### KEY DATA FINDINGS

#### 2022 DEVELOPMENTS

Households turn to credit cards for daily expenditure, driven by inflation and weak economic growth

Competition mounts in the credit card space, as TymeBank launches credit card in response to consumer demand

Criminal syndicates target online credit card transactions

#### PROSPECTS AND OPPORTUNITIES

Economic growth and improved purchasing power set to stimulate credit cards

Commercial credit cards expected to face increasing competition

Virtual credit cards to maintain growth trajectory, fuelled by online shopping and digital wallets

#### CATEGORY DATA

Table 37 - Credit Cards: Number of Cards in Circulation 2017-2022

Table 38 - Credit Cards Transactions 2017-2022

Table 39 - Credit Cards in Circulation: % Growth 2017-2022

Table 40 - Credit Cards Transactions: % Growth 2017-2022

Table 41 - Commercial Credit Cards: Number of Cards in Circulation 2017-2022

Table 42 - Commercial Credit Cards Transactions 2017-2022

Table 43 - Commercial Credit Cards in Circulation: % Growth 2017-2022

Table 44 - Commercial Credit Cards Transactions: % Growth 2017-2022

Table 45 - Personal Credit Cards: Number of Cards in Circulation 2017-2022

Table 46 - Personal Credit Cards Transactions 2017-2022

Table 47 - Personal Credit Cards in Circulation: % Growth 2017-2022

Table 48 - Personal Credit Cards Transactions: % Growth 2017-2022

Table 49 - Credit Cards: Number of Cards by Issuer 2017-2021

Table 50 - Credit Cards: Number of Cards by Operator 2017-2021

Table 51 - Credit Cards Payment Transaction Value by Issuer 2017-2021

Table 52 - Credit Cards Payment Transaction Value by Operator 2017-2021

Table 53 - Commercial Credit Cards: Number of Cards by Issuer 2017-2021

Table 54 - Commercial Credit Cards: Number of Cards by Operator 2017-2021

Table 55 - Commercial Credit Cards Payment Transaction Value by Issuer 2017-2021

Table 56 - Commercial Credit Cards Payment Transaction Value by Operator 2017-2021

Table 57 - Personal Credit Cards: Number of Cards by Issuer 2017-2021

Table 58 - Personal Credit Cards: Number of Cards by Operator 2017-2021

Table 59 - Personal Credit Cards Payment Transaction Value by Issuer 2017-2021

Table 60 - Personal Credit Cards Payment Transaction Value by Operator 2017-2021

Table 61 - Forecast Credit Cards: Number of Cards in Circulation 2022-2027

Table 62 - Forecast Credit Cards Transactions 2022-2027

Table 63 - Forecast Credit Cards in Circulation: % Growth 2022-2027

Table 64 - Forecast Credit Cards Transactions: % Growth 2022-2027

Table 65 - Forecast Commercial Credit Cards: Number of Cards in Circulation 2022-2027

Table 66 - Forecast Commercial Credit Cards Transactions 2022-2027

Table 67 - Forecast Commercial Credit Cards in Circulation: % Growth 2022-2027

Table 68 - Forecast Commercial Credit Cards Transactions: % Growth 2022-2027

Table 69 - Forecast Personal Credit Cards: Number of Cards in Circulation 2022-2027

Table 70 - Forecast Personal Credit Cards Transactions 2022-2027

Table 71 - Forecast Personal Credit Cards in Circulation: % Growth 2022-2027

Table 72 - Forecast Personal Credit Cards Transactions: % Growth 2022-2027

## [Debit Cards in South Africa - Category analysis](#)

### [Debit Cards in South Africa - Company Profile](#)

#### KEY DATA FINDINGS

##### 2022 DEVELOPMENTS

Improving performance for debit cards in line with economic recovery and influx of new entrants

Consumers continue to adopt alternative forms of payment, boosted by pandemic

Capitec gains share, as it focuses strategy on digitalisation

##### PROSPECTS AND OPPORTUNITIES

Debit cards set to be boosted by improving economic conditions

Digital banks, modern technology and innovative strategies expected to continue to disrupt banking landscape

Competition to intensify among debit card operators, as SARB proposes a domestic card scheme

##### CATEGORY DATA

Table 73 - Debit Cards: Number of Cards in Circulation 2017-2022

Table 74 - Debit Cards Transactions 2017-2022

Table 75 - Debit Cards in Circulation: % Growth 2017-2022

Table 76 - Debit Cards Transactions: % Growth 2017-2022

Table 77 - Debit Cards: Number of Cards by Issuer 2017-2021

Table 78 - Debit Cards: Number of Cards by Operator 2017-2021

Table 79 - Debit Cards Payment Transaction Value by Issuer 2017-2021

Table 80 - Debit Cards Payment Transaction Value by Operator 2017-2021

Table 81 - Forecast Debit Cards: Number of Cards in Circulation 2022-2027

Table 82 - Forecast Debit Cards Transactions 2022-2027

Table 83 - Forecast Debit Cards in Circulation: % Growth 2022-2027

Table 84 - Forecast Debit Cards Transactions: % Growth 2022-2027

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

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

#### KEY DATA FINDINGS

##### 2022 DEVELOPMENTS

Pre-paid cards transaction value recovers to pre-pandemic levels, driven by public transport and social grant payments

SAPO, issuer of social grants, continues to lead pre-paid cards in South Africa

Mastercard maintains focus on accelerating strategic partnerships with fintech companies

##### PROSPECTS AND OPPORTUNITIES

Rapid Payments Programme expected to transform the grant payment system

Greater investment in route expansion and innovation will likely attract new users to public transportation

Digitalisation will drive innovation within pre-paid cards

##### CATEGORY DATA

Table 85 - Pre-paid Cards: Number of Cards in Circulation 2017-2022

Table 86 - Pre-paid Cards Transactions 2017-2022

Table 87 - Pre-paid Cards in Circulation: % Growth 2017-2022

Table 88 - Pre-paid Cards Transactions: % Growth 2017-2022

Table 89 - Closed Loop Pre-paid Cards Transactions 2017-2022

Table 90 - Closed Loop Pre-paid Cards Transactions: % Growth 2017-2022

Table 91 - Open Loop Pre-paid Cards Transactions 2017-2022

Table 92 - Open Loop Pre-paid Cards Transactions: % Growth 2017-2022

Table 93 - Pre-paid Cards: Number of Cards by Issuer 2017-2021  
Table 94 - Pre-paid Cards: Number of Cards by Operator 2017-2021  
Table 95 - Pre-paid Cards Transaction Value by Issuer 2017-2021  
Table 96 - Pre-paid Cards Transaction Value by Operator 2017-2021  
Table 97 - Closed Loop Pre-paid Cards: Number of Cards by Issuer 2017-2021  
Table 98 - Closed Loop Pre-paid Cards: Number of Cards by Operator 2017-2021  
Table 99 - Closed Loop Pre-paid Cards Transaction Value by Issuer 2017-2021  
Table 100 - Closed Loop Pre-paid Cards Transaction Value by Operator 2017-2021  
Table 101 - Open Loop Pre-paid Cards: Number of Cards by Issuer 2017-2021  
Table 102 - Open Loop Pre-paid Cards: Number of Cards by Operator 2017-2021  
Table 103 - Open Loop Pre-paid Cards Transaction Value by Issuer 2017-2021  
Table 104 - Open Loop Pre-paid Cards Transaction Value by Operator 2017-2021  
Table 105 - Forecast Pre-paid Cards: Number of Cards in Circulation 2022-2027  
Table 106 - Forecast Pre-paid Cards Transactions 2022-2027  
Table 107 - Forecast Pre-paid Cards in Circulation: % Growth 2022-2027  
Table 108 - Forecast Pre-paid Cards Transactions: % Growth 2022-2027  
Table 109 - Forecast Closed Loop Pre-paid Cards Transactions 2022-2027  
Table 110 - Forecast Closed Loop Pre-paid Cards Transactions: % Growth 2022-2027  
Table 111 - Forecast Open Loop Pre-paid Cards Transactions 2022-2027  
Table 112 - Forecast Open Loop Pre-paid Cards Transactions: % Growth 2022-2027

[Store Cards in South Africa - Category analysis](#)

[Store Cards in South Africa - Company Profile](#)

## KEY DATA FINDINGS

### 2022 DEVELOPMENTS

Store card transactions continue to rebound, in line with economic recovery, while interest rates rise  
Retailers target strategic partnerships, while embracing e-commerce and click-and-collect  
BNPL continues to gain momentum, allowing consumers to manage spending

### PROSPECTS AND OPPORTUNITIES

Improving financial health of consumers to support recovery of store card transaction value, while risk of inflation looms  
Acquisitions of Payflex and PayJustNow signal future growth of BNPL services  
Strategic partnerships will drive demand for BNPL services, while e-commerce presents growth potential for retailers

## CATEGORY DATA

Table 113 - Store Cards: Number of Cards in Circulation 2017-2022  
Table 114 - Store Cards Transactions 2017-2022  
Table 115 - Store Cards in Circulation: % Growth 2017-2022  
Table 116 - Store Cards Transactions: % Growth 2017-2022  
Table 117 - Store Cards: Number of Cards by Issuer 2017-2021  
Table 118 - Store Cards: Payment Transaction Value by Issuer 2017-2021  
Table 119 - Forecast Store Cards: Number of Cards in Circulation 2022-2027  
Table 120 - Forecast Store Cards Transactions 2022-2027  
Table 121 - Forecast Store Cards in Circulation: % Growth 2022-2027  
Table 122 - Forecast Store Cards Transactions: % Growth 2022-2027

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

## EXECUTIVE SUMMARY

Financial cards and payments in 2022: The big picture  
Demand for contactless payment solutions continues to rise, accelerated by pandemic

Rapid Payments Programme expected to launch in 2023

Competition intensifies, as digital banks continue to expand customer base, while strategic partnerships remain key

Financial cards and payments set to be driven by digitalisation and the decline of cash transactions, while load shedding is set to constrain retail sales

## MARKET INDICATORS

Table 123 - Number of POS Terminals: Units 2017-2022

Table 124 - Number of ATMs: Units 2017-2022

Table 125 - Value Lost to Fraud 2017-2022

Table 126 - Card Expenditure by Location 2022

Table 127 - Financial Cards in Circulation by Type: % Number of Cards 2017-2022

Table 128 - Domestic versus Foreign Spend 2022

## MARKET DATA

Table 129 - Financial Cards by Category: Number of Cards in Circulation 2017-2022

Table 130 - Financial Cards by Category: Number of Accounts 2017-2022

Table 131 - Financial Cards Transactions by Category: Value 2017-2022

Table 132 - Financial Cards by Category: Number of Transactions 2017-2022

Table 133 - Commercial Payments by Category: Value 2017-2022

Table 134 - Commercial Payments by Category: Number of Transactions 2017-2022

Table 135 - Personal Payments by Category: Value 2017-2022

Table 136 - Personal Payments by Category: Number of Transactions 2017-2022

Table 137 - M-Commerce by Category: Value 2017-2022

Table 138 - M-Commerce by Category: % Value Growth 2017-2022

Table 139 - Financial Cards: Number of Cards by Issuer 2017-2021

Table 140 - Financial Cards: Number of Cards by Operator 2017-2021

Table 141 - Financial Cards: Card Payment Transactions Value by Operator 2017-2021

Table 142 - Financial Cards: Card Payment Transactions Value by Issuer 2017-2021

Table 143 - Forecast Financial Cards by Category: Number of Cards in Circulation 2022-2027

Table 144 - Forecast Financial Cards by Category: Number of Accounts 2022-2027

Table 145 - Forecast Financial Cards Transactions by Category: Value 2022-2027

Table 146 - Forecast Financial Cards by Category: Number of Transactions 2022-2027

Table 147 - Forecast Commercial Payments by Category: Value 2022-2027

Table 148 - Forecast Commercial Payments by Category: Number of Transactions 2022-2027

Table 149 - Forecast Personal Payments by Category: Value 2022-2027

Table 150 - Forecast Personal Payments by Category: Number of Transactions 2022-2027

Table 151 - Forecast M-Commerce by Category: Value 2022-2027

Table 152 - Forecast M-Commerce by Category: % Value Growth 2022-2027

## 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/debit-cards-in-south-africa/report](http://www.euromonitor.com/debit-cards-in-south-africa/report).