Financial Cards and Payments in Israel - Industry Overview

EXECUTIVE SUMMARY
Financial cards and payments in 2022: The big picture
2022 key trends
Government reforms likely to lead to higher levels of competition in the market
Competitive landscape
What next for financial cards and payments?

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DISCLAIMER

SOURCES
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Charge Cards in Israel - Category analysis

KEY DATA FINDINGS

2022 DEVELOPMENTS
Digital wallets has a negative impact on charge card usage
The usage of charge cards issued by non-bank entities continues to grow. The rise of e-commerce provides a welcome boost to charge cards transactions.

PROSPECTS AND OPPORTUNITIES
Further growth in digital wallets set to suppress growth in charge cards. Government proposals could limit consumer access to bank lines of credit. International travel to become a key source of charge cards transactions value and volume.

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Credit Cards in Israel - Category analysis

KEY DATA FINDINGS

2022 DEVELOPMENTS
Cautious spending leads to declining transactions value and volume in personal credit cards. Slow growth in commercial credit card transactions due to uncertain business environment.
Rise of digital wallets has negative impact on credit cards transaction value and volume

PROSPECTS AND OPPORTUNITIES
Digital wallets set to continue presenting strong competition to credit cards
Value per transaction set to increase due to high inflation
The recovery of international travel likely to be highly positive for credit cards

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Debit Cards in Israel - Category analysis

KEY DATA FINDINGS

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Bank of Israel initiatives boost growth in number of debit cards in circulation
The rise of m-commerce and digital wallets undermines growth in debit cards
The recovery of international travel supports growth in debit cards
PROSPECTS AND OPPORTUNITIES

Further positive growth ahead for debit cards as consumers look to limit risk
Boon in demand for e-commerce to support growth in debit cards
Rising use of digital wallets as e-commerce and m-commerce boom set to stunt growth

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Pre-Paid Cards in Israel - Category analysis

KEY DATA FINDINGS

2022 DEVELOPMENTS

Pressure comes on pre-paid cards as public transport tickets migrate to payment apps
Return of international travel supports growth in open loop pre-paid cards

PROSPECTS AND OPPORTUNITIES

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2022 DEVELOPMENTS

Store cards do not exist in Israel and are unlikely to emerge in the near future.

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