EXECUTIVE SUMMARY

Financial cards and payments in 2022: The big picture
2022 key trends
Competitive landscape
What next for financial cards and payments?

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DISCLAIMER

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Charge Cards in Morocco - Category analysis

KEY DATA FINDINGS

2022 DEVELOPMENTS

Charge cards largely confined to affluent consumers who travel abroad regularly
Loophole in capital controls makes charge cards attractive to affluent consumers
Rolling credit and the absence of interest payments make charge cards appealing

PROSPECTS AND OPPORTUNITIES

Return of outbound international travel will boost charge card use
Most local consumers will continue to prefer debit cards to charge cards
Compatibility of charge cards with Islamic finance principles will remain a key selling point

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Credit Cards in Morocco - Category analysis

KEY DATA FINDINGS

2022 DEVELOPMENTS

Most local consumers remain wary of credit cards
Credit card applications hindered by complex procedures
High fraud rates make retailers wary of credit cards
PROSPECTS AND OPPORTUNITIES

Buy Now Pay Later schemes will dampen the interest in credit cards
Reluctance to handle cash will increase the use of credit cards
Revival in international travel will boost credit card use

CATEGORY DATA

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Debit Cards in Morocco - Category analysis

KEY DATA FINDINGS

2022 DEVELOPMENTS

Debit cards remain the most widely used financials cards
Reopening of economy supports growth in number of bank accounts and financial cards
Centre Monétique Interbancaire encourages retailers to install card payment terminals

PROSPECTS AND OPPORTUNITIES
Even as the pandemic threat fades, local consumers are unlikely to revert to cash
Financial institutions target rural dwellers and the financially excluded
Online shopping with debits cards will continue to gain ground

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**Pre-Paid Cards in Morocco - Category analysis**

**KEY DATA FINDINGS**

**2022 DEVELOPMENTS**

Pre-paid cards continue to lose ground to other types of payment cards
Reduced international travel weighs heavily on demand for pre-paid cards
Lack of innovation leaves pre-paid cards lumbered with an old-fashioned image

**PROSPECTS AND OPPORTUNITIES**

Decline in transaction value of pre-paid cards will accelerate
Widening financial inclusion will undermine demand for pre-paid cards
Mobile wallets gain in popularity

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Store Cards in Morocco - Category analysis

KEY DATA FINDINGS

2022 DEVELOPMENTS
Popularity of store cards continues to decline as more modern payment methods arise
Retailers shift away from digital store cards towards e-mail and social media
Consumer awareness of store cards remains very low

PROSPECTS AND OPPORTUNITIES
Virtual discount vouchers, promotions and loyalty points represent a growing threat to store cards
Store cards will face intensifying competition from debit cards
Cost-of-living crisis will impede store cards' growth

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