



**Euromonitor  
International**

# Pre-Paid Cards in Malaysia

December 2024

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KEY DATA FINDINGS

2024 DEVELOPMENTS

Limited growth for charge cards as credit cards remain preferred choice  
Resumption of business travel boosts commercial charge card usage  
Maybank remains dominant player

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Travel-related expenses will dominate charge card spending  
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KEY DATA FINDINGS

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- Debit cards continue to grow in popularity
- Expansion in number of digital banks enhance financial inclusion
- Commercial debit cards see increase in usage, thanks to rise in business activities

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- Decline in use of closed-loop pre-paid cards as other cashless payment methods gain traction
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## Financial Cards and Payments in Malaysia - Industry Overview

### EXECUTIVE SUMMARY

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2024 Key trends

Mobile wallets with QR code technology gain traction

Malaysian government continues to push for cashless economy

International and domestic players look to increase customer base through the launch of ever-more innovative card solutions

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