



Euromonitor
International

Debit Cards in Australia

November 2024

Table of Contents

KEY DATA FINDINGS

2024 DEVELOPMENTS

Rising usage of charge cards despite decline in number of new cards
Diners Club exits market, leaving American Express as main provider of charge cards in Australia
Charge cards is mature with no competition and limited innovation

PROSPECTS AND OPPORTUNITIES

Steady growth predicted for charge cards over forecast period, driven by commercial segment
Number of charge cards in circulation set to decline
Travel-focused benefits of charge cards key for usage

CATEGORY DATA

Table 1 - Charge Cards: Number of Cards in Circulation 2019-2024
Table 2 - Charge Cards Transactions 2019-2024
Table 3 - Charge Cards in Circulation: % Growth 2019-2024
Table 4 - Charge Cards Transactions: % Growth 2019-2024
Table 5 - Commercial Charge Cards: Number of Cards in Circulation 2019-2024
Table 6 - Commercial Charge Cards Transactions 2019-2024
Table 7 - Commercial Charge Cards in Circulation: % Growth 2019-2024
Table 8 - Commercial Charge Cards Transactions: % Growth 2019-2024
Table 9 - Personal Charge Cards: Number of Cards in Circulation 2019-2024
Table 10 - Personal Charge Cards Transactions 2019-2024
Table 11 - Personal Charge Cards in Circulation: % Growth 2019-2024
Table 12 - Personal Charge Cards Transactions: % Growth 2019-2024
Table 13 - Charge Cards: Number of Cards by Issuer 2019-2023
Table 14 - Charge Cards: Number of Cards by Operator 2019-2023
Table 15 - Charge Cards Payment Transaction Value by Issuer 2019-2023
Table 16 - Charge Cards Payment Transaction Value by Operator 2019-2023
Table 17 - Commercial Charge Cards: Number of Cards by Issuer 2019-2023
Table 18 - Commercial Charge Cards: Number of Cards by Operator 2019-2023
Table 19 - Commercial Charge Cards Payment Transaction Value by Issuer 2019-2023
Table 20 - Commercial Charge Cards Payment Transaction Value by Operator 2019-2023
Table 21 - Personal Charge Cards: Number of Cards by Issuer 2019-2023
Table 22 - Personal Charge Cards: Number of Cards by Operator 2019-2023
Table 23 - Personal Charge Cards Transaction Value by Issuer 2019-2023
Table 24 - Personal Charge Cards Transaction Value by Operator 2019-2023
Table 25 - Forecast Charge Cards: Number of Cards in Circulation 2024-2029
Table 26 - Forecast Charge Cards Transactions 2024-2029
Table 27 - Forecast Charge Cards in Circulation: % Growth 2024-2029
Table 28 - Forecast Charge Cards Transactions: % Growth 2024-2029
Table 29 - Forecast Commercial Charge Cards: Number of Cards in Circulation 2024-2029
Table 30 - Forecast Commercial Charge Cards Transactions 2024-2029
Table 31 - Forecast Commercial Charge Cards in Circulation: % Growth 2024-2029
Table 32 - Forecast Commercial Charge Cards Transactions: % Growth 2024-2029
Table 33 - Forecast Personal Charge Cards: Number of Cards in Circulation 2024-2029
Table 34 - Forecast Personal Charge Cards Transactions 2024-2029
Table 35 - Forecast Personal Charge Cards in Circulation: % Growth 2024-2029
Table 36 - Forecast Personal Charge Cards Transactions: % Growth 2024-2029

KEY DATA FINDINGS

2024 DEVELOPMENTS

Increasing use of credit cards as high cost of living impacts consumer behaviour

Some older Australians face difficulties in applying for credit cards

Outstanding credit card balance marginally declines as consumers focus on repaying debts

PROSPECTS AND OPPORTUNITIES

Number and value of personal credit transactions set to steadily grow as more consumers apply for a credit card

Tighter regulation for BNPL services makes credit cards a viable option for consumers

Commercial credit cards set to grow as number of new businesses rises

CATEGORY DATA

Table 37 - Credit Cards: Number of Cards in Circulation 2019-2024

Table 38 - Credit Cards Transactions 2019-2024

Table 39 - Credit Cards in Circulation: % Growth 2019-2024

Table 40 - Credit Cards Transactions: % Growth 2019-2024

Table 41 - Commercial Credit Cards: Number of Cards in Circulation 2019-2024

Table 42 - Commercial Credit Cards Transactions 2019-2024

Table 43 - Commercial Credit Cards in Circulation: % Growth 2019-2024

Table 44 - Commercial Credit Cards Transactions: % Growth 2019-2024

Table 45 - Personal Credit Cards: Number of Cards in Circulation 2019-2024

Table 46 - Personal Credit Cards Transactions 2019-2024

Table 47 - Personal Credit Cards in Circulation: % Growth 2019-2024

Table 48 - Personal Credit Cards Transactions: % Growth 2019-2024

Table 49 - Credit Cards: Number of Cards by Issuer 2019-2023

Table 50 - Credit Cards: Number of Cards by Operator 2019-2023

Table 51 - Credit Cards Payment Transaction Value by Issuer 2019-2023

Table 52 - Credit Cards Payment Transaction Value by Operator 2019-2023

Table 53 - Commercial Credit Cards: Number of Cards by Issuer 2019-2023

Table 54 - Commercial Credit Cards: Number of Cards by Operator 2019-2023

Table 55 - Commercial Credit Cards Payment Transaction Value by Issuer 2019-2023

Table 56 - Commercial Credit Cards Payment Transaction Value by Operator 2019-2023

Table 57 - Personal Credit Cards: Number of Cards by Issuer 2019-2023

Table 58 - Personal Credit Cards: Number of Cards by Operator 2019-2023

Table 59 - Personal Credit Cards Payment Transaction Value by Issuer 2019-2023

Table 60 - Personal Credit Cards Payment Transaction Value by Operator 2019-2023

Table 61 - Forecast Credit Cards: Number of Cards in Circulation 2024-2029

Table 62 - Forecast Credit Cards Transactions 2024-2029

Table 63 - Forecast Credit Cards in Circulation: % Growth 2024-2029

Table 64 - Forecast Credit Cards Transactions: % Growth 2024-2029

Table 65 - Forecast Commercial Credit Cards: Number of Cards in Circulation 2024-2029

Table 66 - Forecast Commercial Credit Cards Transactions 2024-2029

Table 67 - Forecast Commercial Credit Cards in Circulation: % Growth 2024-2029

Table 68 - Forecast Commercial Credit Cards Transactions: % Growth 2024-2029

Table 69 - Forecast Personal Credit Cards: Number of Cards in Circulation 2024-2029

Table 70 - Forecast Personal Credit Cards Transactions 2024-2029

Table 71 - Forecast Personal Credit Cards in Circulation: % Growth 2024-2029

Table 72 - Forecast Personal Credit Cards Transactions: % Growth 2024-2029

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

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

KEY DATA FINDINGS

2024 DEVELOPMENTS

Rising number of debit cards in circulation but retail value growth slows as consumers grow cautious with their spending
Value lost to fraud continues to rise, creating new opportunities for financial service providers
Limited competition in debit card space as major banks continue to dominate

PROSPECTS AND OPPORTUNITIES

Value of debit card transactions to notably rise as spending improves
Trend of ethical living an opportunity for smaller banks as consumers look for “cleaner” investment options
Australian government plans to regulate surcharges on card payments

CATEGORY DATA

- Table 73 - Debit Cards: Number of Cards in Circulation 2019-2024
- Table 74 - Debit Cards Transactions 2019-2024
- Table 75 - Debit Cards in Circulation: % Growth 2019-2024
- Table 76 - Debit Cards Transactions: % Growth 2019-2024
- Table 77 - Debit Cards: Number of Cards by Issuer 2019-2023
- Table 78 - Debit Cards: Number of Cards by Operator 2019-2023
- Table 79 - Debit Cards Payment Transaction Value by Issuer 2019-2023
- Table 80 - Debit Cards Payment Transaction Value by Operator 2019-2023
- Table 81 - Forecast Debit Cards: Number of Cards in Circulation 2024-2029
- Table 82 - Forecast Debit Cards Transactions 2024-2029
- Table 83 - Forecast Debit Cards in Circulation: % Growth 2024-2029
- Table 84 - Forecast Debit Cards Transactions: % Growth 2024-2029

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

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

KEY DATA FINDINGS

2024 DEVELOPMENTS

Transportation cards help drive growth of closed loop due to slow rollout of debit card payments for public transport
Regular return to the office helps support usage
Challenges for open loop pre-paid cards linked to gifting and travel

PROSPECTS AND OPPORTUNITIES

Closed loop to help drive steady demand for pre-paid cards
Future transportation developments within pre-paid cards
Despite setbacks, pre-paid travel cards offer opportunities

CATEGORY DATA

- Table 85 - Pre-paid Cards: Number of Cards in Circulation 2019-2024
- Table 86 - Pre-paid Cards Transactions 2019-2024
- Table 87 - Pre-paid Cards in Circulation: % Growth 2019-2024
- Table 88 - Pre-paid Cards Transactions: % Growth 2019-2024
- Table 89 - Closed Loop Pre-paid Cards Transactions 2019-2024
- Table 90 - Closed Loop Pre-paid Cards Transactions: % Growth 2019-2024
- Table 91 - Open Loop Pre-paid Cards Transactions 2019-2024
- Table 92 - Open Loop Pre-paid Cards Transactions: % Growth 2019-2024

Table 93 - Pre-paid Cards: Number of Cards by Issuer 2019-2023

Table 94 - Pre-paid Cards: Number of Cards by Operator 2019-2023

Table 95 - Pre-paid Cards Transaction Value by Issuer 2019-2023

Table 96 - Pre-paid Cards Transaction Value by Operator 2019-2023

Table 97 - Closed Loop Pre-paid Cards: Number of Cards by Issuer 2019-2023

Table 98 - Closed Loop Pre-paid Cards: Number of Cards by Operator 2019-2023

Table 99 - Closed Loop Pre-paid Cards Transaction Value by Issuer 2019-2023

Table 100 - Closed Loop Pre-paid Cards Transaction Value by Operator 2019-2023

Table 101 - Open Loop Pre-paid Cards: Number of Cards by Issuer 2019-2023

Table 102 - Open Loop Pre-paid Cards: Number of Cards by Operator 2019-2023

Table 103 - Open Loop Pre-paid Cards Transaction Value by Issuer 2019-2023

Table 104 - Open Loop Pre-paid Cards Transaction Value by Operator 2019-2023

Table 105 - Forecast Pre-paid Cards: Number of Cards in Circulation 2024-2029

Table 106 - Forecast Pre-paid Cards Transactions 2024-2029

Table 107 - Forecast Pre-paid Cards in Circulation: % Growth 2024-2029

Table 108 - Forecast Pre-paid Cards Transactions: % Growth 2024-2029

Table 109 - Forecast Closed Loop Pre-paid Cards Transactions 2024-2029

Table 110 - Forecast Closed Loop Pre-paid Cards Transactions: % Growth 2024-2029

Table 111 - Forecast Open Loop Pre-paid Cards Transactions 2024-2029

Table 112 - Forecast Open Loop Pre-paid Cards Transactions: % Growth 2024-2029

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

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

KEY DATA FINDINGS

2024 DEVELOPMENTS

Stagnation for store cards in an extremely competitive payment landscape

Wide range of payment methods gives consumers flexibility

PROSPECTS AND OPPORTUNITIES

Restrictive nature of store cards to limit growth potential with changing attitudes towards loyalty

Co-branded credit cards a more attractive route for store card providers

CATEGORY DATA

Table 113 - Store Cards: Number of Cards in Circulation 2019-2024

Table 114 - Store Cards Transactions 2019-2024

Table 115 - Store Cards in Circulation: % Growth 2019-2024

Table 116 - Store Cards Transactions: % Growth 2019-2024

Table 117 - Store Cards: Number of Cards by Issuer 2019-2023

Table 118 - Store Cards: Payment Transaction Value by Issuer 2019-2023

Table 119 - Forecast Store Cards: Number of Cards in Circulation 2024-2029

Table 120 - Forecast Store Cards Transactions 2024-2029

Table 121 - Forecast Store Cards in Circulation: % Growth 2024-2029

Table 122 - Forecast Store Cards Transactions: % Growth 2024-2029

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

EXECUTIVE SUMMARY

Financial cards and payments in 2024: The big picture

Growth in online shopping reflected in shift towards payments made with no card holder present

Public transport ticketing developments to give consumers greater flexibility in how they pay

Competitive landscape

What next for financial cards and payments?

MARKET INDICATORS

Table 123 - Number of POS Terminals: Units 2019-2024

Table 124 - Number of ATMs: Units 2019-2024

Table 125 - Value Lost to Fraud 2019-2024

Table 126 - Card Expenditure by Location 2024

Table 127 - Financial Cards in Circulation by Type: % Number of Cards 2019-2024

Table 128 - Domestic versus Foreign Spend 2024

MARKET DATA

Table 129 - Financial Cards by Category: Number of Cards in Circulation 2019-2024

Table 130 - Financial Cards by Category: Number of Accounts 2019-2024

Table 131 - Financial Cards Transactions by Category: Value 2019-2024

Table 132 - Financial Cards by Category: Number of Transactions 2019-2024

Table 133 - Consumer Payments by Category: Value 2019-2024

Table 134 - Consumer Payments by Category: Number of Transactions 2019-2024

Table 135 - M-Commerce by Category: Value 2019-2024

Table 136 - M-Commerce by Category: % Value Growth 2019-2024

Table 137 - Financial Cards: Number of Cards by Issuer 2019-2023

Table 138 - Financial Cards: Number of Cards by Operator 2019-2023

Table 139 - Financial Cards: Card Payment Transactions Value by Operator 2019-2023

Table 140 - Financial Cards: Card Payment Transactions Value by Issuer 2019-2023

Table 141 - Forecast Financial Cards by Category: Number of Cards in Circulation 2024-2029

Table 142 - Forecast Financial Cards by Category: Number of Accounts 2024-2029

Table 143 - Forecast Financial Cards Transactions by Category: Value 2024-2029

Table 144 - Forecast Financial Cards by Category: Number of Transactions 2024-2029

Table 145 - Forecast Consumer Payments by Category: Value 2024-2029

Table 146 - Forecast Consumer Payments by Category: Number of Transactions 2024-2029

Table 147 - Forecast M-Commerce by Category: Value 2024-2029

Table 148 - Forecast M-Commerce by Category: % Value Growth 2024-2029

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SOURCES

Summary 1 - Research Sources

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