



Credit Cards in Hungary

January 2025

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Charge Cards in Hungary - Company Profile

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2024 DEVELOPMENTS

Charge cards remain niche in 2024

American Express continues to dominate, focussing on multinational companies

Current situation created by the narrowing of the competitive environment

PROSPECTS AND OPPORTUNITIES

Further limited demand and no relaunch of personal charge cards expected

Smaller local companies unlikely to favour charge cards over other options

No new entries expected over the forecast period

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- Credit cards still remain a competitive alternative for managing daily finances
- Cofidis Group acquires Magyar Cetelem Bank and credit cards are phased out

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- Co-branded cards are being phased out
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Rising banking fees prompt consumers to reevaluate their banking partner
From plastic to pixels: debit cards' transition to mobile wallets continues
Commercial debit cards experience steady growth

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SZÉP fringe benefit card incorporated into smartphone application
Revolut continues to develop and grow in Hungary

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Store cards remain absent from Hungary's financial cards and payments industry

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

EXECUTIVE SUMMARY

Financial cards and payments in 2024: The big picture

2024 key trends – neobanks and fintech solutions to disrupt traditional market; and the card or cash question

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