



**Euromonitor
International**

Pre-Paid Cards in the United Kingdom

November 2024

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KEY DATA FINDINGS

2024 DEVELOPMENTS

As economy stabilises and consumers increasingly turn to other payment options, charge card usage resumes declining trend
Preference for UK businesses to use electronic payments compounds losses for commercial charge cards
Charge card competition is concentrated among a small number of players

PROSPECTS AND OPPORTUNITIES

Despite higher demand for credit, personal charge cards will fall behind more appealing options
Commercial charge cards set to continue declining as businesses favour credit cards and electronic payments
Competitive landscape likely to change over forecast period as participants move towards more profitable segments

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2024 DEVELOPMENTS

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BNPL continues to rise across the UK as regulations are further delayed
American Express continues to strive for greater merchant acceptance in the UK

PROSPECTS AND OPPORTUNITIES

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[Debit Cards in the United Kingdom - Category analysis](#)

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KEY DATA FINDINGS

2024 DEVELOPMENTS

- Debit card usage on the rise in the UK, replacing paper transactions for individuals and businesses
- Micropayments boost growth of personal debit card transactions
- Traditional banks retain leadership of debit cards despite remarkable rise of neobanks

PROSPECTS AND OPPORTUNITIES

- Debit cards set to remain as preferred method of payment over forecast period
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KEY DATA FINDINGS

2024 DEVELOPMENTS

- Safety concerns and convenient travel features drive growth of open loop pre-paid cards
- Growth of closed loop pre-paid cards continues to be fuelled by popularity of merchant issued gift cards
- Open loop pre-paid cards contributes to younger consumers' growing financial literacy

PROSPECTS AND OPPORTUNITIES

- Financial inclusion, protection against fraud and gift cards' popularity to help drive positive performance of pre-paid cards over forecast period
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Store Cards in the United Kingdom - Category analysis

Store Cards in the United Kingdom - Company Profile

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- Waning appeal of store cards due to rise of more dynamic options
- Major retailers increasingly adopt co-branded credit cards and BNPL partnerships
- Merchant issued gift cards more popular option than store cards

PROSPECTS AND OPPORTUNITIES

- Store cards set to maintain a sharp downward trend over the forecast period
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Financial Cards and Payments in the United Kingdom - Industry Overview

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