



# Financial Cards and Payments in Peru

January 2025

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DISCLAIMER

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Credit Cards in Peru - Category analysis

KEY DATA FINDINGS

2024 DEVELOPMENTS

Credit cards face ongoing competition from other payment methods, with high interest rates also remaining a deterrent  
Rate of credit card default continues to increase, reducing struggling consumers’ access to new lines of credit and personal loans  
High competition continues among financial institutions, with a focus on promoting the greater use of credit cards and exclusive banking

PROSPECTS AND OPPORTUNITIES

Credit card usage will remain positive, thanks to an improving economy and possible decrease in interest rates  
Incorporation of Municipal Savings Banks into the credit card market stimulates competition  
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Debit card usage continues to grow, thanks to improving economy and greater acceptance by users and businesses  
Rapid implementation of NFC and TTP technology is helping to boost the use of debit cards in payment processes  
Financial institutions continue to show dynamism regarding debit cards, promoting access to their virtual platforms

### PROSPECTS AND OPPORTUNITIES

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Pre-paid cards maintain healthy growth, thanks to increased demand from users who value their benefits  
Closed loop pre-paid cards benefit from public transport cards and a greater number of recharge points  
Open loop pre-paid cards benefit from a widening range of uses and ease of access to unbanked consumers

PROSPECTS AND OPPORTUNITIES

Pre-paid cards will maintain growth, thanks to ongoing demand  
Launch of a new single pre-paid card for urban transport services will further support usage of closed loop cards  
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Store Cards in Peru - Category analysis

KEY DATA FINDINGS

2024 DEVELOPMENTS

- Traditional store cards being phased out, as they are transformed into Visa or Mastercard credit cards
- Stores focus their strategy on commercial efforts, while promoting credit cards under their brand
- Store credit cards play an important role in online sales, which are widely promoted and highlight advantages

PROSPECTS AND OPPORTUNITIES

- Store cards will become extinct in favour of the new credit card versions
- Store-branded credit cards will continue to have a significant presence in online sales of these stores
- Store-branded credit cards will continue to have higher interest rates than bank credit cards, but with other benefits in stores

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