



**Euromonitor
International**

Financial Cards and Payments in Asia Pacific

February 2025

Table of Contents

INTRODUCTION

Scope

Key findings

REGIONAL OVERVIEW

Asia Pacific the biggest region for card payment transactions

Improving annual performances expected in the coming years

Asia Pacific the most dynamic region for personal payment transactions in 2024

Personal electronic direct/ACH payments to overtake personal cash transactions in 2027

Personal card payment transactions still dominate in China

Credit cards lead in most countries, but debit cards more popular in China

Growth in mobile payments slowing but still dynamic

Dynamic growth for India in personal electronic direct/ACH transactions

Debit cards recording declining value in India

Card and electronic transactions continue to take share from paper payments

Preference for debit cards in China sees them add most new value in the overall region

Credit cards struggling, but debit and pre-paid cards see positive growth in China in 2024

Travel-specific debit cards popular among South Korean consumers

LEADING COMPANIES AND BRANDS

Extremely concentrated card operators competitive landscapes nationally

UnionPay remains the dominant player in Asia Pacific card payment transactions

Visa and Mastercard present across the region

FORECAST PROJECTIONS

Healthy annual growth rates expected for card payment transactions over 2024-2029

Credit and debit cards will continue to account for the bulk of transaction value

Personal paper payment transactions will continue declining

Personal electronic direct/ACH transactions will record a double-digit real value CAGR

Positive growth expected for all types of m-commerce over 2024-2029

Mobile remote payments will continue to lead overall m-commerce transaction value

COUNTRY SNAPSHOTS

China: Market Context

China: Card Payments and Competitive Landscape

China: Consumer Payments and M-commerce

Hong Kong, China: Market Context

Hong Kong, China: Card Payments and Competitive Landscape

Hong Kong, China: Consumer Payments and M-commerce

India: Market Context

India: Card Payments and Competitive Landscape

India: Consumer Payments and M-commerce

Indonesia: Market Context

Indonesia: Card Payments and Competitive Landscape

Indonesia: Consumer Payments and M-commerce

Japan: Market Context

Japan: Card Payments and Competitive Landscape

Japan: Consumer Payments and M-commerce

Malaysia: Market Context

Malaysia: Card Payments and Competitive Landscape

Malaysia: Consumer Payments and M-commerce

Philippines: Market Context

Philippines: Card Payments and Competitive Landscape

Philippines: Consumer Payments and M-commerce
Singapore: Market Context
Singapore: Card Payments and Competitive Landscape
Singapore: Consumer Payments and M-commerce
South Korea: Market Context
South Korea: Card Payments and Competitive Landscape
South Korea: Consumer Payments and M-commerce
Taiwan: Market Context
Taiwan: Card Payments and Competitive Landscape
Taiwan: Consumer Payments and M-commerce
Thailand: Market Context
Thailand: Card Payments and Competitive Landscape
Thailand: Consumer Payments and M-commerce
Vietnam: Market Context
Vietnam: Card Payments and Competitive Landscape
Vietnam: Consumer Payments and M-commerce

About Euromonitor International

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- **Strategy Briefings:** Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- **Company Profiles:** Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- **Country Reports:** For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link www.euromonitor.com/financial-cards-and-payments-in-asia-pacific/report.