



Credit Cards in Peru

January 2025

Table of Contents

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
Fintechs and electronic wallets contribute to developments in credit cards

CATEGORY DATA

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

KEY DATA FINDINGS

2024 DEVELOPMENTS

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

Debit card usage will continue to grow, while digital wallets also rise in popularity
Developments in technology will continue and expand with more points of sale
Ongoing efforts made to combat fraud and provide greater security in the use of debit cards

CATEGORY DATA

- Table 37 - Debit Cards: Number of Cards in Circulation 2019-2024
- Table 38 - Debit Cards Transactions 2019-2024
- Table 39 - Debit Cards in Circulation: % Growth 2019-2024
- Table 40 - Debit Cards Transactions: % Growth 2019-2024
- Table 41 - Debit Cards: Number of Cards by Issuer 2019-2023
- Table 42 - Debit Cards: Number of Cards by Operator 2019-2023
- Table 43 - Debit Cards Payment Transaction Value by Issuer 2019-2023
- Table 44 - Debit Cards Payment Transaction Value by Operator 2019-2023
- Table 45 - Forecast Debit Cards: Number of Cards in Circulation 2024-2029
- Table 46 - Forecast Debit Cards Transactions 2024-2029
- Table 47 - Forecast Debit Cards in Circulation: % Growth 2024-2029
- Table 48 - Forecast Debit Cards Transactions: % Growth 2024-2029

KEY DATA FINDINGS

2024 DEVELOPMENTS

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
Use of gift cards could contribute to the growth of closed loop pre-paid cards, thanks to the launch of Dollarcity gift cards in its expansion strategy in Peru

CATEGORY DATA

- Table 49 - Pre-paid Cards: Number of Cards in Circulation 2019-2024
- Table 50 - Pre-paid Cards Transactions 2019-2024
- Table 51 - Pre-paid Cards in Circulation: % Growth 2019-2024
- Table 52 - Pre-paid Cards Transactions: % Growth 2019-2024
- Table 53 - Closed Loop Pre-paid Cards Transactions 2019-2024
- Table 54 - Closed Loop Pre-paid Cards Transactions: % Growth 2019-2024
- Table 55 - Open Loop Pre-paid Cards Transactions 2019-2024

Table 56 - Open Loop Pre-paid Cards Transactions: % Growth 2019-2024

Table 57 - Pre-paid Cards: Number of Cards by Issuer 2019-2023

Table 58 - Pre-paid Cards: Number of Cards by Operator 2019-2023

Table 59 - Pre-paid Cards Transaction Value by Issuer 2019-2023

Table 60 - Pre-paid Cards Transaction Value by Operator 2019-2023

Table 61 - Closed Loop Pre-paid Cards: Number of Cards by Issuer 2019-2023

Table 62 - Closed Loop Pre-paid Cards: Number of Cards by Operator 2019-2023

Table 63 - Closed Loop Pre-paid Cards Transaction Value by Issuer 2019-2023

Table 64 - Closed Loop Pre-paid Cards Transaction Value by Operator 2019-2023

Table 65 - Open Loop Pre-paid Cards: Number of Cards by Issuer 2019-2023

Table 66 - Open Loop Pre-paid Cards: Number of Cards by Operator 2019-2023

Table 67 - Open Loop Pre-paid Cards Transaction Value by Issuer 2019-2023

Table 68 - Open Loop Pre-paid Cards Transaction Value by Operator 2019-2023

Table 69 - Forecast Pre-paid Cards: Number of Cards in Circulation 2024-2029

Table 70 - Forecast Pre-paid Cards Transactions 2024-2029

Table 71 - Forecast Pre-paid Cards in Circulation: % Growth 2024-2029

Table 72 - Forecast Pre-paid Cards Transactions: % Growth 2024-2029

Table 73 - Forecast Closed Loop Pre-paid Cards Transactions 2024-2029

Table 74 - Forecast Closed Loop Pre-paid Cards Transactions: % Growth 2024-2029

Table 75 - Forecast Open Loop Pre-paid Cards Transactions 2024-2029

Table 76 - Forecast Open Loop Pre-paid Cards Transactions: % Growth 2024-2029

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

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

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

CATEGORY DATA

Table 77 - Store Cards: Number of Cards in Circulation 2019-2024

Table 78 - Store Cards Transactions 2019-2024

Table 79 - Store Cards in Circulation: % Growth 2019-2024

Table 80 - Store Cards Transactions: % Growth 2019-2024

Table 81 - Store Cards: Number of Cards by Issuer 2019-2023

Table 82 - Store Cards: Payment Transaction Value by Issuer 2019-2023

Table 83 - Forecast Store Cards: Number of Cards in Circulation 2024-2029

Table 84 - Forecast Store Cards Transactions 2024-2029

Table 85 - Forecast Store Cards in Circulation: % Growth 2024-2029

Table 86 - Forecast Store Cards Transactions: % Growth 2024-2029

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

EXECUTIVE SUMMARY

Financial cards and payments in 2024: The big picture

2024 key trends

Credit card late payment has increased due to economic difficulties experienced in the 2023 recession and high interest rates

Competitive landscape

What next for financial cards and payments?

MARKET INDICATORS

Table 87 - Number of POS Terminals: Units 2019-2024

Table 88 - Number of ATMs: Units 2019-2024

Table 89 - Value Lost to Fraud 2019-2024

Table 90 - Card Expenditure by Location 2024

Table 91 - Financial Cards in Circulation by Type: % Number of Cards 2019-2024

Table 92 - Domestic versus Foreign Spend 2024

MARKET DATA

Table 93 - Financial Cards by Category: Number of Cards in Circulation 2019-2024

Table 94 - Financial Cards by Category: Number of Accounts 2019-2024

Table 95 - Financial Cards Transactions by Category: Value 2019-2024

Table 96 - Financial Cards by Category: Number of Transactions 2019-2024

Table 97 - Consumer Payments by Category: Value 2019-2024

Table 98 - Consumer Payments by Category: Number of Transactions 2019-2024

Table 99 - M-Commerce by Category: Value 2019-2024

Table 100 - M-Commerce by Category: % Value Growth 2019-2024

Table 101 - Financial Cards: Number of Cards by Issuer 2019-2023

Table 102 - Financial Cards: Number of Cards by Operator 2019-2023

Table 103 - Financial Cards: Card Payment Transactions Value by Operator 2019-2023

Table 104 - Financial Cards: Card Payment Transactions Value by Issuer 2019-2023

Table 105 - Forecast Financial Cards by Category: Number of Cards in Circulation 2024-2029

Table 106 - Forecast Financial Cards by Category: Number of Accounts 2024-2029

Table 107 - Forecast Financial Cards Transactions by Category: Value 2024-2029

Table 108 - Forecast Financial Cards by Category: Number of Transactions 2024-2029

Table 109 - Forecast Consumer Payments by Category: Value 2024-2029

Table 110 - Forecast Consumer Payments by Category: Number of Transactions 2024-2029

Table 111 - Forecast M-Commerce by Category: Value 2024-2029

Table 112 - Forecast M-Commerce by Category: % Value Growth 2024-2029

DISCLAIMER

SOURCES

Summary 1 - Research Sources

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/credit-cards-in-peru/report.