



**Euromonitor
International**

Charge Cards in Peru

December 2022

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Financial entities show high dynamism in placement of credit cards

Lack of payment in credit cards has decreased significantly, recovering pre-pandemic levels

PROSPECTS AND OPPORTUNITIES

Credit card use is expected to continue to grow in forecast period

Trend to use means of payment other than cash favours the use of credit cards

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Learning and assessment of benefits encourage their use, together with greater penetration in stores

High dynamism in financial sector has incorporated more actors in the use of debit cards

PROSPECTS AND OPPORTUNITIES

Use of debit cards will continue to grow in coming years, but at a slower pace

Significant dynamism is expected from the financial sector, boosting the use of debit cards

Higher bank usage will contribute to growth in debit cards – dependant on a better economy and reduction in informality

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Pre-paid cards for end users are increasing in activity, although they still have a low presence

High dynamism in purchases by apps contribute significantly to use of open loop pre-paid cards

PROSPECTS AND OPPORTUNITIES

Growth in pre-paid cards is expected to continue over the forecast period, thanks to greater dynamism in economic activities

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Store cards continue to decline significantly, as demand migrates to credit cards
 Stores are focusing efforts on selling products by promoting the credit cards they issue with their brand
 Stores give their websites a marketplace approach, intensely promoting cards under their brands

PROSPECTS AND OPPORTUNITIES

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Financial Cards and Payments in Peru - Industry Overview

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