

India Cards and Payments Industry Global Revenue, and Forecast Research Report 2021

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The Cards and Payments Industry in India: Emerging Trends and Opportunities to 2021

Summary

"The Cards and Payments Industry in India: Emerging Trends and Opportunities to 2021", report provides detailed analysis of market trends in

the Indian cards and payments industry. It provides values and volumes for a number of key performance indicators in the industry, including credit transfers, direct debit, cash, payment cards and checks during the review period (2012-2016).

The report also analyzes various payment card markets operating in the industry, and provides detailed information on the number of cards in circulation, transaction values and volumes during the review period and over the forecast period (2021-2021). It also offers information on the country's competitive landscape, including the market shares of issuers and schemes.

The report brings together research, modeling, and analysis expertise to allow banks and card issuers to identify segment dynamics and competitive advantages. The report also covers details of regulatory policy and recent changes in the regulatory structure.

The report also provides top-level market analysis, information and insights into the Indian cards and payments industry, including -

- Current and forecast values for each market in the Indian cards and payments industry, including debit, credit and charge cards.
- Detailed insights into payment instruments including credit transfers, direct debit, checks, cash and payment cards. It also, includes an overview of the country's key alternative payment instruments.
- E-commerce market analysis and payment methods.
- Analysis of various market drivers and regulations governing the Indian cards and payments



industry.

- Detailed analysis of strategies adopted by banks and other institutions to market debit, credit and charge cards.

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Scope

- To tackle the issue of 'black' money and counterfeit currency, the Indian government decided to cancel the legal tender of the high-denomination INR500 and INR1,000 from midnight of November 2016; these are now being replaced with new notes. These notes account for more than 85% of the total currency in circulation in value terms, and the move has resulted in a shortage of cash as a result of logistical issues in making the new notes available. The shortage of cash is expected to encourage the use of payment card and digital wallets in the country. Furthermore, this will bring overall change in consumers' mindset and payment habits and drive electronic payments.
- Competition in the Indian alternative payments market has increased, with payment service providers (PSPs), banks and mobile operators all offering solutions. For instance, State Bank of India (SBI) launched the State Bank Buddy digital wallet in August 2015; as of March 2016, 4.8 million transactions worth US\$35.1 million (INR2.3 billion) had been made, of which US\$1.8 million (INR14.7 million) were at merchant outlets. Other digital wallets launched by banks were Pockets by ICICI Bank in February 2015, and Lime by Axis Bank in September 2015. PSPs offering payment solutions include Paytm, Oxigen wallet and FreeCharge. India-based mobile operator Bharti Airtel launched its mobile money service, airtel money, in February 2012.
- The emergence of mobile-only banks is likely to accelerate the shift towards electronic payments in India. Singapore-based DBS Bank launched India's first mobile-only bank, digibank, in April 2016; the zero-balance savings account comes with a Visa debit card. Customers are entitled to an unlimited number of cash withdrawals, and are offered cashback and discounts on in-store and online purchases. Customers can open accounts at any of the bank's partner outlets simply by giving Adhar Card details and biometrics for authentication.

Key points to buy

- Make strategic business decisions, using top-level historic and forecast market data, related to the Indian cards and payments industry and each market within it.
- Understand the key market trends and growth opportunities in the Indian cards and payments industry.
- Assess the competitive dynamics in the Indian cards and payments industry.
- Gain insights into marketing strategies used for various card types in India.
- Gain insights into key regulations governing the Indian cards and payments industry.

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