

South Africa Cards and Payments Industry Market 2017 - Current and Future Plans 2020

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SUMMARY

WiseGuyReports published new report, titled "Cards and Payments Industry in South Africa: Emerging trends and opportunities"

"The Cards and Payments Industry in South Africa: Emerging trends and opportunities to 2020" report provides detailed analysis of market trends in the South African cards and payments industry. It provides values and volumes

for a number of key performance indicators in the industry, including credit transfers, payment cards, cash, direct debits, and cheques during the review-period (2012-16e).

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 (2016-20f). It also offers information on the country's competitive landscape, including the market shares of issuers and schemes.

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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.

This report provides top-level market analysis, information and insights into the South African cards and payments industry, including –

- Current and forecast values for each market in the South African cards and payments industry, including debit, credit, and charge cards.
- Detailed insights into payment instruments including credit transfers, cash, cheques, direct debit, 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 South African 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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The Cards and Payments Industry in South Africa

Scope

- Visa and Mastercard have introduced their own payment solutions to push electronic payments in the country. In July 2014, Mastercard launched the Masterpass digital wallet in South Africa, in association with Standard Bank. Masterpass users can shop online without giving payment and shipping information with every purchase. Meanwhile in September 2016 Visa launched Visa Checkout. The new service requires a username and password to make a payment, as opposed to credit card details and an expiry date for each transaction.
- Banks and regulatory bodies are implementing new technology to curb card fraud. In July 2016, the Payments Association of South Africa (PASA), in association with Visa and Mastercard, introduced a new specification for biometric authentication for card-based payments. The framework facilitates open interoperability solutions and allows a range of biometric solutions such as fingerprint, palm, voice, iris, and facial biometrics. Eventually all transactions will be biometric-authenticated, which includes confirmation of transactions through customers' fingerprints. In line with this, Mastercard and Visa designed a framework for biometric authentication of transactions.
- To control growing consumer debt and payment defaults, the South African government amended the NCA in May 2014 to include new measures that card issuers need to follow while offering credit facilities. The measures were implemented from March 2015. Banks are now required to analyze customers' income and take all monthly debt repayment obligations into account before offering credit facilities. However, the measures had little impact on the fast-growing credit card market, as consumers are increasingly using credit cards as a temporary source of disposable income. Low interest rates in comparison with personal loans, installment facilities, flexible repayment options, and long interest-free credit periods are some of the factors driving credit card growth.

Key points to buy

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

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Wise Guy Reports is part of the Wise Guy Research Consultants Pvt. Ltd. and offers premium progressive statistical surveying, market research reports, analysis & forecast data for industries and governments around the globe

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