

# Taiwan cards and payments industry Market 2017: Key Players – Cathay United Bank, First Commercial Bank, Hua Nan Bank

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SUMMARY

WiseGuyReports published new report, titled "Payments Landscape in Taiwan"

"Payments Landscape in Taiwan: Opportunities and Risks to 2021", report provides detailed analysis of market trends in the Taiwanese 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 (2013-17e).

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 (2017e-21f). 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.

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

- Current and forecast values for each market in the Taiwanese cards and payments industry, including debit and credit 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 Taiwanese cards and payments industry.

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

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Companies mentioned

Cathay United Bank First Commercial Bank Taiwan Cooperative Bank Hua Nan Bank Chang Hwa Bank CTBC Bank E.Sun Bank Taishin Bank Citibank SmartPay Visa

### Scope

- To promote innovation and development in the country's fintech space, Taiwan Financial Supervisory Commission established a fintech office and a dedicated fintech development fund of TWD1bn (\$30.8m) in 2015. During the same year, the government also legalized third-party payment platforms by amending the Act Governing Electronic Payment Institutions, allowing non-banking companies to offer third-party electronic payment services. These initiatives are expected to support growth in electronic payments.

Rising smartphone use for payments and banks' increased focus on cashless payments have led to a proliferation of mobile payments based on NFC. Samsung Pay was launched in May 2017 in collaboration with seven Taiwanese banks, while Android Pay was launched in June 2017 in collaboration with Chinatrust Commercial Bank (CTBC Bank) and First Commercial Bank.
PayPal suspended its domestic money transfer service in Taiwan in September 2015 in response to new government regulation. According to the regulation passed by the Financial Supervisory Commission in May 2015, any company not registered in Taiwan is barred from processing domestic payments under the Electronics Payment Processing Institutions Act. Users with Taiwanese PayPal accounts are unable to either send or receive funds domestically, but are able to send and receive payments internationally.

#### Key points to buy

- Make strategic business decisions, using top-level historic and forecast market data, related to the Taiwanese cards and payments industry and each market within it.

- Understand the key market trends and growth opportunities in the Taiwanese cards and payments industry.

- Assess the competitive dynamics in the Taiwanese cards and payments industry.
- Gain insights into marketing strategies used for various card types in Taiwan.
- Gain insights into key regulations governing the Taiwanese 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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