

# India Cards and Payments Market Size, Share and Growth to 2022

*India Cards And Payments Market - Transaction Value, Volumes, Historical Trends, Analysis And Forecasts (2017-2021)*

HYDERABAD, TELANGAANA, INDIA, May 15, 2018 /EINPresswire.com/ -- Cards and Payments industry in India:



Indian card payments channel expected to grow due to changing consumer preferences and distinctive demographics which are being targeted by banks and issuers.”

*Market Data Forecast*

Report Summary:

MarketDataForecast's '[India Cards and Payments Market](#)' report provides the insight into various payment cards market trends and growth opportunities in India along with the complete information about different types cards in the market. It also offers an epitomized assessment about the competitors in the market, influential marketing strategies, customer purchase patterns, adopted payment methods in the e-commerce industry and significant government regulations associated with India cards and payments market.

Our report kindles the hidden opportunities with reliable information about the different types of cash transactions, volumes of cardholders, market share, current accounts, growth in the number of cards, credit cards outstanding balances, transactional values, details of the issuers along with available banking schemes and futuristic analysis of overall cards and payment market in India.

## India Cards and Payments Market Overview

The India Cards and Payments Market is expected to register a stable growth during the forecast period. The major factors driving the growth of the market include the change in consumer preferences, demographics, a rise in the adoption of online retail, and the growing disposable incomes of the populace. There has also been an increase in the number of banks which are expanding their network of ATMs and installing POS at terminals in order to encourage the use of card transactions.

The regulations announced by RBI in relation to the issuing of cards of prepaid, credit and debit categories under the Payment Systems and Settlements (PSS) Act of 2007, which were revised in 2008 to detail the requirements to be met for authorizing the payment systems, providing a framework for the determination of standards, and providing instructions on the types of payments.

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## India Cards and Payments Market - Growth Potential:

The banks in the country are segmenting their customers for maximizing the profits derived of the market. Female customers are expected to be specifically targeted as they have become an important customer base for banks to capitalize upon. Banks are offering discounts, cashbacks, and promotions for attracting various customer categories towards using card transactions. Banks such as HDDFC

Banks, IDBI Bank, and ICICI Bank have released debit cards which target the women segment, and American Express has launched cards targeting the corporate segment. India is the fourth largest country in terms of the number of residing high net worth individuals. Banks and issuers are focusing on targeting this segment as they show a greater willingness to make the use of card transactions in place of cash transactions. The huge proportion of the unbanked populace of the country, which exceeds 40 percent of the total populace is also one of the major factors driving the growth of this market in India.

#### India Cards and Payments Market - Geographical Segmentation:

The India Cards and Payments Market is analysed geographically under the region of Asia Pacific. India accounts for one of the largest shares of the Asia Pacific Cards and Payments 2017, and is also showing robust growth in the market. The government reforms taking place for the development of the card payments channel are expected to keep the market outlook stable in the coming future.

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Companies profiled in this report are:

- American Express
- Visa
- Discover
- MasterCard
- RuPay
- State Bank of India
- HDFC Bank
- ICICI Bank
- Axis Bank
- RBL Bank
- Corporation Bank
- Bank of Baroda
- Bank of India
- Union Bank of India
- Yes Bank

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#### India Cards and Payments Market



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India Cards And Payments Market - By Cards (Debit Cards, Credit Cards, Prepaid Cards), By Payment Terminals (POS And ATM's), By Payment Instruments (Credit Transfers, Direct Debit, Cheques And Payment Cards) - Transaction Value, Volumes, Historical Trends

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