

USA Cards and Payments Industry Size and Growth to 2022

USA Cards And Payments Market: By Cards, Payment Terminals, Payment Instruments - Transaction Value, Volumes, Historical Trends, Analysis And Forecasts to 2022

HYDERABAD, TELANGAANA, INDIA, June 6, 2018 /EINPresswire.com/ -- The recent growth of retail and online purchases has tremendously increased the growth of payment cards, thanks to the attractive reward points and cash discounts offered by banks. In general, US being the second largest payment cards industry has touched USD 7 trillion in terms of card transactional value and recorded transactions around USD 120 billion.



USA Cards and Payments Industry

According to the USA Cards and Payments Market report published by Market Data Forecast, the number of cards in circulation in the country will rise from 1,422.1 million to 1,557.5 million by 2021 with a CAGR close to 5%. The transaction volumes will increase from current USD 120.6 billion to 148.5 billion. However, the average transaction value may dip from USD 57.5 to USD 56.5 as customers are preferring cards for smaller value payments these days.

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Market Data Forecast

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USA Debit Cards Market Overview:

The debit cards accounted for more than half of the total cards in circulation and are increasingly being used at POS. The debit card transactions at POS in 2017 were 68.3% of the total transactional volume. During the review period, the transactional value and frequency of use at POS were increasing, but the average transactional value declines at POS compared to the ATM transactions. Visa and MasterCard hold the majority of the market share in terms of the debit card.

USA Credit Cards Market Overview:

The credit cards, although less in number compared to the pay now cards, accounts for the far high average transactional value. During the review period, the number of credit card transactions at POS recorded a CAGR of 7.88% and estimated to be growing at 4.11% during the forecast period,

whereas the frequency of the use at POS terminals is estimated to grow at a CAGR of 2.63% till 2021. American Express holds the lion's share of credit cards market with different options for different sections of people.

The migration of cards to EMV is helping the US markets to provide more convenience to the customers by providing options like NFC-based POS terminals, mPOS terminals and contactless ATMs encouraging people towards card transactions, promoting the cards and payments industry in the USA.

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Some of the leading players profiled in the report:

1. JPMorgan Chase
2. Wells Fargo
3. Capital One
4. Vantiv
5. First Data
6. Worldpay
7. American Express Company
8. Citigroup Inc
9. Bank of America Corporation
10. Capital One Financial Corporation

Key questions answered by the report:

1. What is the adoption rate of the USA's Cards and Payments market and different types of cards in circulation?
2. Who are the leading card issuers, scheme providers, and third-party providers influencing the US payment cards market?
3. What are the growth opportunities provided by the alternative payment options in the USA's market?
4. How are the emerging technologies and new product launches affecting the local cards and payments market of the country?

Reasons to purchase this report:

1. Enhance the decision-making with the comprehensive information about trends, conventional statistics, and forecast for next five years
2. Understand the competitive landscape in the US cards and payments industry and their marketing strategies
3. Unfold hidden growth opportunities with the use of data about emerging transitions in the market and customer transactional behaviors
4. Broaden the insight about regulatory policies and frameworks that impact the USA's cards and payments market

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