

# India Prepaid Cards Market Size to Expand at a CAGR of 35.2% during 2021-2026

*The India prepaid cards market reached a value of US\$ 63 Billion in 2020. IMARC Group expects the market to grow at a CAGR of 35.2% during 2021-2026.*

SHERIDAN, WYOMING, UNITED STATES, November 26, 2021 /

EINPresswire.com/ -- According to IMARC Group latest report titled "India Prepaid Cards Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2021-2026", the reached a

value of US\$ 63 Billion in 2020. Looking forward, IMARC Group expects the [Prepaid Cards market in India](#) to grow at a CAGR of 35.2% during 2021-2026. A prepaid card refers to a payment card that has been pre-stored with money. It is a secure alternative payment method, which does not draw on a line of credit from a bank account. As compared to traditional modes of payment, a prepaid card is more convenient, provides faster checkout, protects against fraudulent activities, and works with both closed- and open-loop networks. This card is usually obtained from a financial service provider and can be used by anyone irrespective of income and credit rating.



India Prepaid Cards Market

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As the novel coronavirus (COVID-19) crisis takes over the world, we are continuously tracking the changes in the markets, as well as the purchase behaviours of the consumers globally and our estimates about the latest market trends and forecasts are being done after considering the impact of this pandemic.

## Market Trends:

The prepaid card market in India is majorly being driven by rapid urbanization and the increasing proliferation of smartphones, along with the availability of high-speed internet in the country. This is further supported by significant growth in the e-commerce sector, which is supporting the rising shift toward online payments through prepaid cards. Additionally, the Government of India

(GoI) introduced demonetization in the country to promote a cashless economy, which is creating a positive outlook for the market.

View Full Report with TOC & List of Figure: <https://www.imarcgroup.com/india-prepaid-cards-market>

Competitive Landscape with Key players:

The report has also analysed the competitive landscape of the market with some of the key players being.

- Axis Bank
- Tz Cash
- CICI Bank
- SBI
- HDFC
- BNB
- Yes Bank
- Sodexo
- Kotak Mahindra Bank
- Oxygen
- Hermes
- India Transact Services
- Western Union

India Prepaid Cards Market Segmentation:

Our report has categorized the market based on region, card type, purpose and vertical.

Market Breakup by Card Type:

- Closed Loop Cards
- Open Loop Cards

Market Breakup by Purpose:

- Payroll/ Incentive Cards
- Travel Cards
- General Purpose Reloadable (GPR) Cards
- Remittance Cards
- Others

Market Breakup by Vertical:

- Corporate/Organization
- Retail
- Government
- Others

## Market Breakup by Region:

- West and Central India
- South India
- North India
- East India

## Key highlights of the report:

- Market Performance (2015-2020)
- Market Outlook (2021-2026)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

We are updating our reports, If you want latest primary and secondary data (2021-2026) with Cost Module, Business Strategy, Competitive landscape, etc. Click request free sample report, the report will be delivered to you in PDF format via email within 24 to 48 hours after the payment confirmation.

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IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials,

pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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