

Global Credit Card Issuance Services Market Growing At a 8.2% CAGR to Hit \$952.2 billion by 2031; AMR

The credit card issuer issues a credit card to a customer at the time or after an account has been approved by the credit provider.

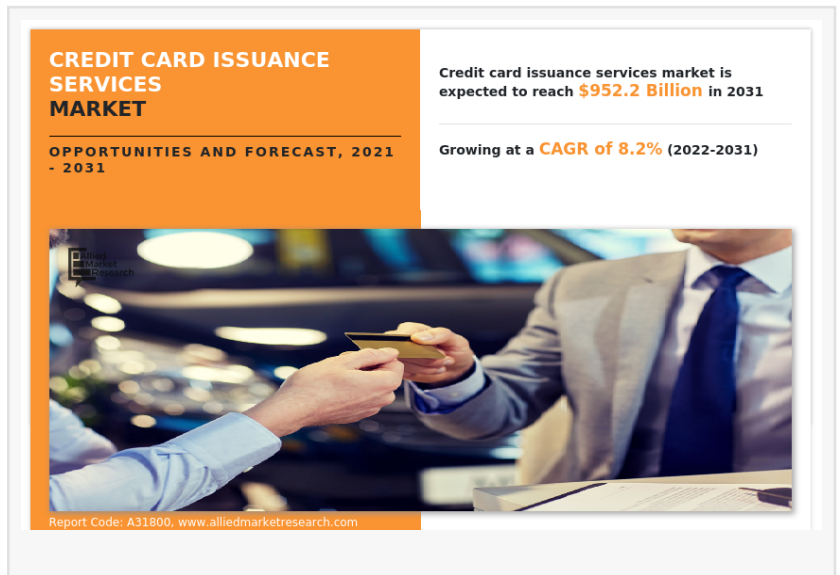
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/EINPresswire.com/ -- The cardholders can then use it to make purchases at merchants accepting that card.

Moreover, a [credit card](#) is a payment card issued to cardholders to enable the cardholder to pay a merchant for goods and services based on the cardholder's accrued debt. Credit card provides high security features for transferring payment from one account to another, which increases the demand for credit card among its users.

A credit card is a card issued by a financial institution, typically a bank, and it enables the cardholder to borrow funds from that institution. Cardholders agree to pay the money back with interest, according to the institution's terms. Moreover, a credit card can help business build a better credit history for purchase of equipment, supplies, or inventory that are needed for the business, which helps businesses to easily get loan based on their credit score. In addition, technologies such as blockchain and artificial intelligence in credit card issuance services market is major growth factor.

According to the report published by Allied Market Research, the global credit card issuance services market generated \$443.7 billion in 2021, and is estimated to reach \$952.2 billion by 2031, witnessing a CAGR of 8.2% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscape, and competitive scenario. The report is a helpful source of information for leading market players, new entrants, investors, and stakeholders in devising strategies for the future and taking steps to strengthen their position in the market.



Covid-19 Scenario:

The outbreak of the COVID-19 pandemic had a notable impact on the credit card insurance services market. This is due to lockdowns imposed by many countries in response to the rapid spread of the COVID-19 virus which impacted activities in banking and many other industries. Rise in pay delays & job losses and decline in borrowing credit by individuals to cover their daily expenses also impacted the growth of the market.

Moreover, customers stopped taking new credit cards and focused on paying off their debts. This was due to the huge loss of jobs and lockdown by the government of respective countries across the globe.

However, the credit card issuance services market has recovered post the pandemic and it is expected that the industry will see numerous lucrative prospects in the approaching years.

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The report offers a detailed segmentation of the global credit card issuance services market based on type, issuers, end users, and region. The report provides an analysis of each segment and sub-segment with the help of tables and figures. This analysis helps market players, investors, and new entrants in determining the sub-segments to be tapped on to achieve growth in the coming years.

Based on type, the consumer credit cards segment held the largest share in 2021, accounting for more than four-fifths of the global credit card issuance services market, and would rule the roost through 2031. The business credit cards segment, however, is estimated to witness the fastest CAGR of 12.6% during the forecast period.

Based on issuers, the banks segment held the largest share in 2021, capturing nearly two-thirds of the global credit card issuance services market, and would lead the trail through 2031. The NBFCs segment, however, is estimated to witness the fastest CAGR of 12.2% during the forecast period. The report also discusses the credit unions segment.

In terms of end user, the personal segment captured the largest market share of over four-fifths in 2021 and is expected to dominate the market during the forecast period. The business segment, on the other hand, is likely to achieve the fastest CAGR of 12.3% through 2031.

Based on region, the market in North America was the largest in 2021, accounting for nearly two-fifths of the global credit card issuance services market, and is likely to maintain its leadership status during the forecast period. However, the market in Asia-Pacific is expected to manifest the

highest CAGR of 11.5% from 2022 to 2031. The other regions analyzed in the study include Europe and LAMEA.

Leading players of the global credit card insurance services market analyzed in the research include Fiserv, Inc., Marqeta, Inc., Stripe, Inc., Giesecke+Devrient GmbH, Entrust Corporation., GPUK LLP., Nium Pte. Ltd., FIS, Thales, and American Express Company.

The report analyzes these key players of the global credit card insurance services market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, product portfolio, and developments by every market player.

Key benefits for stakeholders

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the credit card issuance services market analysis from 2021 to 2031 to identify the prevailing credit card issuance services market opportunity.

The market research is offered along with information related to key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the credit card issuance services market segmentation assists to determine the prevailing market opportunities.

Major countries in each region are mapped according to their revenue contribution to the global market.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes the analysis of the regional as well as global credit card issuance services market trends, key players, market segments, application areas, and market growth strategies.

Credit Card Issuance Services Market Key Segments:

Type

Consumer Credit Cards

Business Credit Cards

Issuers

Banks

Credit Unions

NBFCs

End User

Personal

Business

By Region

North America (U.S., Canada)

Europe (UK, Germany, France, Italy, Spain, Rest of Europe)

Asia-Pacific (China, Japan, India, Australia, South Korea, Rest of Asia-Pacific)

LAMEA (Latin America, Middle East, Africa)

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Market Landscape and Trends

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