

Financial Cards and Payments in Hungary

November 2023

Table of Contents

EXECUTIVE SUMMARY

Financial cards and payments in 2023: The big picture

2023 key trends

Regulating the market: the number and distribution of ATMs is regulated by the Hungarian National Bank

Competitive landscape

What next for financial cards and payments?

MARKET INDICATORS

Table 1 - Number of POS Terminals: Units 2018-2023

Table 2 - Number of ATMs: Units 2018-2023

Table 3 - Value Lost to Fraud 2018-2023

Table 4 - Card Expenditure by Location 2023

Table 5 - Financial Cards in Circulation by Type: % Number of Cards 2018-2023

Table 6 - Domestic versus Foreign Spend 2023

MARKET DATA

Table 7 - Financial Cards by Category: Number of Cards in Circulation 2018-2023

Table 8 - Financial Cards by Category: Number of Accounts 2018-2023

Table 9 - Financial Cards Transactions by Category: Value 2018-2023

Table 10 - Financial Cards by Category: Number of Transactions 2018-2023

Table 11 - Consumer Payments by Category: Value 2018-2023

Table 12 - Consumer Payments by Category: Number of Transactions 2018-2023

Table 13 - M-Commerce by Category: Value 2018-2023

Table 14 - M-Commerce by Category: % Value Growth 2018-2023

Table 15 - Financial Cards: Number of Cards by Issuer 2018-2022

Table 16 - Financial Cards: Number of Cards by Operator 2018-2022

Table 17 - Financial Cards: Card Payment Transactions Value by Operator 2018-2022

Table 18 - Financial Cards: Card Payment Transactions Value by Issuer 2018-2022

Table 19 - Forecast Financial Cards by Category: Number of Cards in Circulation 2023-2028

Table 20 - Forecast Financial Cards by Category: Number of Accounts 2023-2028

Table 21 - Forecast Financial Cards Transactions by Category: Value 2023-2028

Table 22 - Forecast Financial Cards by Category: Number of Transactions 2023-2028

Table 23 - Forecast Consumer Payments by Category: Value 2023-2028

Table 24 - Forecast Consumer Payments by Category: Number of Transactions 2023-2028

Table 25 - Forecast M-Commerce by Category: Value 2023-2028

Table 26 - Forecast M-Commerce by Category: % Value Growth 2023-2028

DISCLAIMER

SOURCES

Summary 1 - Research Sources

[Charge Cards in Hungary - Category analysis](#)

KEY DATA FINDINGS

2023 DEVELOPMENTS

Charge cards remains a very niche segment in 2023

American Express continues to dominate, focusing on multinational companies

Narrowing of competitive environment

PROSPECTS AND OPPORTUNITIES

Further limited demand and no relaunch of personal charge cards expected
Smaller local companies unlikely to favour charge cards over other options
No new entries expected over the forecast period

CATEGORY DATA

Table 27 - Charge Cards: Number of Cards in Circulation 2018-2023
Table 28 - Charge Cards Transactions 2018-2023
Table 29 - Charge Cards in Circulation: % Growth 2018-2023
Table 30 - Charge Cards Transactions: % Growth 2018-2023
Table 31 - Commercial Charge Cards: Number of Cards in Circulation 2018-2023
Table 32 - Commercial Charge Cards Transactions 2018-2023
Table 33 - Commercial Charge Cards in Circulation: % Growth 2018-2023
Table 34 - Commercial Charge Cards Transactions: % Growth 2018-2023
Table 35 - Charge Cards: Number of Cards by Issuer 2018-2022
Table 36 - Charge Cards: Number of Cards by Operator 2018-2022
Table 37 - Charge Cards Payment Transaction Value by Issuer 2018-2022
Table 38 - Charge Cards Payment Transaction Value by Operator 2018-2022
Table 39 - Commercial Charge Cards: Number of Cards by Issuer 2018-2022
Table 40 - Commercial Charge Cards: Number of Cards by Operator 2018-2022
Table 41 - Commercial Charge Cards Payment Transaction Value by Issuer 2018-2022
Table 42 - Commercial Charge Cards Payment Transaction Value by Operator 2018-2022
Table 43 - Forecast Charge Cards: Number of Cards in Circulation 2023-2028
Table 44 - Forecast Charge Cards Transactions 2023-2028
Table 45 - Forecast Charge Cards in Circulation: % Growth 2023-2028
Table 46 - Forecast Charge Cards Transactions: % Growth 2023-2028
Table 47 - Forecast Commercial Charge Cards: Number of Cards in Circulation 2023-2028
Table 48 - Forecast Commercial Charge Cards Transactions 2023-2028
Table 49 - Forecast Commercial Charge Cards in Circulation: % Growth 2023-2028
Table 50 - Forecast Commercial Charge Cards Transactions: % Growth 2023-2028

Credit Cards in Hungary - Category analysis

KEY DATA FINDINGS

2023 DEVELOPMENTS

Loan repayment moratorium cancelled in 2023, whilst BNPL remains in a nascent stage
Costly finances: credit cards lose appeal, being expensive solutions in today's market
Commercial credit cards remain a niche

PROSPECTS AND OPPORTUNITIES

Credit cards face strong competition
No new market entries expected in the near future
Personal credit cards: mature market without significant innovation to generate extra demand

CATEGORY DATA

Table 51 - Credit Cards: Number of Cards in Circulation 2018-2023
Table 52 - Credit Cards Transactions 2018-2023
Table 53 - Credit Cards in Circulation: % Growth 2018-2023
Table 54 - Credit Cards Transactions: % Growth 2018-2023
Table 55 - Commercial Credit Cards: Number of Cards in Circulation 2018-2023
Table 56 - Commercial Credit Cards Transactions 2018-2023
Table 57 - Commercial Credit Cards in Circulation: % Growth 2018-2023
Table 58 - Commercial Credit Cards Transactions: % Growth 2018-2023
Table 59 - Personal Credit Cards: Number of Cards in Circulation 2018-2023

Table 60 - Personal Credit Cards Transactions 2018-2023
 Table 61 - Personal Credit Cards in Circulation: % Growth 2018-2023
 Table 62 - Personal Credit Cards Transactions: % Growth 2018-2023
 Table 63 - Credit Cards: Number of Cards by Issuer 2018-2022
 Table 64 - Credit Cards: Number of Cards by Operator 2018-2022
 Table 65 - Credit Cards Payment Transaction Value by Issuer 2018-2022
 Table 66 - Credit Cards Payment Transaction Value by Operator 2018-2022
 Table 67 - Commercial Credit Cards: Number of Cards by Issuer 2018-2022
 Table 68 - Commercial Credit Cards: Number of Cards by Operator 2018-2022
 Table 69 - Commercial Credit Cards Payment Transaction Value by Issuer 2018-2022
 Table 70 - Commercial Credit Cards Payment Transaction Value by Operator 2018-2022
 Table 71 - Personal Credit Cards: Number of Cards by Issuer 2018-2022
 Table 72 - Personal Credit Cards: Number of Cards by Operator 2018-2022
 Table 73 - Personal Credit Cards Payment Transaction Value by Issuer 2018-2022
 Table 74 - Personal Credit Cards Payment Transaction Value by Operator 2018-2022
 Table 75 - Forecast Credit Cards: Number of Cards in Circulation 2023-2028
 Table 76 - Forecast Credit Cards Transactions 2023-2028
 Table 77 - Forecast Credit Cards in Circulation: % Growth 2023-2028
 Table 78 - Forecast Credit Cards Transactions: % Growth 2023-2028
 Table 79 - Forecast Commercial Credit Cards: Number of Cards in Circulation 2023-2028
 Table 80 - Forecast Commercial Credit Cards Transactions 2023-2028
 Table 81 - Forecast Commercial Credit Cards in Circulation: % Growth 2023-2028
 Table 82 - Forecast Commercial Credit Cards Transactions: % Growth 2023-2028
 Table 83 - Forecast Personal Credit Cards: Number of Cards in Circulation 2023-2028
 Table 84 - Forecast Personal Credit Cards Transactions 2023-2028
 Table 85 - Forecast Personal Credit Cards in Circulation: % Growth 2023-2028
 Table 86 - Forecast Personal Credit Cards Transactions: % Growth 2023-2028

Debit Cards in Hungary - Category analysis

KEY DATA FINDINGS

2023 DEVELOPMENTS

MBH Bank – the new brand on the market
 Number of cards registered in mobile wallets continues to rise
 Extension of the Széchenyi Card Programme

PROSPECTS AND OPPORTUNITIES

In-app and contactless payments set to take further share
 Rising popularity of cross-border fintech services and the Széchenyi Card
 Growing financial literacy

CATEGORY DATA

Table 87 - Debit Cards: Number of Cards in Circulation 2018-2023
 Table 88 - Debit Cards Transactions 2018-2023
 Table 89 - Debit Cards in Circulation: % Growth 2018-2023
 Table 90 - Debit Cards Transactions: % Growth 2018-2023
 Table 91 - Debit Cards: Number of Cards by Issuer 2018-2022
 Table 92 - Debit Cards: Number of Cards by Operator 2018-2022
 Table 93 - Debit Cards Payment Transaction Value by Issuer 2018-2022
 Table 94 - Debit Cards Payment Transaction Value by Operator 2018-2022
 Table 95 - Forecast Debit Cards: Number of Cards in Circulation 2023-2028
 Table 96 - Forecast Debit Cards Transactions 2023-2028

Table 97 - Forecast Debit Cards in Circulation: % Growth 2023-2028

Table 98 - Forecast Debit Cards Transactions: % Growth 2023-2028

Pre-Paid Cards in Hungary - Category analysis

KEY DATA FINDINGS

2023 DEVELOPMENTS

Széchenyi Pihenokártya fringe benefit cards with greater flexibility

Reloadable gift cards overtake paper vouchers

No new types of pre-paid cards due to replacement with alternative digital solutions

PROSPECTS AND OPPORTUNITIES

Széchenyi Pihenokártya to remain the preferred financial card for distributing fringe benefits

Rising demand for measures to tackle scams and fraudulent activity

Further shift from physical plastic cards to digital alternatives

CATEGORY DATA

Table 99 - Pre-paid Cards: Number of Cards in Circulation 2018-2023

Table 100 - Pre-paid Cards Transactions 2018-2023

Table 101 - Pre-paid Cards in Circulation: % Growth 2018-2023

Table 102 - Pre-paid Cards Transactions: % Growth 2018-2023

Table 103 - Closed Loop Pre-paid Cards Transactions 2018-2023

Table 104 - Closed Loop Pre-paid Cards Transactions: % Growth 2018-2023

Table 105 - Open Loop Pre-paid Cards Transactions 2018-2023

Table 106 - Open Loop Pre-paid Cards Transactions: % Growth 2018-2023

Table 107 - Pre-paid Cards: Number of Cards by Issuer 2018-2022

Table 108 - Pre-paid Cards: Number of Cards by Operator 2018-2022

Table 109 - Pre-paid Cards Transaction Value by Issuer 2018-2022

Table 110 - Pre-paid Cards Transaction Value by Operator 2018-2022

Table 111 - Closed Loop Pre-paid Cards: Number of Cards by Issuer 2018-2022

Table 112 - Closed Loop Pre-paid Cards: Number of Cards by Operator 2018-2022

Table 113 - Closed Loop Pre-paid Cards Transaction Value by Issuer 2018-2022

Table 114 - Closed Loop Pre-paid Cards Transaction Value by Operator 2018-2022

Table 115 - Open Loop Pre-paid Cards: Number of Cards by Issuer 2018-2022

Table 116 - Open Loop Pre-paid Cards: Number of Cards by Operator 2018-2022

Table 117 - Open Loop Pre-paid Cards Transaction Value by Issuer 2018-2022

Table 118 - Open Loop Pre-paid Cards Transaction Value by Operator 2018-2022

Table 119 - Forecast Pre-paid Cards: Number of Cards in Circulation 2023-2028

Table 120 - Forecast Pre-paid Cards Transactions 2023-2028

Table 121 - Forecast Pre-paid Cards in Circulation: % Growth 2023-2028

Table 122 - Forecast Pre-paid Cards Transactions: % Growth 2023-2028

Table 123 - Forecast Closed Loop Pre-paid Cards Transactions 2023-2028

Table 124 - Forecast Closed Loop Pre-paid Cards Transactions: % Growth 2023-2028

Table 125 - Forecast Open Loop Pre-paid Cards Transactions 2023-2028

Table 126 - Forecast Open Loop Pre-paid Cards Transactions: % Growth 2023-2028

Store Cards in Hungary - Category analysis

2023 DEVELOPMENTS

Store cards remain absent from Hungary's financial cards and payments industry

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- **Strategy Briefings:** Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- **Company Profiles:** Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- **Country Reports:** For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link www.euromonitor.com/financial-cards-and-payments-in-hungary/report.