



Credit Cards in the United Arab Emirates

December 2023

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KEY DATA FINDINGS

2023 DEVELOPMENTS

Adoption of charge cards continues to decline

Increased competition, and rewards in credit cards challenge charge cards

Focus on premiumisation and personalisation to revive charge cards

PROSPECTS AND OPPORTUNITIES

Commercial charge cards likely to remain an active category

Increasing merchant acceptance and promotions still required

With further diversification of resident demographics, charge cards likely to find some room for growth

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Rewards and cashback schemes remain the greatest motivation for credit card spending

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