

Debit Cards in Australia

November 2023

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2023 DEVELOPMENTS

Charge cards witness surge in spending over last two years of review period
American Express strengthens position as dominant charge card provider in Australia
NAB acquires Citigroup, which includes portfolio of Diners Club charge cards

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NAB's acquisition of Citigroup is a significant boost to its share and position

New credit card accounts continue to decline as consumers choose alternative lending options

PROSPECTS AND OPPORTUNITIES

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Big Four banks maintain tight grip but consumers are searching for alternatives

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Gift cards a popular choice for gifting, driving growth of pre-paid cards

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