

Debit Cards in Colombia

November 2023

Table of Contents

Credit Cards in Colombia - Category analysis

Credit Cards in Colombia - Company Profile

KEY DATA FINDINGS

2023 DEVELOPMENTS

Credit card use and household consumption
Banks compete with credit card perks and incentives
BanColombia maintains its lead in 2023

PROSPECTS AND OPPORTUNITIES

High interest rates and consumer caution impact credit card growth
Buy Now Pay Later: the convenient alternative for Colombian shoppers
Digitalisation drives expansion of virtual cards

CATEGORY DATA

Table 1 - Credit Cards: Number of Cards in Circulation 2018-2023
Table 2 - Credit Cards Transactions 2018-2023
Table 3 - Credit Cards in Circulation: % Growth 2018-2023
Table 4 - Credit Cards Transactions: % Growth 2018-2023
Table 5 - Commercial Credit Cards: Number of Cards in Circulation 2018-2023
Table 6 - Commercial Credit Cards Transactions 2018-2023
Table 7 - Commercial Credit Cards in Circulation: % Growth 2018-2023
Table 8 - Commercial Credit Cards Transactions: % Growth 2018-2023
Table 9 - Personal Credit Cards: Number of Cards in Circulation 2018-2023
Table 10 - Personal Credit Cards Transactions 2018-2023
Table 11 - Personal Credit Cards in Circulation: % Growth 2018-2023
Table 12 - Personal Credit Cards Transactions: % Growth 2018-2023
Table 13 - Credit Cards: Number of Cards by Issuer 2018-2022
Table 14 - Credit Cards: Number of Cards by Operator 2018-2022
Table 15 - Credit Cards Payment Transaction Value by Issuer 2018-2022
Table 16 - Credit Cards Payment Transaction Value by Operator 2018-2022
Table 17 - Commercial Credit Cards: Number of Cards by Issuer 2018-2022
Table 18 - Commercial Credit Cards: Number of Cards by Operator 2018-2022
Table 19 - Commercial Credit Cards Payment Transaction Value by Issuer 2018-2022
Table 20 - Commercial Credit Cards Payment Transaction Value by Operator 2018-2022
Table 21 - Personal Credit Cards: Number of Cards by Issuer 2018-2022
Table 22 - Personal Credit Cards: Number of Cards by Operator 2018-2022
Table 23 - Personal Credit Cards Payment Transaction Value by Issuer 2018-2022
Table 24 - Personal Credit Cards Payment Transaction Value by Operator 2018-2022
Table 25 - Forecast Credit Cards: Number of Cards in Circulation 2023-2028
Table 26 - Forecast Credit Cards Transactions 2023-2028
Table 27 - Forecast Credit Cards in Circulation: % Growth 2023-2028
Table 28 - Forecast Credit Cards Transactions: % Growth 2023-2028
Table 29 - Forecast Commercial Credit Cards: Number of Cards in Circulation 2023-2028
Table 30 - Forecast Commercial Credit Cards Transactions 2023-2028
Table 31 - Forecast Commercial Credit Cards in Circulation: % Growth 2023-2028
Table 32 - Forecast Commercial Credit Cards Transactions: % Growth 2023-2028
Table 33 - Forecast Personal Credit Cards: Number of Cards in Circulation 2023-2028
Table 34 - Forecast Personal Credit Cards Transactions 2023-2028
Table 35 - Forecast Personal Credit Cards in Circulation: % Growth 2023-2028
Table 36 - Forecast Personal Credit Cards Transactions: % Growth 2023-2028

[Debit Cards in Colombia - Category analysis](#)

[Debit Cards in Colombia - Company Profile](#)

KEY DATA FINDINGS

2023 DEVELOPMENTS

Online purchases support positive growth of debit cards
E-wallets and neobanks, the digital revolution in Colombian banking
Increasing penetration of POS terminals encourages use of debit cards

PROSPECTS AND OPPORTUNITIES

New entrants expected to tackle needs of small merchants
Alternative payments could hinder use of debit cards
Expanding financial services to rural communities

CATEGORY DATA

Table 37 - Debit Cards: Number of Cards in Circulation 2018-2023
Table 38 - Debit Cards Transactions 2018-2023
Table 39 - Debit Cards in Circulation: % Growth 2018-2023
Table 40 - Debit Cards Transactions: % Growth 2018-2023
Table 41 - Debit Cards: Number of Cards by Issuer 2018-2022
Table 42 - Debit Cards: Number of Cards by Operator 2018-2022
Table 43 - Debit Cards Payment Transaction Value by Issuer 2018-2022
Table 44 - Debit Cards Payment Transaction Value by Operator 2018-2022
Table 45 - Forecast Debit Cards: Number of Cards in Circulation 2023-2028
Table 46 - Forecast Debit Cards Transactions 2023-2028
Table 47 - Forecast Debit Cards in Circulation: % Growth 2023-2028
Table 48 - Forecast Debit Cards Transactions: % Growth 2023-2028

[Pre-Paid Cards in Colombia - Category analysis](#)

[Pre-Paid Cards in Colombia - Company Profile](#)

KEY DATA FINDINGS

2023 DEVELOPMENTS

Transportation cards lead closed loop, but face competition from hybrid debit and store cards
Control of business spending: open loop pre-paid cards
Open loop pre-paid cards as a means of receiving benefits

PROSPECTS AND OPPORTUNITIES

Instant payment system expected to be implemented
Transportation cards driving closed loop pre-paid cards
Fintech to expand pre-paid card offerings

CATEGORY DATA

Table 49 - Pre-paid Cards: Number of Cards in Circulation 2018-2023
Table 50 - Pre-paid Cards Transactions 2018-2023
Table 51 - Pre-paid Cards in Circulation: % Growth 2018-2023
Table 52 - Pre-paid Cards Transactions: % Growth 2018-2023
Table 53 - Closed Loop Pre-paid Cards Transactions 2018-2023
Table 54 - Closed Loop Pre-paid Cards Transactions: % Growth 2018-2023
Table 55 - Open Loop Pre-paid Cards Transactions 2018-2023
Table 56 - Open Loop Pre-paid Cards Transactions: % Growth 2018-2023

Table 57 - Pre-paid Cards: Number of Cards by Issuer 2018-2022
Table 58 - Pre-paid Cards: Number of Cards by Operator 2018-2022
Table 59 - Pre-paid Cards Transaction Value by Issuer 2018-2022
Table 60 - Pre-paid Cards Transaction Value by Operator 2018-2022
Table 61 - Closed Loop Pre-paid Cards: Number of Cards by Issuer 2018-2022
Table 62 - Closed Loop Pre-paid Cards: Number of Cards by Operator 2018-2022
Table 63 - Closed Loop Pre-paid Cards Transaction Value by Issuer 2018-2022
Table 64 - Closed Loop Pre-paid Cards Transaction Value by Operator 2018-2022
Table 65 - Open Loop Pre-paid Cards: Number of Cards by Issuer 2018-2022
Table 66 - Open Loop Pre-paid Cards: Number of Cards by Operator 2018-2022
Table 67 - Open Loop Pre-paid Cards Transaction Value by Issuer 2018-2022
Table 68 - Open Loop Pre-paid Cards Transaction Value by Operator 2018-2022
Table 69 - Forecast Pre-paid Cards: Number of Cards in Circulation 2023-2028
Table 70 - Forecast Pre-paid Cards Transactions 2023-2028
Table 71 - Forecast Pre-paid Cards in Circulation: % Growth 2023-2028
Table 72 - Forecast Pre-paid Cards Transactions: % Growth 2023-2028
Table 73 - Forecast Closed Loop Pre-paid Cards Transactions 2023-2028
Table 74 - Forecast Closed Loop Pre-paid Cards Transactions: % Growth 2023-2028
Table 75 - Forecast Open Loop Pre-paid Cards Transactions 2023-2028
Table 76 - Forecast Open Loop Pre-paid Cards Transactions: % Growth 2023-2028

[Store Cards in Colombia - Category analysis](#)

[Store Cards in Colombia - Company Profile](#)

KEY DATA FINDINGS

2023 DEVELOPMENTS

Store cards continue their downward trajectory in 2023
Codensa with appealing features retains its lead
Store cards: first step towards financial inclusion

PROSPECTS AND OPPORTUNITIES

Significant decline expected due to increased competition from other cards
Persistence of store cards in smaller and regional cities
Advantages of Buy Now Pay Later: a threat to store cards

CATEGORY DATA

Table 77 - Store Cards: Number of Cards in Circulation 2018-2023
Table 78 - Store Cards Transactions 2018-2023
Table 79 - Store Cards in Circulation: % Growth 2018-2023
Table 80 - Store Cards Transactions: % Growth 2018-2023
Table 81 - Store Cards: Number of Cards by Issuer 2018-2022
Table 82 - Store Cards: Payment Transaction Value by Issuer 2018-2022
Table 83 - Forecast Store Cards: Number of Cards in Circulation 2023-2028
Table 84 - Forecast Store Cards Transactions 2023-2028
Table 85 - Forecast Store Cards in Circulation: % Growth 2023-2028
Table 86 - Forecast Store Cards Transactions: % Growth 2023-2028

[Financial Cards and Payments in Colombia - Industry Overview](#)

EXECUTIVE SUMMARY

Financial cards and payments in 2023: The big picture
Growth in digital payment options in Colombia

New payment alternatives available for merchants

Competitive landscape

What next for financial cards and payments?

MARKET INDICATORS

Table 87 - Number of POS Terminals: Units 2018-2023

Table 88 - Number of ATMs: Units 2018-2023

Table 89 - Value Lost to Fraud 2018-2023

Table 90 - Card Expenditure by Location 2023

Table 91 - Financial Cards in Circulation by Type: % Number of Cards 2018-2023

Table 92 - Domestic versus Foreign Spend 2023

MARKET DATA

Table 93 - Financial Cards by Category: Number of Cards in Circulation 2018-2023

Table 94 - Financial Cards by Category: Number of Accounts 2018-2023

Table 95 - Financial Cards Transactions by Category: Value 2018-2023

Table 96 - Financial Cards by Category: Number of Transactions 2018-2023

Table 97 - Consumer Payments by Category: Value 2018-2023

Table 98 - Consumer Payments by Category: Number of Transactions 2018-2023

Table 99 - M-Commerce by Category: Value 2018-2023

Table 100 - M-Commerce by Category: % Value Growth 2018-2023

Table 101 - Financial Cards: Number of Cards by Issuer 2018-2022

Table 102 - Financial Cards: Number of Cards by Operator 2018-2022

Table 103 - Financial Cards: Card Payment Transactions Value by Operator 2018-2022

Table 104 - Financial Cards: Card Payment Transactions Value by Issuer 2018-2022

Table 105 - Forecast Financial Cards by Category: Number of Cards in Circulation 2023-2028

Table 106 - Forecast Financial Cards by Category: Number of Accounts 2023-2028

Table 107 - Forecast Financial Cards Transactions by Category: Value 2023-2028

Table 108 - Forecast Financial Cards by Category: Number of Transactions 2023-2028

Table 109 - Forecast Consumer Payments by Category: Value 2023-2028

Table 110 - Forecast Consumer Payments by Category: Number of Transactions 2023-2028

Table 111 - Forecast M-Commerce by Category: Value 2023-2028

Table 112 - Forecast M-Commerce by Category: % Value Growth 2023-2028

DISCLAIMER

SOURCES

Summary 1 - Research Sources

About Euromonitor International

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/debit-cards-in-colombia/report.