

Charge Cards in Peru

December 2022

Table of Contents

Charge Cards in Peru - Category analysis

Charge Cards in Peru - Company Profile

2022 DEVELOPMENTS

Credit Cards in Peru - Category analysis

Credit Cards in Peru - Company Profile

KEY DATA FINDINGS

2022 DEVELOPMENTS

Credit card use has been recovering significantly since mid-2021

Financial entities show high dynamism in placement of credit cards

Lack of payment in credit cards has decreased significantly, recovering pre-pandemic levels

PROSPECTS AND OPPORTUNITIES

Credit card use is expected to continue to grow in forecast period

Trend to use means of payment other than cash favours the use of credit cards

Authorisation could be approved for municipal savings institutions to issue credit cards, increasing competition

CATEGORY DATA

Table 1 - Credit Cards: Number of Cards in Circulation 2017-2022

Table 2 - Credit Cards Transactions 2017-2022

Table 3 - Credit Cards in Circulation: % Growth 2017-2022

Table 4 - Credit Cards Transactions: % Growth 2017-2022

Table 5 - Commercial Credit Cards: Number of Cards in Circulation 2017-2022

Table 6 - Commercial Credit Cards Transactions 2017-2022

Table 7 - Commercial Credit Cards in Circulation: % Growth 2017-2022

Table 8 - Commercial Credit Cards Transactions: % Growth 2017-2022

Table 9 - Personal Credit Cards: Number of Cards in Circulation 2017-2022

Table 10 - Personal Credit Cards Transactions 2017-2022

Table 11 - Personal Credit Cards in Circulation: % Growth 2017-2022

Table 12 - Personal Credit Cards Transactions: % Growth 2017-2022

Table 13 - Credit Cards: Number of Cards by Issuer 2017-2021

Table 14 - Credit Cards: Number of Cards by Operator 2017-2021

Table 15 - Credit Cards Payment Transaction Value by Issuer 2017-2021

Table 16 - Credit Cards Payment Transaction Value by Operator 2017-2021

Table 17 - Commercial Credit Cards: Number of Cards by Issuer 2017-2021

Table 18 - Commercial Credit Cards: Number of Cards by Operator 2017-2021

Table 19 - Commercial Credit Cards Payment Transaction Value by Issuer 2017-2021

Table 20 - Commercial Credit Cards Payment Transaction Value by Operator 2017-2021

Table 21 - Personal Credit Cards: Number of Cards by Issuer 2017-2021

Table 22 - Personal Credit Cards: Number of Cards by Operator 2017-2021

Table 23 - Personal Credit Cards Payment Transaction Value by Issuer 2017-2021

Table 24 - Personal Credit Cards Payment Transaction Value by Operator 2017-2021

Table 25 - Forecast Credit Cards: Number of Cards in Circulation 2022-2027

Table 26 - Forecast Credit Cards Transactions 2022-2027

Table 27 - Forecast Credit Cards in Circulation: % Growth 2022-2027

Table 28 - Forecast Credit Cards Transactions: % Growth 2022-2027

Table 29 - Forecast Commercial Credit Cards: Number of Cards in Circulation 2022-2027

Table 30 - Forecast Commercial Credit Cards Transactions 2022-2027

Table 31 - Forecast Commercial Credit Cards in Circulation: % Growth 2022-2027

Table 32 - Forecast Commercial Credit Cards Transactions: % Growth 2022-2027

Table 33 - Forecast Personal Credit Cards: Number of Cards in Circulation 2022-2027

Table 34 - Forecast Personal Credit Cards Transactions 2022-2027

Table 35 - Forecast Personal Credit Cards in Circulation: % Growth 2022-2027

Table 36 - Forecast Personal Credit Cards Transactions: % Growth 2022-2027

Debit Cards in Peru - Category analysis

Debit Cards in Peru - Company Profile

KEY DATA FINDINGS

2022 DEVELOPMENTS

Debit card usage continues to grow significantly in 2022

Learning and assessment of benefits encourage their use, together with greater penetration in stores

High dynamism in financial sector has incorporated more actors in the use of debit cards

PROSPECTS AND OPPORTUNITIES

Use of debit cards will continue to grow in coming years, but at a slower pace

Significant dynamism is expected from the financial sector, boosting the use of debit cards

Higher bank usage will contribute to growth in debit cards – dependant on a better economy and reduction in informality

CATEGORY DATA

Table 37 - Debit Cards: Number of Cards in Circulation 2017-2022

Table 38 - Debit Cards Transactions 2017-2022

Table 39 - Debit Cards in Circulation: % Growth 2017-2022

Table 40 - Debit Cards Transactions: % Growth 2017-2022

Table 41 - Debit Cards: Number of Cards by Issuer 2017-2021

Table 42 - Debit Cards: Number of Cards by Operator 2017-2021

Table 43 - Debit Cards Payment Transaction Value by Issuer 2017-2021

Table 44 - Debit Cards Payment Transaction Value by Operator 2017-2021

Table 45 - Forecast Debit Cards: Number of Cards in Circulation 2022-2027

Table 46 - Forecast Debit Cards Transactions 2022-2027

Table 47 - Forecast Debit Cards in Circulation: % Growth 2022-2027

Table 48 - Forecast Debit Cards Transactions: % Growth 2022-2027

Pre-Paid Cards in Peru - Category analysis

Pre-Paid Cards in Peru - Company Profile

KEY DATA FINDINGS

2022 DEVELOPMENTS

Use of pre-paid cards is recovering, with open loop being the most dynamic

Pre-paid cards for end users are increasing in activity, although they still have a low presence

High dynamism in purchases by apps contribute significantly to use of open loop pre-paid cards

PROSPECTS AND OPPORTUNITIES

Growth in pre-paid cards is expected to continue over the forecast period, thanks to greater dynamism in economic activities

Pre-paid cards allow the unbanked population to become better financially educated and be encouraged to use other means of payment in addition to cash

Significant competition is expected in open loop cards, with a greater presence of their digital versions

CATEGORY DATA

Table 49 - Pre-paid Cards: Number of Cards in Circulation 2017-2022

Table 50 - Pre-paid Cards Transactions 2017-2022
 Table 51 - Pre-paid Cards in Circulation: % Growth 2017-2022
 Table 52 - Pre-paid Cards Transactions: % Growth 2017-2022
 Table 53 - Closed Loop Pre-paid Cards Transactions 2017-2022
 Table 54 - Closed Loop Pre-paid Cards Transactions: % Growth 2017-2022
 Table 55 - Open Loop Pre-paid Cards Transactions 2017-2022
 Table 56 - Open Loop Pre-paid Cards Transactions: % Growth 2017-2022
 Table 57 - Pre-paid Cards: Number of Cards by Issuer 2017-2021
 Table 58 - Pre-paid Cards: Number of Cards by Operator 2017-2021
 Table 59 - Pre-paid Cards Transaction Value by Issuer 2017-2021
 Table 60 - Pre-paid Cards Transaction Value by Operator 2017-2021
 Table 61 - Closed Loop Pre-paid Cards: Number of Cards by Issuer 2017-2021
 Table 62 - Closed Loop Pre-paid Cards: Number of Cards by Operator 2017-2021
 Table 63 - Closed Loop Pre-paid Cards Transaction Value by Issuer 2017-2021
 Table 64 - Closed Loop Pre-paid Cards Transaction Value by Operator 2017-2021
 Table 65 - Open Loop Pre-paid Cards: Number of Cards by Issuer 2017-2021
 Table 66 - Open Loop Pre-paid Cards: Number of Cards by Operator 2017-2021
 Table 67 - Open Loop Pre-paid Cards Transaction Value by Issuer 2017-2021
 Table 68 - Open Loop Pre-paid Cards Transaction Value by Operator 2017-2021
 Table 69 - Forecast Pre-paid Cards: Number of Cards in Circulation 2022-2027
 Table 70 - Forecast Pre-paid Cards Transactions 2022-2027
 Table 71 - Forecast Pre-paid Cards in Circulation: % Growth 2022-2027
 Table 72 - Forecast Pre-paid Cards Transactions: % Growth 2022-2027
 Table 73 - Forecast Closed Loop Pre-paid Cards Transactions 2022-2027
 Table 74 - Forecast Closed Loop Pre-paid Cards Transactions: % Growth 2022-2027
 Table 75 - Forecast Open Loop Pre-paid Cards Transactions 2022-2027
 Table 76 - Forecast Open Loop Pre-paid Cards Transactions: % Growth 2022-2027

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

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

KEY DATA FINDINGS

2022 DEVELOPMENTS

Store cards continue to decline significantly, as demand migrates to credit cards
 Stores are focusing efforts on selling products by promoting the credit cards they issue with their brand
 Stores give their websites a marketplace approach, intensely promoting cards under their brands

PROSPECTS AND OPPORTUNITIES

Use of store cards will continue to decline significantly in forecast period
 Stores will continue to help incorporate unbanked customers into the financial sector
 Stores will continue to develop online purchases, thanks to the strengthening of their marketplace offerings

CATEGORY DATA

Table 77 - Store Cards: Number of Cards in Circulation 2017-2022
 Table 78 - Store Cards Transactions 2017-2022
 Table 79 - Store Cards in Circulation: % Growth 2017-2022
 Table 80 - Store Cards Transactions: % Growth 2017-2022
 Table 81 - Store Cards: Number of Cards by Issuer 2017-2021
 Table 82 - Store Cards: Payment Transaction Value by Issuer 2017-2021
 Table 83 - Forecast Store Cards: Number of Cards in Circulation 2022-2027
 Table 84 - Forecast Store Cards Transactions 2022-2027
 Table 85 - Forecast Store Cards in Circulation: % Growth 2022-2027

Table 86 - Forecast Store Cards Transactions: % Growth 2022-2027

Financial Cards and Payments in Peru - Industry Overview

EXECUTIVE SUMMARY

Financial cards and payments in 2022: The big picture

2022 key trends

“Bancarization” will continue to improve, albeit limited by high informality and low growth in the Peruvian economy

Competitive landscape

What next for financial cards and payments?

MARKET INDICATORS

Table 87 - Number of POS Terminals: Units 2017-2022

Table 88 - Number of ATMs: Units 2017-2022

Table 89 - Value Lost to Fraud 2017-2022

Table 90 - Card Expenditure by Location 2022

Table 91 - Financial Cards in Circulation by Type: % Number of Cards 2017-2022

Table 92 - Domestic versus Foreign Spend 2022

MARKET DATA

Table 93 - Financial Cards by Category: Number of Cards in Circulation 2017-2022

Table 94 - Financial Cards by Category: Number of Accounts 2017-2022

Table 95 - Financial Cards Transactions by Category: Value 2017-2022

Table 96 - Financial Cards by Category: Number of Transactions 2017-2022

Table 97 - Commercial Payments by Category: Value 2017-2022

Table 98 - Commercial Payments by Category: Number of Transactions 2017-2022

Table 99 - Personal Payments by Category: Value 2017-2022

Table 100 - Personal Payments by Category: Number of Transactions 2017-2022

Table 101 - M-Commerce by Category: Value 2017-2022

Table 102 - M-Commerce by Category: % Value Growth 2017-2022

Table 103 - Financial Cards: Number of Cards by Issuer 2017-2021

Table 104 - Financial Cards: Number of Cards by Operator 2017-2021

Table 105 - Financial Cards: Card Payment Transactions Value by Operator 2017-2021

Table 106 - Financial Cards: Card Payment Transactions Value by Issuer 2017-2021

Table 107 - Forecast Financial Cards by Category: Number of Cards in Circulation 2022-2027

Table 108 - Forecast Financial Cards by Category: Number of Accounts 2022-2027

Table 109 - Forecast Financial Cards Transactions by Category: Value 2022-2027

Table 110 - Forecast Financial Cards by Category: Number of Transactions 2022-2027

Table 111 - Forecast Commercial Payments by Category: Value 2022-2027

Table 112 - Forecast Commercial Payments by Category: Number of Transactions 2022-2027

Table 113 - Forecast Personal Payments by Category: Value 2022-2027

Table 114 - Forecast Personal Payments by Category: Number of Transactions 2022-2027

Table 115 - Forecast M-Commerce by Category: Value 2022-2027

Table 116 - Forecast M-Commerce by Category: % Value Growth 2022-2027

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SOURCES

Summary 1 - Research Sources

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