



Financial Cards and Payments in South Korea

February 2026

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EXECUTIVE SUMMARY

Shifting card usage reflects weaker purchasing power

KEY DATA FINDINGS

INDUSTRY PERFORMANCE

BNPL suppresses debit card usage

Credit card issuance has been negatively impacted

Policy initiatives boost pre-paid card use

WHAT'S NEXT?

Credit cards to remain in strong demand

Generation Alpha is a high priority to ensure longevity

Stablecoin currency is under development by fintech players

COMPETITIVE LANDSCAPE

Hyundai Card Co takes lead in credit cards

KB Kookmin Card Co Ltd invests in personal and commercial cards

T-Money leverages Apple pay wallet payment service

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Credit card revenues under pressure amid economic and policy changes

INDUSTRY PERFORMANCE

Credit card companies discontinue cards offering added benefits as revenues come under pressure

Slow growth in credit card transactions reflects low purchasing power amid economic uncertainty

Hyundai Card Co moves into leading position

WHAT'S NEXT?

Steady growth as credit cards remain key form of payment

Lower credit card fees will reduce potential revenues

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[Debit Cards in South Korea - Category analysis](#)

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2025 DEVELOPMENTS

Debit cards come under pressure from BNPL

INDUSTRY PERFORMANCE

BNPL stifles debit card use among young adults

Debit card transactions witness solid increase in 2025

Growth in foreign transaction values supported by travel debit cards

WHAT'S NEXT?

Youth demographic is key target audience for debit card players

Card industry prepares to introduce stablecoins with debit card functionality

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KEY DATA FINDINGS

2025 DEVELOPMENTS

Consistent performance for pre-paid cards

INDUSTRY PERFORMANCE

Consistent use of pre-paid cards fuelled by transportation products
Steady increase in T-Money transit card usage
Wider usage supports growth in pre-paid card transactions

WHAT'S NEXT?

New pre-paid financial cards emerge for teenagers
Pre-paid transport cards face competition from post-paid travel cards offering unlimited travel
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COMPETITIVE LANDSCAPE

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2025 DEVELOPMENTS

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INDUSTRY PERFORMANCE

Sluggish performance for store cards

Galleria Platinum Woori Card added to store card portfolio

WHAT'S NEXT?

Department and convenience stores required to register as Electronic Payment Gateway (PG)

Future growth potential for private label cards

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COMPETITIVE LANDSCAPE

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