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International

# Financial Cards and Payments in Malaysia

February 2026

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## EXECUTIVE SUMMARY

Policy support and wider acceptance underpin card usage

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Cashless infrastructure and digital commerce lift financial cards adoption in 2025

Government initiatives and infrastructure expansion support growth

Increased acceptance strengthens performance

### WHAT'S NEXT?

Policy-led cashless momentum and DuitNow QR scale will sustain growth in cards and usage

Tokenised mobile payments and open loop transit access will lift everyday card relevance

Fintech ecosystems and PayNet programmes will accelerate activation and embed cashless habits

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Premium benefits sustain charge card relevance

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BNM Blueprint and DuitNow integration push charge card adoption in Malaysia

Charge card transactions rise as frequency and everyday acceptance improves

#### WHAT'S NEXT?

Maybank-Amex offerings and lifestyle rewards to drive premiumisation

Issuer-led innovation and rewards ecosystems will fuel category expansion

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##### INDUSTRY PERFORMANCE

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Contactless and rewards-led propositions gain traction

##### WHAT'S NEXT?

Policy support and digital adoption should sustain transaction growth

AI-driven personalisation will become more visible within issuer app strategies

Co-branded cards to boost loyalty through niche lifestyle and ecosystem partnerships

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#### INDUSTRY PERFORMANCE

Debit card growth fuelled by digitalisation and economic resilience  
Debit cards underpin e-payment transaction growth

#### WHAT'S NEXT?

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Competition to intensify as digital banks and e-wallet ecosystems expands  
App-led security and usability to become a decisive driver of debit engagement

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Wallet integration lifts prepaid usage beyond transit

## INDUSTRY PERFORMANCE

Expansion of e-commerce and recurring payments supports growth in pre-paid cards

Pre-paid card transactions increase as cards move into everyday recurring spend

## WHAT'S NEXT?

Mobile wallets to drive everyday pre-paid card usage in Malaysia

Government-led cashless push is accelerating prepaid adoption

Cross-border connectivity enhances prepaid card utility

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