



Euromonitor  
International

# Financial Cards and Payments in India

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Stronger eligibility criteria continue to limit charge card demand

Merchant acceptance is relatively low, with average spend remaining high compared to other financial cards

American Express is the only charge cards issuer in India

### PROSPECTS AND OPPORTUNITIES

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RBI's card portability regulation set to intensify competition within credit card operators  
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#### PROSPECTS AND OPPORTUNITIES

Limited reward structure and value proposition set to impact value growth in forecast period  
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- Enhanced security and fraud protection features provide boost, while low merchant acceptance level impacts open loop pre-paid cards
- Demand for travel cards, driven by cost efficiency, benefits open loop pre-paid cards

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