



Euromonitor
International

Financial Cards and Payments in the Philippines

March 2026

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EXECUTIVE SUMMARY

Digital-first issuance lifts cards in circulation

KEY DATA FINDINGS

INDUSTRY PERFORMANCE

Credit and debit cards drive up number of cards in circulation

Product innovation and digital onboarding boost financial card usage.

Digital banks gain ground, improving financial inclusion

WHATS NEXT?

Cards in circulation will rise further in forecast period

Digitalisation and mobile wallets to drive progress

COMPETITIVE LANDSCAPE

BDO and Mastercard as leading players

EastWest bank focuses on lifestyle and retail

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Charge Cards in the Philippines - Category analysis

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Affluent focus keeps charge cards marginal

INDUSTRY PERFORMANCE

Charge cards remain niche with limited circulation

WHAT'S NEXT?

Significant development is unlikely over the forecast period

No major regulatory or institutional shifts expected

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Credit Cards in the Philippines - Category analysis

KEY DATA FINDINGS

2025 DEVELOPMENTS

Faster onboarding and lifestyle positioning lift credit card usage

INDUSTRY PERFORMANCE

Credit card acquisition and usage accelerate in 2025

Fraud remains rising challenge

WHAT'S NEXT?

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2025 DEVELOPMENTS

Debit cards gain everyday relevance beyond cash withdrawals

INDUSTRY PERFORMANCE

Expansion in debit card access and cashless usage

Security remains a key issue in debit card usage

WHAT'S NEXT?

Debit card transactions set to rise over forecast period, with digital banks driving innovation and inclusion

Government-linked debit cards to expand reach, while new products focus on luxury and sustainability

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INDUSTRY PERFORMANCE

Growth slows as shift towards mobile wallets continues

Open loop cards outperform their closed loop counterparts

WHAT'S NEXT?

Pre-paid card transactions set to slow down over the forecast period

New entrants and fintech partnerships could diversify pre-paid card offerings

COMPETITIVE LANDSCAPE

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