



Financial Cards and Payments in Middle East and Africa

February 2025

INTRODUCTION

Scope

Key findings

REGIONAL OVERVIEW

Middle East and Africa seeing strong growth in card payment transactions value

Consistent 5-6% annual growth rates expected in the coming years

Middle East and Africa has the lowest personal payment transactions per capita figure

More consistent growth expected after the fluctuations caused by COVID-19 and inflation

Major declines in cash usage in Egypt, Nigeria and Saudi Arabia

Debit cards generally more popular than credit cards

Remote mobile payments tend to lead or even dominate m-commerce payment value

Saudi Arabia's Vision 2030 includes drive towards becoming a cashless society

Strong growth for debit cards in Egypt over 2019-2024

Card payment transactions add the bulk of the new value over 2019-2024

Debit cards dominate the new value added over 2019-2024

Development of the consumer finance industry a key facet of Saudi Arabia's Vision 2030

Consumer finance continues to evolve in Egypt

LEADING COMPANIES AND BRANDS

Very concentrated competitive landscapes across the region

Visa and Mastercard tend to dominate the card operators landscape

Mastercard teams up with Loop in Saudi Arabia

Israel's new "Regulating the Practice of Payment Services and Payment Initiation" law

FORECAST PROJECTIONS

Positive annual growth expected for card payment transactions value over 2024-2029

Payments through financial cards will continue growing in Saudi Arabia in the coming years

Continued shift from cash to card expected in personal payments

Saudi Arabia targeting 80% non-cash transactions by 2030

Mobile proximity and remote payments will both record strong forecast period growth

Remote payments will continue to lead overall m-commerce transactions value

COUNTRY SNAPSHOTS

Egypt: Market Context

Egypt: Card Payments and Competitive Landscape

Egypt: Consumer Payments and M-commerce

Israel: Market Context

Israel: Card Payments and Competitive Landscape

Israel: Consumer Payments and M-commerce

Morocco: Market Context

Morocco: Card Payments and Competitive Landscape

Morocco: Consumer Payments and M-commerce

Nigeria: Market Context

Nigeria: Card Payments and Competitive Landscape

Nigeria: Consumer Payments and M-commerce

Saudi Arabia: Market Context

Saudi Arabia: Card Payments and Competitive Landscape

Saudi Arabia: Consumer Payments and M-commerce

South Africa: Market Context

South Africa: Card Payments and Competitive Landscape

South Africa: Consumer Payments and M-commerce

United Arab Emirates: Market Context

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