



Passport

Financial Cards and Payments in Morocco

Euromonitor International

December 2021

This sample report is for illustration purposes only.

Some content and data have been changed.

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FINANCIAL CARDS AND PAYMENTS IN MOROCCO - INDUSTRY OVERVIEW

EXECUTIVE SUMMARY

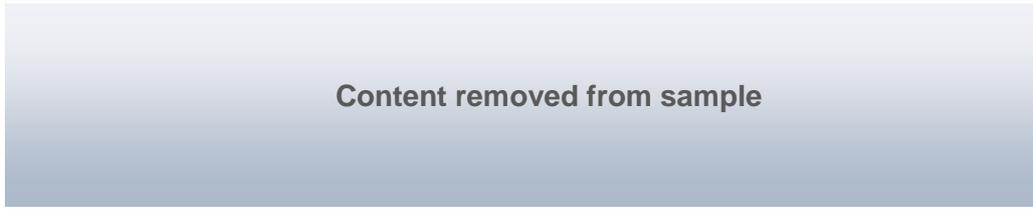
COVID-19 impact on consumer payments

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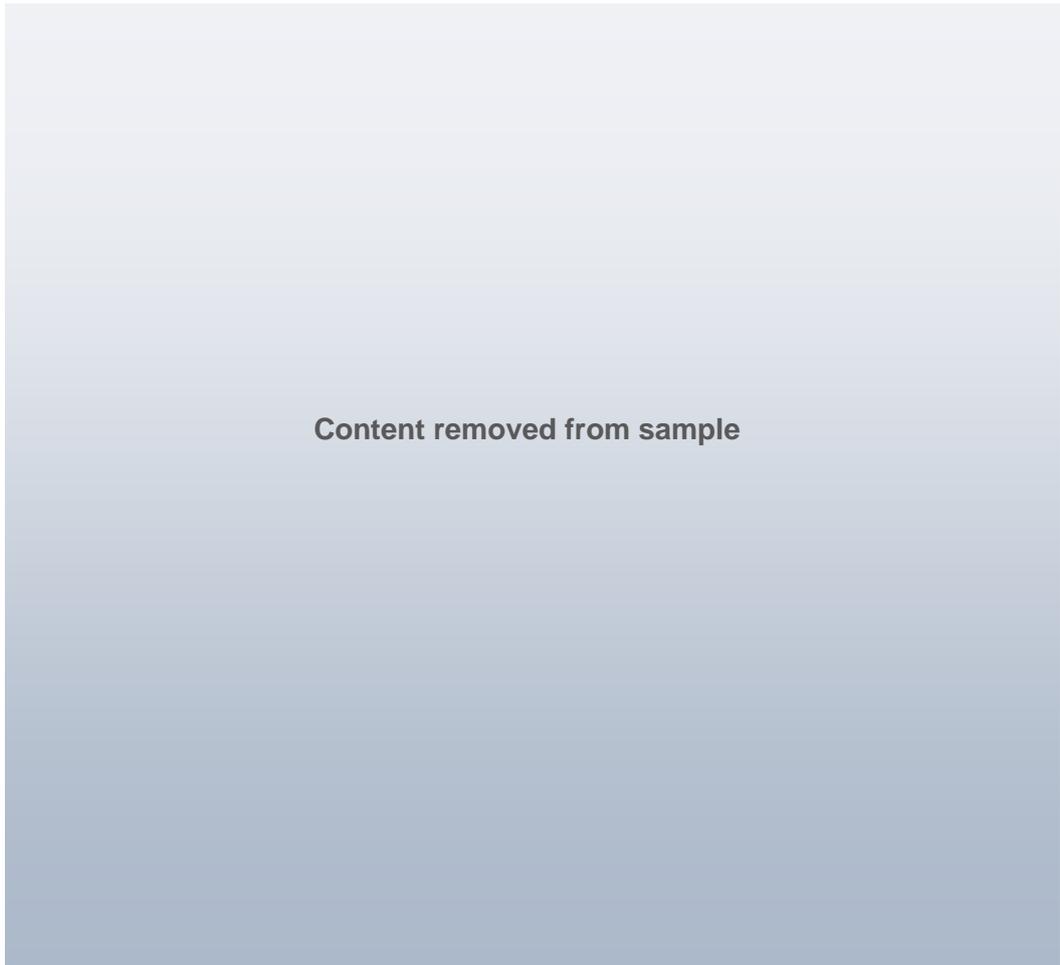
COVID-19 COUNTRY IMPACT

Vaccination programme helps to boost consumer confidence

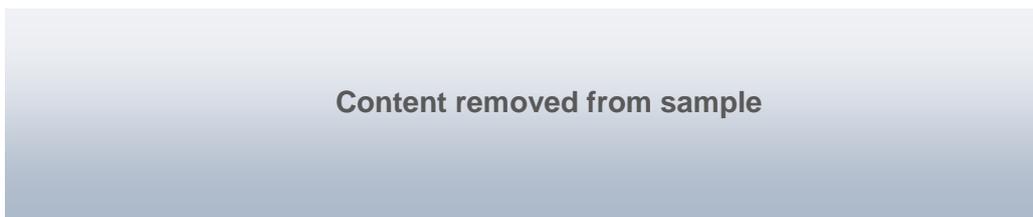
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The pandemic has accelerated the pace of innovation in financial cards



The shift to digital banking accelerates



What next for consumer payments?

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MARKET INDICATORS

Table 1 Number of POS Terminals: Units 2016-2021

'000 Units	2016	2017	2018	2019	2020	2021
No of POS Terminals	Data removed from sample					

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 2 Number of ATMs: Units 2016-2021

'000 Units	2016	2017	2018	2019	2020	2021
No of ATMs	Data removed from sample					

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 3 Value Lost to Fraud 2016-2021

MAD million

	2016	2017	2018	2019	2020	2021
Value Lost to Fraud	Data removed from sample					

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 4 Card Expenditure by Location 2021

% value analysis

	Card holder present	Card holder not present	Total
Charge Card Transactions	Data removed from sample		
Credit Card Transactions	Data removed from sample		
Debit Card Transactions	Data removed from sample		
Open Loop Pre-Paid Card Transactions	Data removed from sample		

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 5 Financial Cards in Circulation by Type: % Number of Cards 2016-2021

% number of cards

	2016	2017	2018	2019	2020	2021
Contact Smart Cards	Data removed from sample					
Contactless Smart Cards	Data removed from sample					
Non-Smart Cards	Data removed from sample					
Total	Data removed from sample					

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 6 Domestic versus Foreign Spend 2021

% value analysis

	Domestic	Foreign	Total
--- Charge Card Transactions	Data removed from sample		
--- Credit Card Transactions	Data removed from sample		
--- Debit Card Transactions	Data removed from sample		
---- Open Loop Pre-Paid Card Transactions	Data removed from sample		

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

MARKET DATA

Table 7 Financial Cards by Category: Number of Cards in Circulation 2016-2021

'000 cards	2016	2017	2018	2019	2020	2021
------------	------	------	------	------	------	------

- ATM Cards
 - Charge Cards
 - Credit Cards
 - Debit Cards
 - Pre-Paid Cards
 - Store Cards
- Financial Cards in Circulation

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 8 Financial Cards by Category: Number of Accounts 2016-2021

'000 accounts

2016 2017 2018 2019 2020 2021

- Charge Cards
 - Credit Cards
 - Debit Cards
- Financial Cards in Circulation
- Store Cards

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 9 Financial Cards Transactions by Category: Value 2016-2021

MAD million

2016 2017 2018 2019 2020 2021

- ATM Transactions
- Card Payment Transactions
- Charge Card Transactions
- Credit Card Transactions
- Debit Card Transactions
- Pre-Paid Card Transactions
- Store Card Transactions
- Total Card Transactions

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 10 Financial Cards by Category: Number of Transactions 2016-2021

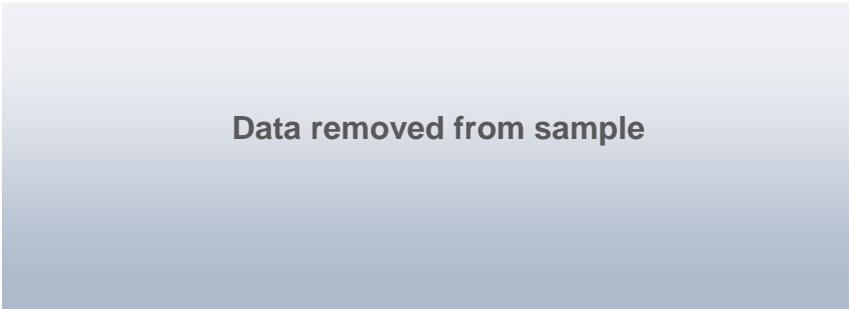
million transactions

2016 2017 2018 2019 2020 2021

- ATM Transactions
- Card Payment

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- Transactions
- Charge Card Transactions
- Credit Card Transactions
- Debit Card Transactions
- Pre-Paid Card Transactions
- Store Card Transactions
- Total Card Transactions



Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 11 Consumer Payments by Category: Value 2016-2021

MAD million

	2016	2017	2018	2019	2020	2021
<ul style="list-style-type: none"> -- Card Payment Transactions (Excl Commercial) -- Electronic Direct/ACH Transactions -- Paper Payment Transactions --- Cash Transactions --- Other Paper Transactions - Consumer Payment Transactions 	Data removed from sample					

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 12 Consumer Payments by Category: Number of Transactions 2016-2021

million transactions

	2016	2017	2018	2019	2020	2021
<ul style="list-style-type: none"> -- Card Payment Transactions (Excl Commercial) -- Electronic Direct/ACH Transactions -- Paper Payment Transactions --- Cash Transactions --- Other Paper Transactions - Consumer Payment Transactions 	Data removed from sample					

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 13 M-Commerce by Category: Value 2016-2021

MAD million	2016	2017	2018	2019	2020	2021
- Mobile M-Commerce	Data removed from sample					
-- Mobile M-Commerce Proximity						
-- Mobile M-Commerce Remote						
- Tablet M-Commerce						
M-Commerce						

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 14 M-Commerce by Category: % Value Growth 2016-2021

% current value growth	2020/21	2016-21 CAGR	2016/21 Total
- Mobile M-Commerce	Data removed from sample		
-- Mobile M-Commerce Proximity			
-- Mobile M-Commerce Remote			
- Tablet M-Commerce			
M-Commerce			

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 15 Financial Cards: Number of Cards by Issuer 2016-2020

'000 cards	2016	2017	2018	2019	2020
Company	Data removed from sample				

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 16 Financial Cards: Number of Cards by Operator 2016-2020

'000 cards Company	2016	2017	2018	2019	2020
-----------------------	------	------	------	------	------

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 17 Financial Cards: Card Payment Transactions Value by Operator 2016-2020

MAD million Company	2016	2017	2018	2019	2020
------------------------	------	------	------	------	------

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 18 Financial Cards: Card Payment Transactions Value by Issuer 2016-2020

MAD million Company	2016	2017	2018	2019	2020
------------------------	------	------	------	------	------

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 19 Forecast Financial Cards by Category: Number of Cards in Circulation 2021-2026

'000 cards	2021	2022	2023	2024	2025	2026
- ATM Cards	Data removed from sample					
- Charge Cards						
- Credit Cards						
- Debit Cards						
- Pre-Paid Cards						
- Store Cards						
Financial Cards in Circulation						

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 20 Forecast Financial Cards by Category: Number of Accounts 2021-2026

'000 accounts	2021	2022	2023	2024	2025	2026
- Charge Cards	Data removed from sample					
- Credit Cards						
- Debit Cards						
Financial Cards in Circulation						
- Store Cards						

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 21 Forecast Financial Cards Transactions by Category: Value 2021-2026

MAD million	2021	2022	2023	2024	2025	2026
-- ATM Transactions	Data removed from sample					
-- Card Payment Transactions						
--- Charge Card Transactions						
--- Credit Card Transactions						
--- Debit Card Transactions						
--- Pre-Paid Card Transactions						
--- Store Card Transactions						
- Total Card Transactions						

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 22 Forecast Financial Cards by Category: Number of Transactions 2021-2026

million transactions	2021	2022	2023	2024	2025	2026
-- ATM Transactions	Data removed from sample					
-- Card Payment Transactions						
-- Charge Card Transactions						
-- Credit Card Transactions						
-- Debit Card Transactions						
-- Pre-Paid Card Transactions						
-- Store Card Transactions						
- Total Card Transactions						

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 23 Forecast Consumer Payments by Category: Value 2021-2026

MAD million	2021	2022	2023	2024	2025	2026
-- Card Payment Transactions (Excl Commercial)	Data removed from sample					
-- Electronic Direct/ACH Transactions						
-- Paper Payment Transactions						
-- Cash Transactions						
-- Other Paper Transactions						
- Consumer Payment Transactions						

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 24 Forecast Consumer Payments by Category: Number of Transactions 2021-2026

million transactions	2021	2022	2023	2024	2025	2026
-- Card Payment Transactions (Excl Commercial)	Data removed from sample					
-- Electronic Direct/ACH Transactions						
-- Paper Payment Transactions						

- Cash Transactions
- Other Paper Transactions
- Consumer Payment Transactions

Data removed from sample

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 25 Forecast M-Commerce by Category: Value 2021-2026

MAD million

	2021	2022	2023	2024	2025	2026
- Mobile M-Commerce	Data removed from sample					
-- Mobile M-Commerce Proximity						
-- Mobile M-Commerce Remote						
- Tablet M-Commerce M-Commerce						

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 26 Forecast M-Commerce by Category: % Value Growth 2021-2026

% constant value growth

	2021/2022	2021-26 CAGR	2021/26 Total
- Mobile M-Commerce	Data removed from sample		
-- Mobile M-Commerce Proximity			
-- Mobile M-Commerce Remote			
- Tablet M-Commerce M-Commerce			

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

DISCLAIMER

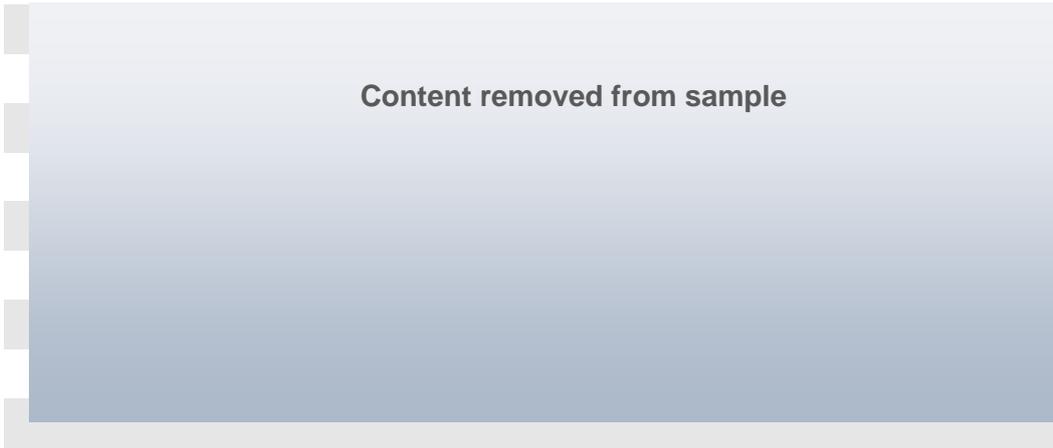
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SOURCES

Sources used during the research included the following:

Summary 1 Research Sources

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Source: Euromonitor International

CHARGE CARDS IN MOROCCO - CATEGORY ANALYSIS

KEY DATA FINDINGS

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2021 DEVELOPMENTS

Charge cards largely confined to affluent consumers who travel abroad regularly

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Loophole in capital controls makes charge cards attractive to affluent consumers

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Rolling credit and the absence of interest payments make charge cards appealing

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PROSPECTS AND OPPORTUNITIES

Return of outbound international travel will boost charge card use

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Most local consumers will continue to prefer debit cards to charge cards

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Compatibility of charge cards with Islamic finance principles will remain
A key selling point

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CATEGORY DATA

Table 27 Charge Cards: Number of Cards in Circulation 2016-2021

'000 cards	2016	2017	2018	2019	2020	2021
- Charge Cards	Data removed from sample					

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 28 Charge Cards Transactions 2016-2021

	2016	2017	2018	2019	2020	2021
Number of transactions (mn)	Data removed from sample					
Transaction value (MAD mn)	Data removed from sample					

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 29 Charge Cards in Circulation: % Growth 2016-2021

% cards growth

2020/21 2016-21 CAGR 2016/21 Total

- Charge Cards

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 30 Charge Cards Transactions: % Growth 2016-2021

% growth

2020/21 2016-21 CAGR 2016/21 Total

Number of transactions
Transaction value

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 31 Commercial Charge Cards: Number of Cards in Circulation 2016-2021

'000 cards

2016 2017 2018 2019 2020 2021

-- Commercial Charge
Cards

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 32 Commercial Charge Cards Transactions 2016-2021

2016 2017 2018 2019 2020 2021

Number of transactions
(mn)
Transaction value (MAD
mn)

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 33 Commercial Charge Cards in Circulation: % Growth 2016-2021

% cards growth

2020/21 2016-21 CAGR 2016/21 Total

-- Commercial Charge Cards

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 34 Commercial Charge Cards Transactions: % Growth 2016-2021

% growth	2020/21	2016-21 CAGR	2016/21 Total
Number of transactions	Data removed from sample		
Transaction value	Data removed from sample		

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 35 Personal Charge Cards: Number of Cards in Circulation 2016-2021

'000 cards	2016	2017	2018	2019	2020	2021
-- Personal Charge Cards	Data removed from sample					

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 36 Personal Charge Cards Transactions 2016-2021

	2016	2017	2018	2019	2020	2021
Number of transactions (mn)	Data removed from sample					
Transaction value (MAD mn)	Data removed from sample					

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 37 Personal Charge Cards in Circulation: % Growth 2016-2021

% cards growth	2020/21	2016-21 CAGR	2016/21 Total
-- Personal Charge Cards	Data removed from sample		

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 38 Personal Charge Cards Transactions: % Growth 2016-2021

% growth	2020/21	2016-21 CAGR	2016/21 Total
Number of transactions	Data removed from sample		
Transaction value	Data removed from sample		

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 39 Charge Cards: Number of Cards by Issuer 2016-2020

Table 42 Charge Cards Payment Transaction Value by Operator 2016-2020

MAD million Company	2016	2017	2018	2019	2020
------------------------	------	------	------	------	------

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 43 Commercial Charge Cards: Number of Cards by Issuer 2016-2020

'000 cards Company	2016	2017	2018	2019	2020
-----------------------	------	------	------	------	------

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 44 Commercial Charge Cards: Number of Cards by Operator 2016-2020

'000 cards Company	2016	2017	2018	2019	2020
-----------------------	------	------	------	------	------

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 45 Commercial Charge Cards Payment Transaction Value by Issuer 2016-2020

MAD million Company	2016	2017	2018	2019	2020
------------------------	------	------	------	------	------

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 46 Commercial Charge Cards Payment Transaction Value by Operator 2016-2020

MAD million Company	2016	2017	2018	2019	2020
------------------------	------	------	------	------	------

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 47 Personal Charge Cards: Number of Cards by Issuer 2016-2020

'000 cards Company	2016	2017	2018	2019	2020
-----------------------	------	------	------	------	------

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 48 Personal Charge Cards: Number of Cards by Operator 2016-2020

'000 cards Company	2016	2017	2018	2019	2020
-----------------------	------	------	------	------	------

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 49 Personal Charge Cards Transaction Value by Issuer 2016-2020

MAD million Company	2016	2017	2018	2019	2020
------------------------	------	------	------	------	------

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 50 Personal Charge Cards Transaction Value by Operator 2016-2020

MAD million Company	2016	2017	2018	2019	2020
------------------------	------	------	------	------	------

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 51 Forecast Charge Cards: Number of Cards in Circulation 2021-2026

'000 cards	2021	2022	2023	2024	2025	2026
------------	------	------	------	------	------	------

- Charge Cards	Data removed from sample					
----------------	---------------------------------	--	--	--	--	--

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 52 Forecast Charge Cards Transactions 2021-2026

	2021	2022	2023	2024	2025	2026
--	------	------	------	------	------	------

Number of transactions (mn)	Data removed from sample					
-----------------------------	---------------------------------	--	--	--	--	--

Transaction value (MAD
mn)

Data removed from sample

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 53 Forecast Charge Cards in Circulation: % Growth 2021-2026

% cards growth

2021/2022 2021-26 CAGR 2021/26 Total

- Charge Cards

Data removed from sample

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 54 Forecast Charge Cards Transactions: % Growth 2021-2026

% growth

2021/22 2021-26 CAGR 2021/26 Total

Number of transactions
Transaction value

Data removed from sample

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 55 Forecast Commercial Charge Cards: Number of Cards in Circulation 2021-2026

'000 cards

2021 2022 2023 2024 2025 2026

-- Commercial Charge
Cards

Data removed from sample

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 56 Forecast Commercial Charge Cards Transactions 2021-2026

2021 2022 2023 2024 2025 2026

Number of transactions
(mn)
Transaction value (MAD
mn)

Data removed from sample

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 57 Forecast Commercial Charge Cards in Circulation: % Growth 2021-2026

% cards growth

2021/2022 2021-26 CAGR 2021/26 Total

-- Commercial Charge Cards

Data removed from sample

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 58 Forecast Commercial Charge Cards Transactions: % Growth 2021-2026

% growth	2021/22	2021-26 CAGR	2021/26 Total
Number of transactions	Data removed from sample		
Transaction value	Data removed from sample		

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 59 Forecast Personal Charge Cards: Number of Cards in Circulation 2021-2026

'000 cards	2021	2022	2023	2024	2025	2026
-- Personal Charge Cards	Data removed from sample					

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 60 Forecast Personal Charge Cards Transactions 2021-2026

	2021	2022	2023	2024	2025	2026
Number of transactions (mn)	Data removed from sample					
Transaction value (MAD mn)	Data removed from sample					

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 61 Forecast Personal Charge Cards in Circulation: % Growth 2021-2026

% cards growth	2021/2022	2021-26 CAGR	2021/26 Total
-- Personal Charge Cards	Data removed from sample		

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 62 Forecast Personal Charge Cards Transactions: % Growth 2021-2026

% growth	2021/22	2021-26 CAGR	2021/26 Total
Number of transactions	Data removed from sample		
Transaction value	Data removed from sample		

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

CREDIT CARDS IN MOROCCO - CATEGORY ANALYSIS

KEY DATA FINDINGS

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2021 DEVELOPMENTS

Most local consumers remain wary of credit cards

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Credit card applications hindered by complex procedures

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High fraud rates make retailers wary of credit cards

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PROSPECTS AND OPPORTUNITIES

Post-pandemic economic rebound will make consumers less wary of debt

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Reluctance to handle cash is likely to outlast the pandemic

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Revival in international travel will boost credit card use

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CATEGORY DATA

Table 63 Credit Cards: Number of Cards in Circulation 2016-2021

'000 cards	2016	2017	2018	2019	2020	2021
- Credit Cards	Data removed from sample					

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 64 Credit Cards Transactions 2016-2021

	2016	2017	2018	2019	2020	2021
Number of transactions (mn)	Data removed from sample					
Transaction value (MAD mn)						

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 65 Credit Cards in Circulation: % Growth 2016-2021

% cards growth	2020/21	2016-21 CAGR	2016/21 Total
- Credit Cards	Data removed from sample		

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 66 Credit Cards Transactions: % Growth 2016-2021

% growth

2020/21 2016-21 CAGR 2016/21 Total

Number of transactions
Transaction value**Data removed from sample**

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 67 Commercial Credit Cards: Number of Cards in Circulation 2016-2021

'000 cards

2016 2017 2018 2019 2020 2021

-- Commercial Credit
Cards**Data removed from sample**

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 68 Commercial Credit Cards Transactions 2016-2021

2016 2017 2018 2019 2020 2021

Number of transactions
(mn)
Transaction value (MAD
mn)**Data removed from sample**

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 69 Commercial Credit Cards in Circulation: % Growth 2016-2021

% cards growth

2020/21 2016-21 CAGR 2016/21 Total

-- Commercial Credit Cards

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 70 Commercial Credit Cards Transactions: % Growth 2016-2021

% growth

2020/21 2016-21 CAGR 2016/21 Total

Number of transactions
Transaction value**Data removed from sample**

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 71 Personal Credit Cards: Number of Cards in Circulation 2016-2021

'000 cards

	2016	2017	2018	2019	2020	2021
-- Personal Credit Cards	Data removed from sample					

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 72 Personal Credit Cards Transactions 2016-2021

	2016	2017	2018	2019	2020	2021
Number of transactions (mn)	Data removed from sample					
Transaction value (MAD mn)						

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 73 Personal Credit Cards in Circulation: % Growth 2016-2021

% cards growth

	2020/21	2016-21 CAGR	2016/21 Total
-- Personal Credit Cards	Data removed from sample		

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 74 Personal Credit Cards Transactions: % Growth 2016-2021

% growth

	2020/21	2016-21 CAGR	2016/21 Total
Number of transactions	Data removed from sample		
Transaction value			

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 75 Credit Cards: Number of Cards by Issuer 2016-2020

'000 cards
Company

	2016	2017	2018	2019	2020
	Data removed from sample				

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 76 Credit Cards: Number of Cards by Operator 2016-2020

'000 cards Company	2016	2017	2018	2019	2020
-----------------------	------	------	------	------	------

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 77 Credit Cards Payment Transaction Value by Issuer 2016-2020

MAD million Company	2016	2017	2018	2019	2020
------------------------	------	------	------	------	------

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 78 Credit Cards Payment Transaction Value by Operator 2016-2020

MAD million Company	2016	2017	2018	2019	2020
------------------------	------	------	------	------	------

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 79 Commercial Credit Cards: Number of Cards by Issuer 2016-2020

'000 cards Company	2016	2017	2018	2019	2020
-----------------------	------	------	------	------	------

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 80 Commercial Credit Cards: Number of Cards by Operator 2016-2020

'000 cards Company	2016	2017	2018	2019	2020
-----------------------	------	------	------	------	------

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 81 Commercial Credit Cards Payment Transaction Value by Issuer 2016-2020

MAD million Company	2016	2017	2018	2019	2020
------------------------	------	------	------	------	------

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 82 Commercial Credit Cards Payment Transaction Value by Operator 2016-2020

MAD million Company	2016	2017	2018	2019	2020
------------------------	------	------	------	------	------

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 83 Personal Credit Cards: Number of Cards by Issuer 2016-2020

'000 cards Company	2016	2017	2018	2019	2020
-----------------------	------	------	------	------	------

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 84 Personal Credit Cards: Number of Cards by Operator 2016-2020

'000 cards Company	2016	2017	2018	2019	2020
-----------------------	------	------	------	------	------

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 85 Personal Credit Cards Payment Transaction Value by Issuer 2016-2020

MAD million Company	2016	2017	2018	2019	2020
------------------------	------	------	------	------	------

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 86 Personal Credit Cards Payment Transaction Value by Operator 2016-2020

MAD million
Company

	2016	2017	2018	2019	2020
--	------	------	------	------	------

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 87 Forecast Credit Cards: Number of Cards in Circulation 2021-2026

'000 cards

	2021	2022	2023	2024	2025	2026
--	------	------	------	------	------	------

- Credit Cards

Data removed from sample

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 88 Forecast Credit Cards Transactions 2021-2026

	2021	2022	2023	2024	2025	2026
--	------	------	------	------	------	------

Number of transactions (mn)
Transaction value (MAD mn)

Data removed from sample

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 89 Forecast Credit Cards in Circulation: % Growth 2021-2026

% cards growth

	2021/2022	2021-26 CAGR	2021/26 Total
--	-----------	--------------	---------------

- Credit Cards

Data removed from sample

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 90 Forecast Credit Cards Transactions: % Growth 2021-2026

% growth

	2021/22	2021-26 CAGR	2021/26 Total
--	---------	--------------	---------------

Number of transactions
Transaction value

Data removed from sample

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 91 Forecast Commercial Credit Cards: Number of Cards in Circulation 2021-2026

'000 cards	2021	2022	2023	2024	2025	2026
-- Commercial Credit Cards	Data removed from sample					

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 92 Forecast Commercial Credit Cards Transactions 2021-2026

	2021	2022	2023	2024	2025	2026
Number of transactions (mn)	Data removed from sample					
Transaction value (MAD mn)						

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 93 Forecast Commercial Credit Cards in Circulation: % Growth 2021-2026

% cards growth	2021/2022	2021-26 CAGR	2021/26 Total
-- Commercial Credit Cards	Data removed from sample		

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 94 Forecast Commercial Credit Cards Transactions: % Growth 2021-2026

% growth	2021/22	2021-26 CAGR	2021/26 Total
Number of transactions	Data removed from sample		
Transaction value			

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 95 Forecast Personal Credit Cards: Number of Cards in Circulation 2021-2026

'000 cards	2021	2022	2023	2024	2025	2026
-- Personal Credit Cards	Data removed from sample					

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 96 Forecast Personal Credit Cards Transactions 2021-2026

	2021	2022	2023	2024	2025	2026
Number of transactions (mn)	Data removed from sample					
Transaction value (MAD mn)						

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 97 Forecast Personal Credit Cards in Circulation: % Growth 2021-2026

% cards growth	2021/2022	2021-26 CAGR	2021/26 Total
-- Personal Credit Cards	Data removed from sample		

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 98 Forecast Personal Credit Cards Transactions: % Growth 2021-2026

% growth	2021/22	2021-26 CAGR	2021/26 Total
Number of transactions	Data removed from sample		
Transaction value			

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

DEBIT CARDS IN MOROCCO - CATEGORY ANALYSIS

KEY DATA FINDINGS

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2021 DEVELOPMENTS

Pandemic leads government to urge consumers to avoid cash

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Economic shock of pandemic makes bank accounts and financial cards less affordable for many

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Centre Monétique Interbancaire encourages retailers to install card payment terminals

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PROSPECTS AND OPPORTUNITIES

Even as the pandemic threat fades, local consumers are unlikely to revert to cash

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Financial institutions target rural dwellers and the financially excluded

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Online shopping with debits cards will continue to gain ground

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CATEGORY DATA

Table 99 Debit Cards: Number of Cards in Circulation 2016-2021

'000 cards	2016	2017	2018	2019	2020	2021
- Debit Cards	Data removed from sample					

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 100 Debit Cards Transactions 2016-2021

Number of transactions (mn)	2016	2017	2018	2019	2020	2021
	Data removed from sample					

Transaction value (MAD mn) **Data removed from sample**

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 101 Debit Cards in Circulation: % Growth 2016-2021

% cards growth

	2020/21	2016-21 CAGR	2016/21 Total
--	---------	--------------	---------------

- Debit Cards **Data removed from sample**

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 102 Debit Cards Transactions: % Growth 2016-2021

% growth

	2020/21	2016-21 CAGR	2016/21 Total
--	---------	--------------	---------------

Number of transactions
Transaction value **Data removed from sample**

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 103 Debit Cards: Number of Cards by Issuer 2016-2020

'000 cards Company	2016	2017	2018	2019	2020
-----------------------	------	------	------	------	------

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 104 Debit Cards: Number of Cards by Operator 2016-2020

'000 cards Company	2016	2017	2018	2019	2020
-----------------------	------	------	------	------	------

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 105 Debit Cards Payment Transaction Value by Issuer 2016-2020

MAD million Company	2016	2017	2018	2019	2020
------------------------	------	------	------	------	------

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 106 Debit Cards Payment Transaction Value by Operator 2016-2020

MAD million Company	2016	2017	2018	2019	2020
------------------------	------	------	------	------	------

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 107 Forecast Debit Cards: Number of Cards in Circulation 2021-2026

'000 cards	2021	2022	2023	2024	2025	2026
------------	------	------	------	------	------	------

- Debit Cards

Data removed from sample

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 108 Forecast Debit Cards Transactions 2021-2026

	2021	2022	2023	2024	2025	2026
Number of transactions (mn)	Data removed from sample					
Transaction value (MAD mn)						

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 109 Forecast Debit Cards in Circulation: % Growth 2021-2026

% cards growth

2021/2022 2021-26 CAGR 2021/26 Total

- Debit Cards

Data removed from sample

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 110 Forecast Debit Cards Transactions: % Growth 2021-2026

% growth

2021/22 2021-26 CAGR 2021/26 Total

Number of transactions

Transaction value

Data removed from sample

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

PRE-PAID CARDS IN MOROCCO - CATEGORY ANALYSIS

KEY DATA FINDINGS

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2021 DEVELOPMENTS

Pre-paid cards continue to lose ground to other types of payment cards

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Reduced international travel weighs heavily on demand for pre-paid cards

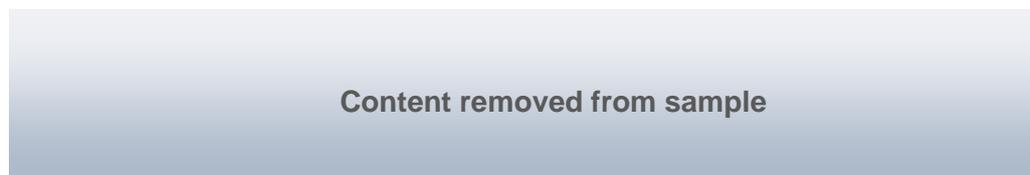
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Lack of innovation leaves pre-paid cards lumbered with an old-fashioned image

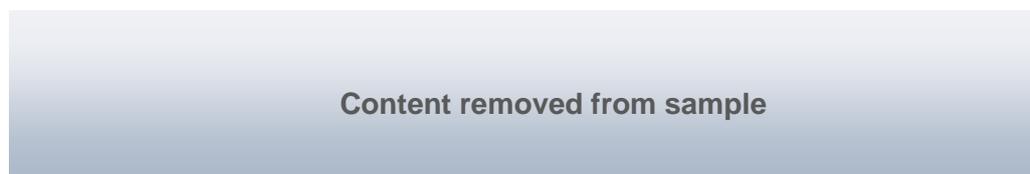
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PROSPECTS AND OPPORTUNITIES

Decline in transaction value of pre-paid cards will accelerate



Widening financial inclusion will undermine demand for pre-paid cards



CATEGORY DATA

Table 111 Pre-paid Cards: Number of Cards in Circulation 2016-2021

'000 cards	2016	2017	2018	2019	2020	2021
-- Closed Loop Pre-Paid Cards	Data removed from sample					
-- Open Loop Pre-Paid Cards						
- Pre-Paid Cards						

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 112 Pre-paid Cards Transactions 2016-2021

	2016	2017	2018	2019	2020	2021
Number of transactions (mn)	Data removed from sample					
Transaction value (MAD mn)						

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 113 Pre-paid Cards in Circulation: % Growth 2016-2021

% cards growth	2020/21	2016-21 CAGR	2016/21 Total

- Closed Loop Pre-Paid Cards
- Open Loop Pre-Paid Cards
- Pre-Paid Cards

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 114 Pre-paid Cards Transactions: % Growth 2016-2021

% growth

	2020/21	2016-21 CAGR	2016/21 Total
--	---------	--------------	---------------

Number of transactions
Transaction value

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 115 Closed Loop Pre-paid Cards Transactions 2016-2021

	2016	2017	2018	2019	2020	2021
Number of transactions (mn)	Data removed from sample					
Transaction value (MAD mn)	Data removed from sample					

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 116 Closed Loop Pre-paid Cards Transactions: % Growth 2016-2021

% growth

	2020/21	2016-21 CAGR	2016/21 Total
--	---------	--------------	---------------

Number of transactions
Transaction value

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 117 Pre-paid Cards: Number of Cards by Issuer 2016-2020

'000 cards Company	2016	2017	2018	2019	2020
--------------------	------	------	------	------	------

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 118 Pre-paid Cards: Number of Cards by Operator 2016-2020

'000 cards Company	2016	2017	2018	2019	2020
-----------------------	------	------	------	------	------

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 119 Pre-paid Cards Transaction Value by Issuer 2016-2020

MAD million Company	2016	2017	2018	2019	2020
------------------------	------	------	------	------	------

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 120 Pre-paid Cards Transaction Value by Operator 2016-2020

MAD million Company	2016	2017	2018	2019	2020
------------------------	------	------	------	------	------

Data removed from sample

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 121 Closed Loop Pre-paid Cards: Number of Cards by Issuer 2016-2020

'000 cards Company	2016	2017	2018	2019	2020
-----------------------	------	------	------	------	------

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 122 Closed Loop Pre-paid Cards: Number of Cards by Operator 2016-2020

'000 cards Company	2016	2017	2018	2019	2020
-----------------------	------	------	------	------	------

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 123 Closed Loop Pre-paid Cards Transaction Value by Issuer 2016-2020

MAD million Company	2016	2017	2018	2019	2020
------------------------	------	------	------	------	------

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 124 Closed Loop Pre-paid Cards Transaction Value by Operator 2016-2020

MAD million
Company 2016 2017 2018 2019 2020

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 125 Forecast Pre-paid Cards: Number of Cards in Circulation 2021-2026

'000 cards 2021 2022 2023 2024 2025 2026

-- Closed Loop Pre-Paid Cards
-- Open Loop Pre-Paid Cards
- Pre-Paid Cards

Data removed from sample

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 126 Forecast Pre-paid Cards Transactions 2021-2026

2021 2022 2023 2024 2025 2026

Number of transactions (mn)
Transaction value (MAD)

Data removed from sample

mn)

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 127 Forecast Pre-paid Cards in Circulation: % Growth 2021-2026

% cards growth

2021/2022 2021-26 CAGR 2021/26 Total

-- Closed Loop Pre-Paid Cards
 -- Open Loop Pre-Paid Cards
 - Pre-Paid Cards

Data removed from sample

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 128 Forecast Pre-paid Cards Transactions: % Growth 2021-2026

% growth

2021/22 2021-26 CAGR 2021/26 Total

Number of transactions
 Transaction value

Data removed from sample

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 129 Forecast Closed Loop Pre-paid Cards Transactions 2021-2026

2021 2022 2023 2024 2025 2026

Number of transactions (mn)
 Transaction value (MAD mn)

Data removed from sample

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 130 Forecast Closed Loop Pre-paid Cards Transactions: % Growth 2021-2026

% growth

2021/22 2021-26 CAGR 2021/26 Total

Number of transactions
 Transaction value

Data removed from sample

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

STORE CARDS IN MOROCCO - CATEGORY ANALYSIS

KEY DATA FINDINGS

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2021 DEVELOPMENTS

COVID-19 accelerates decline in the use of store cards

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Retailers shift away from digital store cards towards e-mail and social media

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Consumer awareness of store cards remains very low

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PROSPECTS AND OPPORTUNITIES

Virtual discount vouchers, promotions and loyalty points represent A growing threat to store cards

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Store cards will face intensifying competition from debit cards

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Lingering effects of COVID-19 pandemic to continue suppressing store cards' growth

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CATEGORY DATA

Table 131 Store Cards: Number of Cards in Circulation 2016-2021

'000 cards	2016	2017	2018	2019	2020	2021
- Store Cards	Data removed from sample					

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 132 Store Cards Transactions 2016-2021

	2016	2017	2018	2019	2020	2021
Number of transactions (mn)	Data removed from sample					
Transaction value (MAD mn)	Data removed from sample					

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 133 Store Cards in Circulation: % Growth 2016-2021

% cards growth

	2020/21	2016-21 CAGR	2016/21 Total
- Store Cards	Data removed from sample		

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 134 Store Cards Transactions: % Growth 2016-2021

% growth

	2020/21	2016-21 CAGR	2016/21 Total
Number of transactions	Data removed from sample		
Transaction value			

Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 135 Store Cards: Number of Cards by Issuer 2016-2020

'000 cards
Company

2016 2017 2018 2019 2020

Data removed from sample					
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Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 136 Store Cards: Payment Transaction Value by Issuer 2016-2020

MAD million
Company

2016 2017 2018 2019 2020

Data removed from sample					
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Source: Euromonitor International from official statistics, trade associations, trade press, company research, trade interviews, trade sources

Table 137 Forecast Store Cards: Number of Cards in Circulation 2021-2026

'000 cards

	2021	2022	2023	2024	2025	2026
- Store Cards	Data removed from sample					

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 138 Forecast Store Cards Transactions 2021-2026

	2021	2022	2023	2024	2025	2026
Number of transactions (mn)	Data removed from sample					
Transaction value (MAD mn)						

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 139 Forecast Store Cards in Circulation: % Growth 2021-2026

% cards growth

	2021/2022	2021-26 CAGR	2021/26 Total
- Store Cards	Data removed from sample		

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 140 Forecast Store Cards Transactions: % Growth 2021-2026

% growth

	2021/22	2021-26 CAGR	2021/26 Total
Number of transactions	Data removed from sample		
Transaction value			

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources