



Euromonitor
International

Credit Cards in Canada

November 2023

Table of Contents

KEY DATA FINDINGS

2023 DEVELOPMENTS

Charge cards continue to fall out of favour
Financial pressures dampen charge card Appeal
Charge card transactions remain cautious

PROSPECTS AND OPPORTUNITIES

Small businesses offer opportunities for charge card development
Personal charge cards face a downward trend
Lack of acceptance to seriously hamper growth

CATEGORY DATA

- Table 1 - Charge Cards: Number of Cards in Circulation 2018-2023
- Table 2 - Charge Cards Transactions 2018-2023
- Table 3 - Charge Cards in Circulation: % Growth 2018-2023
- Table 4 - Charge Cards Transactions: % Growth 2018-2023
- Table 5 - Commercial Charge Cards: Number of Cards in Circulation 2018-2023
- Table 6 - Commercial Charge Cards Transactions 2018-2023
- Table 7 - Commercial Charge Cards in Circulation: % Growth 2018-2023
- Table 8 - Commercial Charge Cards Transactions: % Growth 2018-2023
- Table 9 - Personal Charge Cards: Number of Cards in Circulation 2018-2023
- Table 10 - Personal Charge Cards Transactions 2018-2023
- Table 11 - Personal Charge Cards in Circulation: % Growth 2018-2023
- Table 12 - Personal Charge Cards Transactions: % Growth 2018-2023
- Table 13 - Charge Cards: Number of Cards by Issuer 2018-2022
- Table 14 - Charge Cards: Number of Cards by Operator 2018-2022
- Table 15 - Charge Cards Payment Transaction Value by Issuer 2018-2022
- Table 16 - Charge Cards Payment Transaction Value by Operator 2018-2022
- Table 17 - Commercial Charge Cards: Number of Cards by Issuer 2018-2022
- Table 18 - Commercial Charge Cards: Number of Cards by Operator 2018-2022
- Table 19 - Commercial Charge Cards Payment Transaction Value by Issuer 2018-2022
- Table 20 - Commercial Charge Cards Payment Transaction Value by Operator 2018-2022
- Table 21 - Personal Charge Cards: Number of Cards by Issuer 2018-2022
- Table 22 - Personal Charge Cards: Number of Cards by Operator 2018-2022
- Table 23 - Personal Charge Cards Transaction Value by Issuer 2018-2022
- Table 24 - Personal Charge Cards Transaction Value by Operator 2018-2022
- Table 25 - Forecast Charge Cards: Number of Cards in Circulation 2023-2028
- Table 26 - Forecast Charge Cards Transactions 2023-2028
- Table 27 - Forecast Charge Cards in Circulation: % Growth 2023-2028
- Table 28 - Forecast Charge Cards Transactions: % Growth 2023-2028
- Table 29 - Forecast Commercial Charge Cards: Number of Cards in Circulation 2023-2028
- Table 30 - Forecast Commercial Charge Cards Transactions 2023-2028
- Table 31 - Forecast Commercial Charge Cards in Circulation: % Growth 2023-2028
- Table 32 - Forecast Commercial Charge Cards Transactions: % Growth 2023-2028
- Table 33 - Forecast Personal Charge Cards: Number of Cards in Circulation 2023-2028
- Table 34 - Forecast Personal Charge Cards Transactions 2023-2028
- Table 35 - Forecast Personal Charge Cards in Circulation: % Growth 2023-2028
- Table 36 - Forecast Personal Charge Cards Transactions: % Growth 2023-2028

Credit Cards in Canada - Category analysis

Credit Cards in Canada - Company Profile

KEY DATA FINDINGS

2023 DEVELOPMENTS

Newcomers fuel credit card growth in 2023

Credit card dependence remains strong amid financial uncertainties

Delinquency on the rise

PROSPECTS AND OPPORTUNITIES

New credit card accounts will push further growth in credit cards in Canada

Players set to invest more in rewards programmes, while m-commerce holds potential

Credit card balances may fall

CATEGORY DATA

Table 37 - Credit Cards: Number of Cards in Circulation 2018-2023

Table 38 - Credit Cards Transactions 2018-2023

Table 39 - Credit Cards in Circulation: % Growth 2018-2023

Table 40 - Credit Cards Transactions: % Growth 2018-2023

Table 41 - Commercial Credit Cards: Number of Cards in Circulation 2018-2023

Table 42 - Commercial Credit Cards Transactions 2018-2023

Table 43 - Commercial Credit Cards in Circulation: % Growth 2018-2023

Table 44 - Commercial Credit Cards Transactions: % Growth 2018-2023

Table 45 - Personal Credit Cards: Number of Cards in Circulation 2018-2023

Table 46 - Personal Credit Cards Transactions 2018-2023

Table 47 - Personal Credit Cards in Circulation: % Growth 2018-2023

Table 48 - Personal Credit Cards Transactions: % Growth 2018-2023

Table 49 - Credit Cards: Number of Cards by Issuer 2018-2022

Table 50 - Credit Cards: Number of Cards by Operator 2018-2022

Table 51 - Credit Cards Payment Transaction Value by Issuer 2018-2022

Table 52 - Credit Cards Payment Transaction Value by Operator 2018-2022

Table 53 - Commercial Credit Cards: Number of Cards by Issuer 2018-2022

Table 54 - Commercial Credit Cards: Number of Cards by Operator 2018-2022

Table 55 - Commercial Credit Cards Payment Transaction Value by Issuer 2018-2022

Table 56 - Commercial Credit Cards Payment Transaction Value by Operator 2018-2022

Table 57 - Personal Credit Cards: Number of Cards by Issuer 2018-2022

Table 58 - Personal Credit Cards: Number of Cards by Operator 2018-2022

Table 59 - Personal Credit Cards Payment Transaction Value by Issuer 2018-2022

Table 60 - Personal Credit Cards Payment Transaction Value by Operator 2018-2022

Table 61 - Forecast Credit Cards: Number of Cards in Circulation 2023-2028

Table 62 - Forecast Credit Cards Transactions 2023-2028

Table 63 - Forecast Credit Cards in Circulation: % Growth 2023-2028

Table 64 - Forecast Credit Cards Transactions: % Growth 2023-2028

Table 65 - Forecast Commercial Credit Cards: Number of Cards in Circulation 2023-2028

Table 66 - Forecast Commercial Credit Cards Transactions 2023-2028

Table 67 - Forecast Commercial Credit Cards in Circulation: % Growth 2023-2028

Table 68 - Forecast Commercial Credit Cards Transactions: % Growth 2023-2028

Table 69 - Forecast Personal Credit Cards: Number of Cards in Circulation 2023-2028

Table 70 - Forecast Personal Credit Cards Transactions 2023-2028

Table 71 - Forecast Personal Credit Cards in Circulation: % Growth 2023-2028

Table 72 - Forecast Personal Credit Cards Transactions: % Growth 2023-2028

[Debit Cards in Canada - Category analysis](#)

[Debit Cards in Canada - Company Profile](#)

KEY DATA FINDINGS

2023 DEVELOPMENTS

Labour shortages accelerate shift to contactless transactions

Canadians lured by debit card rewards

Credit crunch fuelling debit dominance for new businesses

PROSPECTS AND OPPORTUNITIES

Digital verification bolsters consumer confidence in online debit transactions

Credit card pressures to continue supporting growth in debit cards as cashless payments continue to rise

Business will see greater tech-riven debit growth

CATEGORY DATA

Table 73 - Debit Cards: Number of Cards in Circulation 2018-2023

Table 74 - Debit Cards Transactions 2018-2023

Table 75 - Debit Cards in Circulation: % Growth 2018-2023

Table 76 - Debit Cards Transactions: % Growth 2018-2023

Table 77 - Debit Cards: Number of Cards by Issuer 2018-2022

Table 78 - Debit Cards: Number of Cards by Operator 2018-2022

Table 79 - Debit Cards Payment Transaction Value by Issuer 2018-2022

Table 80 - Debit Cards Payment Transaction Value by Operator 2018-2022

Table 81 - Forecast Debit Cards: Number of Cards in Circulation 2023-2028

Table 82 - Forecast Debit Cards Transactions 2023-2028

Table 83 - Forecast Debit Cards in Circulation: % Growth 2023-2028

Table 84 - Forecast Debit Cards Transactions: % Growth 2023-2028

[Pre-Paid Cards in Canada - Category analysis](#)

[Pre-Paid Cards in Canada - Company Profile](#)

KEY DATA FINDINGS

2023 DEVELOPMENTS

Pre-paid cards enjoys rush of innovation in 2023, sustaining strong growth

Open loop cards as firm favourites

Pre-paid cards find greater favour with retailers

PROSPECTS AND OPPORTUNITIES

Loyalty schemes likely to rise in pre-paid cards

The contactless surge

Security in the spotlight, while fintech will continue to drive innovation and growth

CATEGORY DATA

Table 85 - Pre-paid Cards: Number of Cards in Circulation 2018-2023

Table 86 - Pre-paid Cards Transactions 2018-2023

Table 87 - Pre-paid Cards in Circulation: % Growth 2018-2023

Table 88 - Pre-paid Cards Transactions: % Growth 2018-2023

Table 89 - Closed Loop Pre-paid Cards Transactions 2018-2023

Table 90 - Closed Loop Pre-paid Cards Transactions: % Growth 2018-2023

Table 91 - Open Loop Pre-paid Cards Transactions 2018-2023

Table 92 - Open Loop Pre-paid Cards Transactions: % Growth 2018-2023

Table 93 - Pre-paid Cards: Number of Cards by Issuer 2018-2022
Table 94 - Pre-paid Cards: Number of Cards by Operator 2018-2022
Table 95 - Pre-paid Cards Transaction Value by Issuer 2018-2022
Table 96 - Pre-paid Cards Transaction Value by Operator 2018-2022
Table 97 - Closed Loop Pre-paid Cards: Number of Cards by Issuer 2018-2022
Table 98 - Closed Loop Pre-paid Cards Transaction Value by Issuer 2018-2022
Table 99 - Open Loop Pre-paid Cards: Number of Cards by Operator 2018-2022
Table 100 - Open Loop Pre-paid Cards Transaction Value by Operator 2018-2022
Table 101 - Forecast Pre-paid Cards: Number of Cards in Circulation 2023-2028
Table 102 - Forecast Pre-paid Cards Transactions 2023-2028
Table 103 - Forecast Pre-paid Cards in Circulation: % Growth 2023-2028
Table 104 - Forecast Pre-paid Cards Transactions: % Growth 2023-2028
Table 105 - Forecast Closed Loop Pre-paid Cards Transactions 2023-2028
Table 106 - Forecast Closed Loop Pre-paid Cards Transactions: % Growth 2023-2028
Table 107 - Forecast Open Loop Pre-paid Cards Transactions 2023-2028
Table 108 - Forecast Open Loop Pre-paid Cards Transactions: % Growth 2023-2028

[Store Cards in Canada - Category analysis](#)

[Store Cards in Canada - Company Profile](#)

KEY DATA FINDINGS

2023 DEVELOPMENTS

Store cards sees muted growth, facing threat from BNPL
Digital pivot provides some life to store cards
The low fraud risk of store cards

PROSPECTS AND OPPORTUNITIES

Store cards as branding beacons
Amplifying limits set by economic realities
Corporate Canada may increase use of store cards

CATEGORY DATA

Table 109 - Store Cards: Number of Cards in Circulation 2018-2023
Table 110 - Store Cards Transactions 2018-2023
Table 111 - Store Cards in Circulation: % Growth 2018-2023
Table 112 - Store Cards Transactions: % Growth 2018-2023
Table 113 - Store Cards: Number of Cards by Issuer 2018-2022
Table 114 - Store Cards: Payment Transaction Value by Issuer 2018-2022
Table 115 - Forecast Store Cards: Number of Cards in Circulation 2023-2028
Table 116 - Forecast Store Cards Transactions 2023-2028
Table 117 - Forecast Store Cards in Circulation: % Growth 2023-2028
Table 118 - Forecast Store Cards Transactions: % Growth 2023-2028

[Financial Cards and Payments in Canada - Industry Overview](#)

EXECUTIVE SUMMARY

Financial cards and payments in 2023: The big picture
2023 key trends
Competitive landscape
What next for financial cards and payments?

MARKET INDICATORS

Table 119 - Number of POS Terminals: Units 2018-2023
Table 120 - Number of ATMs: Units 2018-2023
Table 121 - Value Lost to Fraud 2018-2023
Table 122 - Card Expenditure by Location 2023
Table 123 - Financial Cards in Circulation by Type: % Number of Cards 2018-2023
Table 124 - Domestic versus Foreign Spend 2023

MARKET DATA

Table 125 - Financial Cards by Category: Number of Cards in Circulation 2018-2023
Table 126 - Financial Cards by Category: Number of Accounts 2018-2023
Table 127 - Financial Cards Transactions by Category: Value 2018-2023
Table 128 - Financial Cards by Category: Number of Transactions 2018-2023
Table 129 - Consumer Payments by Category: Value 2018-2023
Table 130 - Consumer Payments by Category: Number of Transactions 2018-2023
Table 131 - M-Commerce by Category: Value 2018-2023
Table 132 - M-Commerce by Category: % Value Growth 2018-2023
Table 133 - Financial Cards: Number of Cards by Issuer 2018-2022
Table 134 - Financial Cards: Number of Cards by Operator 2018-2022
Table 135 - Financial Cards: Card Payment Transactions Value by Operator 2018-2022
Table 136 - Financial Cards: Card Payment Transactions Value by Issuer 2018-2022
Table 137 - Forecast Financial Cards by Category: Number of Cards in Circulation 2023-2028
Table 138 - Forecast Financial Cards by Category: Number of Accounts 2023-2028
Table 139 - Forecast Financial Cards Transactions by Category: Value 2023-2028
Table 140 - Forecast Financial Cards by Category: Number of Transactions 2023-2028
Table 141 - Forecast Consumer Payments by Category: Value 2023-2028
Table 142 - Forecast Consumer Payments by Category: Number of Transactions 2023-2028
Table 143 - Forecast M-Commerce by Category: Value 2023-2028
Table 144 - Forecast M-Commerce by Category: % Value Growth 2023-2028

DISCLAIMER

SOURCES

Summary 1 - Research Sources

About Euromonitor International

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- **Strategy Briefings:** Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- **Company Profiles:** Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- **Country Reports:** For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link www.euromonitor.com/credit-cards-in-canada/report.