

# Debit Card Market By Type (Plastic, Metal) , By Industry Vertical (Retail, Hospitality, Transportation, Healthcare, Others) : Global Opportunity Analysis and Industry Forecast, 2024-2032

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## Abstracts

### Debit Card Market

The debit card market was valued at \$95.7 billion in 2023 and is projected to reach \$151.1 billion by 2032, growing at a CAGR of 5.5% from 2024 to 2032.

A debit card is a mode of payment that deducts funds directly from the current or savings account of the cardholder to accomplish payments. Debit cards are different from credit cards as the former use pre-existing funds from the bank account of users, instead of offering a line of credit, and manages expenses by restricting transactions. To prevent frauds, the card comes equipped with security features such as PINs and EMV chips. Debit cards are the widely accepted transaction medium that support online transactions, ATM withdrawals, and contactless payments.

Increase in demand for contactless payments among customers and small businesses is a major driver of the debit card market. Moreover, several financial institutions offer cashback incentives, rewards, and discounts upon transacting through their debit cards, thereby boosting the adoption of debit cards among customers. In recent times, multi-currencies debit cards are trending among customers, enabling users an easy option to switch between different currencies. This makes the card accessible globally, hence preventing users from the hassle of exchanging currencies in different countries.

However, increase in the popularity of alternative payment methods, particularly mobile wallets such as Google Pay and Apple Pay, is offering a tough competition to the debit

card market. Moreover, the data security and privacy concerns pertaining to debit cards remain a major concern for the market. Data breaches of debit cards take place via several approaches, including point-of-sale skimming, mail interception, and data breach at the retailers' website. To prevent such frauds, financial institutions are opting for advanced technologies such as AI and machine learning. For instance, Mastercard, an American payment card company, recently announced its latest software update possessing the ability to discover if a user's debit or credit card has been compromised, even before its falls prey to cybercrime. The company has made use of generative AI in its fraud-detection technology that detects the pattern of stolen cards.

## Segment Review

The debit card market is segmented into type, industry vertical, and region. On the basis of type, the market is bifurcated into plastic and metal. By industry vertical, it is classified into retail, hospitality, transportation, healthcare, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

## Key Findings

On the basis of type, the metal segment held the highest market share in 2023.

By industry vertical, the retail segment was the highest shareholder 2023.

Region wise, Asia-Pacific was the largest revenue generator in 2023.

## Competition Analysis

The major players operating in the global debit card market include Thales Group, IDEMIA, VALID, Giesecke+Devrient GmbH, Eastcompeace Technology Co., Ltd., Cangzhou Datang Steel Pipe Co., Ltd., Paragon Group Limited, CPI Card Group Inc., Watchdata Co., Ltd., and Wuhan Tianyu Information Co. Ltd. These players have adopted various key developmental strategies such as business expansion, new product launches, and partnerships to strengthen their foothold in the market.

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End user preferences and pain points

Industry life cycle assessment, by region

Product Benchmarking / Product specification and applications

Product Life Cycles

Scenario Analysis & Growth Trend Comparison

Technology Trend Analysis

Go To Market Strategy

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Additional country or region analysis- market size and forecast

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Market share analysis of players at global/region/country level

SWOT Analysis

Key Market Segments

By Type

Plastic

Metal

By Industry Vertical

Retail

Hospitality

Transportation

Healthcare

Others

## By Region

North America

U.S.

Canada

Europe

France

Germany

Italy

Spain

UK

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Australia

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

Key Market Players

Thales Group

IDEMIA

VALID

Giesecke+Devrient GmbH

Eastcompeace Technology Co., Ltd.

Cangzhou Datang Steel Pipe Co., Ltd.

Paragon Group Limited

CPI Card Group Inc.

Watchdata Co., Ltd.

wuhan tianyu information co. ltd

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