

# **Global Forex Prepaid Cards Market Size Study, by Type (Single Currency Forex Card, Multi-Currency Forex Card), by End User (Retail, Corporate, Financial Institutions, Government, Others) and Regional Forecasts 2022-2032**

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## **Abstracts**

Global Forex Prepaid Cards Market was valued at approximately USD 121.78 billion in 2023 and is anticipated to grow with a healthy growth rate of more than 15.44% over the forecast period 2024-2032. Forex cards, also known as travel cards, represent a secure and cost-effective method for carrying foreign exchange and managing expenses while traveling abroad. These prepaid cards enable users to load multiple currencies, facilitating seamless international transactions. These cards offer competitive exchange rates, waived ATM access fees, zero cross-currency charges, and lower transaction fees compared to international credit or debit cards, along with exclusive discounts.

The Global Forex Prepaid Cards Market is driven by the increasing globalization of businesses and travel, leading to a surge in cross-border transactions and the need for secure, convenient payment solutions. Moreover, the growing popularity of online shopping has amplified the demand for prepaid cards as a preferred payment method for international transactions. Forex prepaid cards offer significant benefits, including lower foreign exchange fees and favourable exchange rates, further fueling their adoption. In addition, the penetration of smartphones and internet access in emerging economies presents a substantial untapped market for forex prepaid card vendors. However, ATM withdrawal charges and the risk of physical card theft is going to impede the overall demand for the market during the forecast period 2024-2032.

The key regions considered for the Global Forex Prepaid Cards Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. In 2023,

North America was the dominating among regional market in terms of revenue owing to factors such as increased consumer travel spending, opening significant opportunities for banks and forex prepaid card issuers across the region. These cards provide consumers the advantage of locking in exchange rates, protecting them from currency fluctuations and aiding in budget management. As a secure alternative to debit cards, they mitigate the risk of bank account breaches. The evolving role of forex prepaid cards from mere value storage to multi-utility tools necessitates robust infrastructure from financial institutions to support new prepaid products and services. Furthermore, the market in Asia Pacific is anticipated to develop at the fastest rate over the forecast period 2024-2032.

Major market players included in this report are:

HDFC Bank Ltd.

Axis Bank

American Express Company

Mastercard

Revolut Ltd.

Qantas Airways Limited

Thomascook.in

Wise Payments Limited

HSBC Group

Travelex International Limited

The detailed segments and sub-segment of the market are explained below:

By Type

Single Currency Forex Card

## Multi-Currency Forex Card

### By End User

Retail

Corporate

Financial Institutions

Government

Others

### By Region:

#### North America

U.S.

Canada

#### Europe

UK

Germany

France

Spain

Italy

ROE

## Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

## Latin America

Brazil

Mexico

## Middle East & Africa

Saudi Arabia

South Africa

RoMEA

Years considered for the study are as follows:

Historical year – 2022

Base year – 2023

Forecast period – 2024 to 2032

## Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenues and regional level analysis for each market segment.

Detailed analysis of geographical landscape with Country level analysis of major regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

Analysis of competitive structure of the market.

Demand side and supply side analysis of the market

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