

Global Prepaid Card Market (2016 - 2022)

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Abstracts

Prepaid card is an alternative form of payment, where funds are connected directly to a card without the need to be linked to a bank account. Prepaid cards are easily available unlike other cards that require credit rating, income, bank account, etc. The prepaid cards are a substitute to traditional bank accounts, and are widely used in retailer stores, e-commerce, and other platforms. These forms of cards were primarily introduced to cater to the unbanked population and individuals with limited access to bank services.

The global prepaid cards market is driven by factors such as ease-of-access, growing Internet users, rapid growth in the E-commerce industry, and demand for cash alternatives. These factors have contributed to the widespread adoption of prepaid cards in corporate institutions, government bodies, financial institutions, & others. These factors would drive the market for prepaid cards globally. Lack of security features would hamper the market growth significantly. Developing and emerging regions such as Latin America, and Africa, would also present excellent opportunities for growth during the forecast period. Growing demand for electronic payment and growth of unbanked & underbanked population are some of the major reasons for market growth. Countries such as Japan, China, and India were the leading economies with significant demand for prepaid cards, within the Asia-Pacific region during 2015-2016. India is one of the emerging markets in the Asia-Pacific prepaid card market, and anticipated to register prominent CAGR during 2016 to 2022.

Based on Card Type, the market is segmented into Single-Purpose and Multi-Purpose. Based on Vertical, the market is segmented into Retail, Corporate Institutions, Government, and Financial Institutions & Others. Based on Usage, the market is segmented into General Purpose Reloadable Cards, Gift Card, Government Benefits/Disbursement Card, Incentive/ Payroll Card, and Others. The report also covers geographical segmentation of Prepaid Card market.

Based on Region, Prepaid Card market is segmented into North America (US, Canada, Mexico and Rest of North America), Europe (Germany, UK, France, Russia, Spain, Italy and Rest of Europe), Asia-Pacific (China, Japan, India, South Korea, Singapore, Malaysia and Rest of Asia-Pacific) and Latin America, and Middle East & Africa. Europe remained the dominant region in the global Prepaid Card market in 2015. Asia-Pacific would witness promising CAGR during the forecast period (2016-2022).

The report covers the analysis of key stake holders of the Prepaid Card market. Key companies profiled in the report include Green Dot Corporation, American Express Company, JPMorgan Chase & Co., Master Card Incorporated, Ebay, TSYS, The Western Union Company, and Visa, Inc.

Contents

CHAPTER 1. MARKET SCOPE & METHODOLOGY

- 1.1 Market Definition
- 1.2 Objectives
- 1.3 Market Scope
- 1.4 Segmentation
 - 1.4.1 Global Prepaid Card Market, by Card Type
 - 1.4.2 Global Prepaid Card Market, by Vertical
 - 1.4.3 Global Prepaid Card Market, by Usage
 - 1.4.4 Global Prepaid Card Market, by Geography
- 1.5 Methodology for the research

CHAPTER 2. EXECUTIVE SUMMARY

CHAPTER 3. MARKET OVERVIEW

- 3.1 Introduction
- 3.2 Drivers, Restraints and Opportunities
 - 3.2.1 Market Drivers
 - 3.2.2 Market Restraints

CHAPTER 4. GLOBAL PREPAID CARDS MARKET

- 4.1 Global Prepaid Cards Market by Card Type
 - 4.1.1 Global Multi-Purpose Prepaid Cards Market by Region
 - 4.1.2 Global Single-purpose Prepaid Cards Market by Region

CHAPTER 5. GLOBAL PREPAID CARDS MARKET BY VERTICAL

- 5.1 Introduction
 - 5.1.1 Global Retail Prepaid Cards Market by Region
 - 5.1.2 Global Corporate Institutions Prepaid Cards Market by Region
 - 5.1.3 Global Prepaid Cards in Government Market by Region
 - 5.1.4 Global Financial Institutions & Others Prepaid Cards Market by Region

CHAPTER 6. GLOBAL PREPAID CARDS MARKET BY USAGE

6.1 Introduction

6.1.1 Global Prepaid Cards in General Purpose Reloadable Cards Market by Region

6.1.2 Global Prepaid Cards in Gift Card Market by Region

6.1.3 Global Prepaid Cards in Government Benefits/Disbursement Card Market by Region

6.1.4 Global Prepaid Cards in Incentive/Payroll Card Market by Region

6.1.5 Global Prepaid Cards in Other Usage Market by Region

CHAPTER 7. GLOBAL PREPAID CARDS MARKET BY REGION

7.1 Introduction

7.2 North America Prepaid Cards Market

7.2.1 North America Prepaid Cards Market by Card Type

7.2.1.1 North America Multi-Purpose Prepaid Cards Market by Country

7.2.1.2 North America Single-purpose Prepaid Cards Market by Country

7.2.2 North America Prepaid Cards Market by Vertical

7.2.2.1 North America Retail Prepaid Cards Market by Country

7.2.2.2 North America Corporate Institutions Prepaid Cards Market by Country

7.2.2.3 North America Government Prepaid Cards Market by Country

7.2.2.4 North America Financial Institutions & Others Prepaid Cards Market by Country

7.2.3 North America Prepaid Cards Market by Usage

7.2.3.1 North America Prepaid Cards in General Purpose Reloadable Cards Market by Country

7.2.3.2 North America Prepaid Cards in Gift Card Market by Country

7.2.3.3 North America Prepaid Cards in Government Benefits/Disbursement Card Market by Country

7.2.3.4 North America Prepaid Cards in Incentive/Payroll Card Market by Country

7.2.3.5 North America Prepaid Cards in Other Usage Market by Country

7.2.4 North America Prepaid Cards Market by Country

7.2.4.1 US Prepaid Cards Market

7.2.4.1.1 US Prepaid Cards Market by Card Type

7.2.4.1.2 US Prepaid Cards Market by Vertical

7.2.4.1.3 US Prepaid Cards Market by Usage

7.2.4.2 Canada Prepaid Cards Market

7.2.4.2.1 Canada Prepaid Cards Market by Card Type

7.2.4.2.2 Canada Prepaid Cards Market by Vertical

7.2.4.2.3 Canada Prepaid Cards Market by Usage

7.2.4.3 Mexico Prepaid Cards Market

- 7.2.4.3.1 Mexico Prepaid Cards Market by Card Type
- 7.2.4.3.2 Mexico Prepaid Cards Market by Vertical
- 7.2.4.3.3 Mexico Prepaid Cards Market by Usage
- 7.2.4.4 Rest of North America Prepaid Cards Market
 - 7.2.4.4.1 Rest of North America Prepaid Cards Market by Card Type
 - 7.2.4.4.2 Rest of North America Prepaid Cards Market by Vertical
 - 7.2.4.4.3 Rest of North America Prepaid Cards Market by Usage
- 7.3 Europe Prepaid Cards Market
 - 7.3.1 Europe Prepaid Cards Market by Card Type
 - 7.3.1.1 Europe Multi-Purpose Prepaid Cards Market by Country
 - 7.3.1.2 Europe Single-purpose Prepaid Cards Market by Country
 - 7.3.2 Europe Prepaid Cards Market by Vertical
 - 7.3.2.1 Europe Retail Prepaid Cards Market by Country
 - 7.3.2.2 Europe Corporate Institutions Prepaid Cards Market by Country
 - 7.3.2.3 Europe Government Prepaid Cards Market by Country
 - 7.3.2.4 Europe Financial Institutions & Others Prepaid Cards Market by Country
 - 7.3.3 Europe Prepaid Cards Market by Usage
 - 7.3.3.1 Europe Prepaid Cards in General Purpose Reloadable Cards Market by Country
 - 7.3.3.2 Europe Prepaid Cards in Gift Card Market by Country
 - 7.3.3.3 Europe Prepaid Cards in Government Benefits/Disbursement Card Market by Country
 - 7.3.3.4 Europe Prepaid Cards in Incentive/Payroll Card Market by Country
 - 7.3.3.5 Europe Prepaid Cards in Other Usage Market by Country
 - 7.3.4 Europe Prepaid Cards Market by Country
 - 7.3.4.1 Germany Prepaid Cards Market
 - 7.3.4.1.1 Germany Prepaid Cards Market by Card Type
 - 7.3.4.1.2 Germany Prepaid Cards Market by Vertical
 - 7.3.4.1.3 Germany Prepaid Cards Market by Usage
 - 7.3.4.2 UK Prepaid Cards Market
 - 7.3.4.2.1 UK Prepaid Cards Market by Card Type
 - 7.3.4.2.2 UK Prepaid Cards Market by Vertical
 - 7.3.4.2.3 UK Prepaid Cards Market by Usage
 - 7.3.4.3 France Prepaid Cards Market
 - 7.3.4.3.1 France Prepaid Cards Market by Card Type
 - 7.3.4.3.2 France Prepaid Cards Market by Vertical
 - 7.3.4.3.3 France Prepaid Cards Market by Usage
 - 7.3.4.4 Russia Prepaid Cards Market
 - 7.3.4.4.1 Russia Prepaid Cards Market by Card Type

- 7.3.4.4.2 Russia Prepaid Cards Market by Vertical
- 7.3.4.4.3 Russia Prepaid Cards Market by Usage
- 7.3.4.5 Spain Prepaid Cards Market
 - 7.3.4.5.1 Spain Prepaid Cards Market by Card Type
 - 7.3.4.5.2 Spain Prepaid Cards Market by Vertical
 - 7.3.4.5.3 Spain Prepaid Cards Market by Usage
- 7.3.4.6 Italy Prepaid Cards Market
 - 7.3.4.6.1 Italy Prepaid Cards Market by Card Type
 - 7.3.4.6.2 Italy Prepaid Cards Market by Vertical
 - 7.3.4.6.3 Italy Prepaid Cards Market by Usage
- 7.3.4.7 Rest of Europe Prepaid Cards Market
 - 7.3.4.7.1 Rest of Europe Prepaid Cards Market by Card Type
 - 7.3.4.7.2 Rest of Europe Prepaid Cards Market by Vertical
 - 7.3.4.7.3 Rest of Europe Prepaid Cards Market by Usage
- 7.4 Asia-Pacific Prepaid Cards Market
 - 7.4.1 Asia-Pacific Prepaid Cards Market by Card Type
 - 7.4.1.1 Asia-Pacific Multi-Purpose Prepaid Cards Market by Country
 - 7.4.1.2 Asia-Pacific Single-purpose Prepaid Cards Market by Country
 - 7.4.2 Asia-Pacific Prepaid Cards Market by Vertical
 - 7.4.2.1 Asia-Pacific Retail Prepaid Cards Market by Country
 - 7.4.2.2 Asia-Pacific Corporate Institutions Prepaid Cards Market by Country
 - 7.4.2.3 Asia-Pacific Government Prepaid Cards Market by Country
 - 7.4.2.4 Asia-Pacific Financial Institutions & Others Prepaid Cards Market by Country
 - 7.4.3 Asia-Pacific Prepaid Cards Market by Usage
 - 7.4.3.1 Asia-Pacific Prepaid Cards in General Purpose Reloadable Cards Market by Country
 - 7.4.3.2 Asia-Pacific Prepaid Cards in Gift Card Market by Country
 - 7.4.3.3 Asia-Pacific Prepaid Cards in Government Benefits/Disbursement Card Market by Country
 - 7.4.3.4 Asia-Pacific Prepaid Cards in Incentive/Payroll Card Market by Country
 - 7.4.3.5 Asia-Pacific Prepaid Cards in Other Usage Market by Country
 - 7.4.4 Asia-Pacific Prepaid Cards Market by Country
 - 7.4.4.1 China Prepaid Cards Market
 - 7.4.4.1.1 China Prepaid Cards Market by Card Type
 - 7.4.4.1.2 China Prepaid Cards Market by Vertical
 - 7.4.4.1.3 China Prepaid Cards Market by Usage
 - 7.4.4.2 Japan Prepaid Cards Market
 - 7.4.4.2.1 Japan Prepaid Cards Market by Card Type
 - 7.4.4.2.2 Japan Prepaid Cards Market by Vertical

- 7.4.4.2.3 Japan Prepaid Cards Market by Usage
- 7.4.4.3 India Prepaid Cards Market
 - 7.4.4.3.1 India Prepaid Cards Market by Card Type
 - 7.4.4.3.2 India Prepaid Cards Market by Vertical
 - 7.4.4.3.3 India Prepaid Cards Market by Usage
- 7.4.4.4 South Korea Prepaid Cards Market
 - 7.4.4.4.1 South Korea Prepaid Cards Market by Card Type
 - 7.4.4.4.2 South Korea Prepaid Cards Market by Vertical
 - 7.4.4.4.3 South Korea Prepaid Cards Market by Usage
- 7.4.4.5 Singapore Prepaid Cards Market
 - 7.4.4.5.1 Singapore Prepaid Cards Market by Card Type
 - 7.4.4.5.2 Singapore Prepaid Cards Market by Vertical
 - 7.4.4.5.3 Singapore Prepaid Cards Market by Usage
- 7.4.4.6 Malaysia Prepaid Cards Market
 - 7.4.4.6.1 Malaysia Prepaid Cards Market by Card Type
 - 7.4.4.6.2 Malaysia Prepaid Cards Market by Vertical
 - 7.4.4.6.3 Malaysia Prepaid Cards Market by Usage
- 7.4.4.7 Rest of Asia-Pacific Prepaid Cards Market
 - 7.4.4.7.1 Rest of Asia-Pacific Prepaid Cards Market by Card Type
 - 7.4.4.7.2 Rest of Asia-Pacific Prepaid Cards Market by Vertical
 - 7.4.4.7.3 Rest of Asia-Pacific Prepaid Cards Market by Usage
- 7.5 LAMEA Prepaid Cards Market
 - 7.5.1 LAMEA Prepaid Cards Market by Card Type
 - 7.5.1.1 LAMEA Multi-Purpose Prepaid Cards Market by Country
 - 7.5.1.2 LAMEA Single-purpose Prepaid Cards Market by Country
 - 7.5.2 LAMEA Prepaid Cards Market by Vertical
 - 7.5.2.1.1 LAMEA Retail Prepaid Cards Market by Country
 - 7.5.2.1.2 LAMEA Corporate Institutions Prepaid Cards Market by Country
 - 7.5.2.1.3 LAMEA Government Prepaid Cards Market by Country
 - 7.5.2.1.4 LAMEA Financial Institutions & Others Prepaid Cards Market by Country
 - 7.5.3 LAMEA Prepaid Cards Market by Usage
 - 7.5.3.1.1 LAMEA Prepaid Cards in General Purpose Reloadable Cards Market by Country
 - 7.5.3.1.2 LAMEA Prepaid Cards in Gift Card Market by Country
 - 7.5.3.1.3 LAMEA Prepaid Cards in Government Benefits/Disbursement Card Market by Country
 - 7.5.3.1.4 LAMEA Prepaid Cards in Incentive/Payroll Card Market by Country
 - 7.5.3.1.5 LAMEA Prepaid Cards in Other Usage Market by Country
 - 7.5.4 LAMEA Prepaid Cards Market by Country

- 7.5.4.1 Brazil Prepaid Cards Market
 - 7.5.4.1.1 Brazil Prepaid Cards Market by Card Type
 - 7.5.4.1.2 Brazil Prepaid Cards Market by Vertical
 - 7.5.4.1.3 Brazil Prepaid Cards Market by Usage
- 7.5.4.2 Argentina Prepaid Cards Market
 - 7.5.4.2.1 Argentina Prepaid Cards Market by Card Type
 - 7.5.4.2.2 Argentina Prepaid Cards Market by Vertical
 - 7.5.4.2.3 Argentina Prepaid Cards Market by Usage
- 7.5.4.3 UAE Prepaid Cards Market
 - 7.5.4.3.1 UAE Prepaid Cards Market by Card Type
 - 7.5.4.3.2 UAE Prepaid Cards Market by Vertical
 - 7.5.4.3.3 UAE Prepaid Cards Market by Usage
- 7.5.4.4 Saudi Arabia Prepaid Cards Market
 - 7.5.4.4.1 Saudi Arabia Prepaid Cards Market by Card Type
 - 7.5.4.4.2 Saudi Arabia Prepaid Cards Market by Vertical
 - 7.5.4.4.3 Saudi Arabia Prepaid Cards Market by Usage
- 7.5.4.5 South Africa Prepaid Cards Market
 - 7.5.4.5.1 South Africa Prepaid Cards Market by Card Type
 - 7.5.4.5.2 South Africa Prepaid Cards Market by Vertical
 - 7.5.4.5.3 South Africa Prepaid Cards Market by Usage
- 7.5.4.6 Nigeria Prepaid Cards Market
 - 7.5.4.6.1 Nigeria Prepaid Cards Market by Card Type
 - 7.5.4.6.2 Nigeria Prepaid Cards Market by Vertical
 - 7.5.4.6.3 Nigeria Prepaid Cards Market by Usage
- 7.5.4.7 Rest of LAMEA Prepaid Cards Market
 - 7.5.4.7.1 Rest of LAMEA Prepaid Cards Market by Card Type
 - 7.5.4.7.2 Rest of LAMEA Prepaid Cards Market by Vertical
 - 7.5.4.7.3 Rest of LAMEA Prepaid Cards Market by Usage

CHAPTER 8. COMPANY PROFILES

- 8.1 Green Dot Corporation
 - 8.1.1 Company Overview
 - 8.1.2 Financial Analysis
- 8.2 American Express Company
 - 8.2.1 Company Overview
 - 8.2.2 Financial Analysis
 - 8.2.3 Regional Analysis
- 8.3 JPMorgan Chase & Co.

- 8.3.1 Company Overview
- 8.3.2 Financial Analysis
- 8.3.3 Segmental Analysis
- 8.4 MasterCard Incorporated
 - 8.4.1 Company Overview
 - 8.4.2 Financial Analysis
 - 8.4.3 Regional Analysis
- 8.5 Ebay
 - 8.5.1 Company Overview
 - 8.5.2 Financial Analysis
 - 8.5.3 Segmental and Regional Analysis
- 8.6 TSYS
 - 8.6.1 Company Overview
 - 8.6.2 Financial Analysis
 - 8.6.3 Segmental and Regional Analysis
- 8.7 The Western Union Company
 - 8.7.1 Company Overview
 - 8.7.2 Financial Analysis
 - 8.7.3 Segmental and Regional Analysis
- 8.8 Visa, Inc.
 - 8.8.1 Company Overview
 - 8.8.2 Financial Analysis
 - 8.8.3 Regional Analysis

List Of Tables

LIST OF TABLES

TABLE 1 GLOBAL PREPAID CARDS MARKET, 2012 - 2015, USD MILLION

TABLE 2 GLOBAL PREPAID CARDS MARKET, 2016 - 2022, USD MILLION

TABLE 3 GLOBAL PREPAID CARDS MARKET BY CARD TYPE, 2012 - 2015, USD MILLION

TABLE 4 GLOBAL PREPAID CARDS MARKET BY CARD TYPE, 2016 - 2022, USD MILLION

TABLE 5 GLOBAL MULTI-PURPOSE PREPAID CARDS MARKET BY REGION, 2012 - 2015, USD MILLION

TABLE 6 GLOBAL MULTI-PURPOSE PREPAID CARDS MARKET BY REGION, 2016 - 2022, USD MILLION

TABLE 7 GLOBAL SINGLE-PURPOSE PREPAID CARDS MARKET BY REGION, 2012 - 2015, USD MILLION

TABLE 8 GLOBAL SINGLE-PURPOSE PREPAID CARDS MARKET BY REGION, 2016 - 2022, USD MILLION

TABLE 9 GLOBAL PREPAID CARDS MARKET BY VERTICAL, 2012 - 2015, USD MILLION

TABLE 10 GLOBAL PREPAID CARDS MARKET BY VERTICAL, 2016 - 2022, USD MILLION

TABLE 11 GLOBAL RETAIL PREPAID CARDS MARKET BY REGION, 2012 - 2015, USD MILLION

TABLE 12 GLOBAL RETAIL PREPAID CARDS MARKET BY REGION, 2016 - 2022, USD MILLION

TABLE 13 GLOBAL CORPORATE INSTITUTIONS PREPAID CARDS MARKET BY REGION, 2012 - 2015, USD MILLION

TABLE 14 GLOBAL CORPORATE INSTITUTIONS PREPAID CARDS MARKET BY REGION, 2016 - 2022, USD MILLION

TABLE 15 GLOBAL PREPAID CARDS IN GOVERNMENT MARKET BY REGION, 2012 - 2015, USD MILLION

TABLE 16 GLOBAL PREPAID CARDS IN GOVERNMENT MARKET BY REGION, 2016 - 2022, USD MILLION

TABLE 17 GLOBAL FINANCIAL INSTITUTIONS & OTHERS PREPAID CARDS MARKET BY REGION, 2012 - 2015, USD MILLION

TABLE 18 GLOBAL FINANCIAL INSTITUTIONS & OTHERS PREPAID CARDS MARKET BY REGION, 2016 - 2022, USD MILLION

TABLE 19 GLOBAL PREPAID CARDS MARKET BY USAGE, 2012 - 2015, USD

MILLION

TABLE 20 GLOBAL PREPAID CARDS MARKET BY USAGE, 2016 - 2022, USD MILLION

TABLE 21 GLOBAL PREPAID CARDS IN GENERAL PURPOSE RELOADABLE CARDS MARKET BY REGION, 2012 - 2015, USD MILLION

TABLE 22 GLOBAL PREPAID CARDS IN GENERAL PURPOSE RELOADABLE CARDS MARKET BY REGION, 2016 - 2022, USD MILLION

TABLE 23 GLOBAL PREPAID CARDS IN GIFT CARD MARKET BY REGION, 2012 - 2015, USD MILLION

TABLE 24 GLOBAL PREPAID CARDS IN GIFT CARD MARKET BY REGION, 2016 - 2022, USD MILLION

TABLE 25 GLOBAL PREPAID CARDS IN GOVERNMENT BENEFITS/DISBURSEMENT CARD MARKET BY REGION, 2012 - 2015, USD MILLION

TABLE 26 GLOBAL PREPAID CARDS IN GOVERNMENT BENEFITS/DISBURSEMENT CARD MARKET BY REGION, 2016 - 2022, USD MILLION

TABLE 27 GLOBAL PREPAID CARDS IN INCENTIVE/PAYROLL CARD MARKET BY REGION, 2012 - 2015, USD MILLION

TABLE 28 GLOBAL PREPAID CARDS IN INCENTIVE/PAYROLL CARD MARKET BY REGION, 2016 - 2022, USD MILLION

TABLE 29 GLOBAL PREPAID CARDS IN OTHER USAGE MARKET BY REGION, 2012 - 2015, USD MILLION

TABLE 30 GLOBAL PREPAID CARDS IN OTHER USAGE MARKET BY REGION, 2016 - 2022, USD MILLION

TABLE 31 GLOBAL PREPAID CARDS MARKET BY REGION, 2012 - 2015, USD MILLION

TABLE 32 GLOBAL PREPAID CARDS MARKET BY REGION, 2016 - 2022, USD MILLION

TABLE 33 NORTH AMERICA PREPAID CARDS MARKET, 2012 - 2015, USD MILLION

TABLE 34 NORTH AMERICA PREPAID CARDS MARKET, 2016 - 2022, USD MILLION

TABLE 35 NORTH AMERICA PREPAID CARDS MARKET BY CARD TYPE, 2012 - 2015, USD MILLION

TABLE 36 NORTH AMERICA PREPAID CARDS MARKET BY CARD TYPE, 2016 - 2022, USD MILLION

TABLE 37 NORTH AMERICA MULTI-PURPOSE PREPAID CARDS MARKET BY COUNTRY, 2012 - 2015, USD MILLION

TABLE 38 NORTH AMERICA MULTI-PURPOSE PREPAID CARDS MARKET BY COUNTRY, 2016 - 2022, USD MILLION

TABLE 39 NORTH AMERICA SINGLE-PURPOSE PREPAID CARDS MARKET BY COUNTRY, 2012 - 2015, USD MILLION

TABLE 40 NORTH AMERICA SINGLE-PURPOSE PREPAID CARDS MARKET BY COUNTRY, 2016 - 2022, USD MILLION

TABLE 41 NORTH AMERICA PREPAID CARDS MARKET BY VERTICAL, 2012 - 2015, USD MILLION

TABLE 42 NORTH AMERICA PREPAID CARDS MARKET BY VERTICAL, 2016 - 2022, USD MILLION

TABLE 43 NORTH AMERICA RETAIL PREPAID CARDS MARKET BY COUNTRY, 2012 - 2015, USD MILLION

TABLE 44 NORTH AMERICA RETAIL PREPAID CARDS MARKET BY COUNTRY, 2016 - 2022, USD MILLION

TABLE 45 NORTH AMERICA CORPORATE INSTITUTIONS PREPAID CARDS MARKET BY COUNTRY, 2012 - 2015, USD MILLION

TABLE 46 NORTH AMERICA CORPORATE INSTITUTIONS PREPAID CARDS MARKET BY COUNTRY, 2016 - 2022, USD MILLION

TABLE 47 NORTH AMERICA GOVERNMENT PREPAID CARDS MARKET BY COUNTRY, 2012 - 2015, USD MILLION

TABLE 48 NORTH AMERICA GOVERNMENT PREPAID CARDS MARKET BY COUNTRY, 2016 - 2022, USD MILLION

TABLE 49 NORTH AMERICA FINANCIAL INSTITUTIONS & OTHERS PREPAID CARDS MARKET BY COUNTRY, 2012 - 2015, USD MILLION

TABLE 50 NORTH AMERICA FINANCIAL INSTITUTIONS & OTHERS PREPAID CARDS MARKET BY COUNTRY, 2016 - 2022, USD MILLION

TABLE 51 NORTH AMERICA PREPAID CARDS MARKET BY USAGE, 2012 - 2015, USD MILLION

TABLE 52 NORTH AMERICA PREPAID CARDS MARKET BY USAGE, 2016 - 2022, USD MILLION

TABLE 53 NORTH AMERICA PREPAID CARDS IN GENERAL PURPOSE RELOADABLE CARDS MARKET BY COUNTRY, 2012 - 2015, USD MILLION

TABLE 54 NORTH AMERICA PREPAID CARDS IN GENERAL PURPOSE RELOADABLE CARDS MARKET BY COUNTRY, 2016 - 2022, USD MILLION

TABLE 55 NORTH AMERICA PREPAID CARDS IN GIFT CARD MARKET BY COUNTRY, 2012 - 2015, USD MILLION

TABLE 56 NORTH AMERICA PREPAID CARDS IN GIFT CARD MARKET BY COUNTRY, 2016 - 2022, USD MILLION

TABLE 57 NORTH AMERICA PREPAID CARDS IN GOVERNMENT BENEFITS/DISBURSEMENT CARD MARKET BY COUNTRY, 2012 - 2015, USD MILLION

TABLE 58 NORTH AMERICA PREPAID CARDS IN GOVERNMENT
BENEFITS/DISBURSEMENT CARD MARKET BY COUNTRY, 2016 - 2022, USD
MILLION

TABLE 59 NORTH AMERICA PREPAID CARDS IN INCENTIVE/PAYROLL CARD
MARKET BY COUNTRY, 2012 - 2015, USD MILLION

TABLE 60 NORTH AMERICA PREPAID CARDS IN INCENTIVE/PAYROLL CARD
MARKET BY COUNTRY, 2016 - 2022, USD MILLION

TABLE 61 NORTH AMERICA PREPAID CARDS IN OTHER USAGE MARKET BY
COUNTRY, 2012 - 2015, USD MILLION

TABLE 62 NORTH AMERICA PREPAID CARDS IN OTHER USAGE MARKET BY
COUNTRY, 2016 - 2022, USD MILLION

TABLE 63 NORTH AMERICA PREPAID CARDS MARKET BY COUNTRY, 2012 -
2015, USD MILLION

TABLE 64 NORTH AMERICA PREPAID CARDS MARKET BY COUNTRY, 2016 -
2022, USD MILLION

TABLE 65 US PREPAID CARDS MARKET, 2012 - 2015, USD MILLION

TABLE 66 US PREPAID CARDS MARKET, 2016 - 2022, USD MILLION

TABLE 67 US PREPAID CARDS MARKET BY CARD TYPE, 2012 - 2015, USD
MILLION

TABLE 68 US PREPAID CARDS MARKET BY CARD TYPE, 2016 - 2022, USD
MILLION

TABLE 69 US PREPAID CARDS MARKET BY VERTICAL, 2012 - 2015, USD MILLION

TABLE 70 US PREPAID CARDS MARKET BY VERTICAL, 2016 - 2022, USD MILLION

TABLE 71 US PREPAID CARDS MARKET BY USAGE, 2012 - 2015, USD MILLION

TABLE 72 US PREPAID CARDS MARKET BY USAGE, 2016 - 2022, USD MILLION

TABLE 73 CANADA PREPAID CARDS MARKET, 2012 - 2015, USD MILLION

TABLE 74 CANADA PREPAID CARDS MARKET, 2016 - 2022, USD MILLION

TABLE 75 CANADA PREPAID CARDS MARKET BY CARD TYPE, 2012 - 2015, USD
MILLION

TABLE 76 CANADA PREPAID CARDS MARKET BY CARD TYPE, 2016 - 2022, USD
MILLION

TABLE 77 CANADA PREPAID CARDS MARKET BY VERTICAL, 2012 - 2015, USD
MILLION

TABLE 78 CANADA PREPAID CARDS MARKET BY VERTICAL, 2016 - 2022, USD
MILLION

TABLE 79 CANADA PREPAID CARDS MARKET BY USAGE, 2012 - 2015, USD
MILLION

TABLE 80 CANADA PREPAID CARDS MARKET BY USAGE, 2016 - 2022, USD
MILLION

TABLE 81 MEXICO PREPAID CARDS MARKET, 2012 - 2015, USD MILLION

TABLE 82 MEXICO PREPAID CARDS MARKET, 2016 - 2022, USD MILLION

TABLE 83 MEXICO PREPAID CARDS MARKET BY CARD TYPE, 2012 - 2015, USD MILLION

TABLE 84 MEXICO PREPAID CARDS MARKET BY CARD TYPE, 2016 - 2022, USD MILLION

TABLE 85 MEXICO PREPAID CARDS MARKET BY VERTICAL, 2012 - 2015, USD MILLION

TABLE 86 MEXICO PREPAID CARDS MARKET BY VERTICAL, 2016 - 2022, USD MILLION

TABLE 87 MEXICO PREPAID CARDS MARKET BY USAGE, 2012 - 2015, USD MILLION

TABLE 88 MEXICO PREPAID CARDS MARKET BY USAGE, 2016 - 2022, USD MILLION

TABLE 89 REST OF NORTH AMERICA PREPAID CARDS MARKET, 2012 - 2015, USD MILLION

TABLE 90 REST OF NORTH AMERICA PREPAID CARDS MARKET, 2016 - 2022, USD MILLION

TABLE 91 REST OF NORTH AMERICA PREPAID CARDS MARKET BY CARD TYPE, 2012 - 2015, USD MILLION

TABLE 92 REST OF NORTH AMERICA PREPAID CARDS MARKET BY CARD TYPE, 2016 - 2022, USD MILLION

TABLE 93 REST OF NORTH AMERICA PREPAID CARDS MARKET BY VERTICAL, 2012 - 2015, USD MILLION

TABLE 94 REST OF NORTH AMERICA PREPAID CARDS MARKET BY VERTICAL, 2016 - 2022, USD MILLION

TABLE 95 REST OF NORTH AMERICA PREPAID CARDS MARKET BY USAGE, 2012 - 2015, USD MILLION

TABLE 96 REST OF NORTH AMERICA PREPAID CARDS MARKET BY USAGE, 2016 - 2022, USD MILLION

TABLE 97 EUROPE PREPAID CARDS MARKET, 2012 - 2015, USD MILLION

TABLE 98 EUROPE PREPAID CARDS MARKET, 2016 - 2022, USD MILLION

TABLE 99 EUROPE PREPAID CARDS MARKET BY CARD TYPE, 2012 - 2015, USD MILLION

TABLE 100 EUROPE PREPAID CARDS MARKET BY CARD TYPE, 2016 - 2022, USD MILLION

TABLE 101 EUROPE MULTI-PURPOSE PREPAID CARDS MARKET BY COUNTRY, 2012 - 2015, USD MILLION

TABLE 102 EUROPE MULTI-PURPOSE PREPAID CARDS MARKET BY COUNTRY,

2016 - 2022, USD MILLION

TABLE 103 EUROPE SINGLE-PURPOSE PREPAID CARDS MARKET BY COUNTRY,
2012 - 2015, USD MILLION

TABLE 104 EUROPE SINGLE-PURPOSE PREPAID CARDS MARKET BY COUNTRY,
2016 - 2022, USD MILLION

TABLE 105 EUROPE PREPAID CARDS MARKET BY VERTICAL, 2012 - 2015, USD
MILLION

TABLE 106 EUROPE PREPAID CARDS MARKET BY VERTICAL, 2016 - 2022, USD
MILLION

TABLE 107 EUROPE RETAIL PREPAID CARDS MARKET BY COUNTRY, 2012 -
2015, USD MILLION

TABLE 108 EUROPE RETAIL PREPAID CARDS MARKET BY COUNTRY, 2016 -
2022, USD MILLION

TABLE 109 EUROPE CORPORATE INSTITUTIONS PREPAID CARDS MARKET BY
COUNTRY, 2012 - 2015, USD MILLION

TABLE 110 EUROPE CORPORATE INSTITUTIONS PREPAID CARDS MARKET BY
COUNTRY, 2016 - 2022, USD MILLION

TABLE 111 EUROPE GOVERNMENT PREPAID CARDS MARKET BY COUNTRY,
2012 - 2015, USD MILLION

TABLE 112 EUROPE GOVERNMENT PREPAID CARDS MARKET BY COUNTRY,
2016 - 2022, USD MILLION

TABLE 113 EUROPE FINANCIAL INSTITUTIONS & OTHERS PREPAID CARDS
MARKET BY COUNTRY, 2012 - 2015, USD MILLION

TABLE 114 EUROPE FINANCIAL INSTITUTIONS & OTHERS PREPAID CARDS
MARKET BY COUNTRY, 2016 - 2022, USD MILLION

TABLE 115 EUROPE PREPAID CARDS MARKET BY USAGE, 2012 - 2015, USD
MILLION

TABLE 116 EUROPE PREPAID CARDS MARKET BY USAGE, 2016 - 2022, USD
MILLION

TABLE 117 EUROPE PREPAID CARDS IN GENERAL PURPOSE RELOADABLE
CARDS MARKET BY COUNTRY, 2012 - 2015, USD MILLION

TABLE 118 EUROPE PREPAID CARDS IN GENERAL PURPOSE RELOADABLE
CARDS MARKET BY COUNTRY, 2016 - 2022, USD MILLION

TABLE 119 EUROPE PREPAID CARDS IN GIFT CARD MARKET BY COUNTRY,
2012 - 2015, USD MILLION

TABLE 120 EUROPE PREPAID CARDS IN GIFT CARD MARKET BY COUNTRY,
2016 - 2022, USD MILLION

TABLE 121 EUROPE PREPAID CARDS IN GOVERNMENT
BENEFITS/DISBURSEMENT CARD MARKET BY COUNTRY, 2012 - 2015, USD

MILLION

TABLE 122 EUROPE PREPAID CARDS IN GOVERNMENT

BENEFITS/DISBURSEMENT CARD MARKET BY COUNTRY, 2016 - 2022, USD
MILLION

TABLE 123 EUROPE PREPAID CARDS IN INCENTIVE/PAYROLL CARD MARKET
BY COUNTRY, 2012 - 2015, USD MILLION

TABLE 124 EUROPE PREPAID CARDS IN INCENTIVE/PAYROLL CARD MARKET
BY COUNTRY, 2016 - 2022, USD MILLION

TABLE 125 EUROPE PREPAID CARDS IN OTHER USAGE MARKET BY COUNTRY,
2012 - 2015, USD MILLION

TABLE 126 EUROPE PREPAID CARDS IN OTHER USAGE MARKET BY COUNTRY,
2016 - 2022, USD MILLION

TABLE 127 EUROPE PREPAID CARDS MARKET BY COUNTRY, 2012 - 2015, USD
MILLION

TABLE 128 EUROPE PREPAID CARDS MARKET BY COUNTRY, 2016 - 2022, USD
MILLION

TABLE 129 GERMANY PREPAID CARDS MARKET, 2012 - 2015, USD MILLION

TABLE 130 GERMANY PREPAID CARDS MARKET, 2016 - 2022, USD MILLION

TABLE 131 GERMANY PREPAID CARDS MARKET BY CARD TYPE, 2012 - 2015,
USD MILLION

TABLE 132 GERMANY PREPAID CARDS MARKET BY CARD TYPE, 2016 - 2022,
USD MILLION

TABLE 133 GERMANY PREPAID CARDS MARKET BY VERTICAL, 2012 - 2015, USD
MILLION

TABLE 134 GERMANY PREPAID CARDS MARKET BY VERTICAL, 2016 - 2022, USD
MILLION

TABLE 135 GERMANY PREPAID CARDS MARKET BY USAGE, 2012 - 2015, USD
MILLION

TABLE 136 GERMANY PREPAID CARDS MARKET BY USAGE, 2016 - 2022, USD
MILLION

TABLE 137 UK PREPAID CARDS MARKET, 2012 - 2015, USD MILLION

TABLE 138 UK PREPAID CARDS MARKET, 2016 - 2022, USD MILLION

TABLE 139 UK PREPAID CARDS MARKET BY CARD TYPE, 2012 - 2015, USD
MILLION

TABLE 140 UK PREPAID CARDS MARKET BY CARD TYPE, 2016 - 2022, USD
MILLION

TABLE 141 UK PREPAID CARDS MARKET BY VERTICAL, 2012 - 2015, USD
MILLION

TABLE 142 UK PREPAID CARDS MARKET BY VERTICAL, 2016 - 2022, USD

MILLION

TABLE 143 UK PREPAID CARDS MARKET BY USAGE, 2012 - 2015, USD MILLION

TABLE 144 UK PREPAID CARDS MARKET BY USAGE, 2016 - 2022, USD MILLION

TABLE 145 FRANCE PREPAID CARDS MARKET, 2012 - 2015, USD MILLION

TABLE 146 FRANCE PREPAID CARDS MARKET, 2016 - 2022, USD MILLION

TABLE 147 FRANCE PREPAID CARDS MARKET BY CARD TYPE, 2012 - 2015, USD MILLION

TABLE 148 FRANCE PREPAID CARDS MARKET BY CARD TYPE, 2016 - 2022, USD MILLION

TABLE 149 FRANCE PREPAID CARDS MARKET BY VERTICAL, 2012 - 2015, USD MILLION

TABLE 150 FRANCE PREPAID CARDS MARKET BY VERTICAL, 2016 - 2022, USD MILLION

TABLE 151 FRANCE PREPAID CARDS MARKET BY USAGE, 2012 - 2015, USD MILLION

TABLE 152 FRANCE PREPAID CARDS MARKET BY USAGE, 2016 - 2022, USD MILLION

TABLE 153 RUSSIA PREPAID CARDS MARKET, 2012 - 2015, USD MILLION

TABLE 154 RUSSIA PREPAID CARDS MARKET, 2016 - 2022, USD MILLION

TABLE 155 RUSSIA PREPAID CARDS MARKET BY CARD TYPE, 2012 - 2015, USD MILLION

TABLE 156 RUSSIA PREPAID CARDS MARKET BY CARD TYPE, 2016 - 2022, USD MILLION

TABLE 157 RUSSIA PREPAID CARDS MARKET BY VERTICAL, 2012 - 2015, USD MILLION

TABLE 158 RUSSIA PREPAID CARDS MARKET BY VERTICAL, 2016 - 2022, USD MILLION

TABLE 159 RUSSIA PREPAID CARDS MARKET BY USAGE, 2012 - 2015, USD MILLION

TABLE 160 RUSSIA PREPAID CARDS MARKET BY USAGE, 2016 - 2022, USD MILLION

TABLE 161 SPAIN PREPAID CARDS MARKET, 2012 - 2015, USD MILLION

TABLE 162 SPAIN PREPAID CARDS MARKET, 2016 - 2022, USD MILLION

TABLE 163 SPAIN PREPAID CARDS MARKET BY CARD TYPE, 2012 - 2015, USD MILLION

TABLE 164 SPAIN PREPAID CARDS MARKET BY CARD TYPE, 2016 - 2022, USD MILLION

TABLE 165 SPAIN PREPAID CARDS MARKET BY VERTICAL, 2012 - 2015, USD MILLION

TABLE 166 SPAIN PREPAID CARDS MARKET BY VERTICAL, 2016 - 2022, USD MILLION

TABLE 167 SPAIN PREPAID CARDS MARKET BY USAGE, 2012 - 2015, USD MILLION

TABLE 168 SPAIN PREPAID CARDS MARKET BY USAGE, 2016 - 2022, USD MILLION

TABLE 169 ITALY PREPAID CARDS MARKET, 2012 - 2015, USD MILLION

TABLE 170 ITALY PREPAID CARDS MARKET, 2016 - 2022, USD MILLION

TABLE 171 ITALY PREPAID CARDS MARKET BY CARD TYPE, 2012 - 2015, USD MILLION

TABLE 172 ITALY PREPAID CARDS MARKET BY CARD TYPE, 2016 - 2022, USD MILLION

TABLE 173 ITALY PREPAID CARDS MARKET BY VERTICAL, 2012 - 2015, USD MILLION

TABLE 174 ITALY PREPAID CARDS MARKET BY VERTICAL, 2016 - 2022, USD MILLION

TABLE 175 ITALY PREPAID CARDS MARKET BY USAGE, 2012 - 2015, USD MILLION

TABLE 176 ITALY PREPAID CARDS MARKET BY USAGE, 2016 - 2022, USD MILLION

TABLE 177 REST OF EUROPE PREPAID CARDS MARKET, 2012 - 2015, USD MILLION

TABLE 178 REST OF EUROPE PREPAID CARDS MARKET, 2016 - 2022, USD MILLION

TABLE 179 REST OF EUROPE PREPAID CARDS MARKET BY CARD TYPE, 2012 - 2015, USD MILLION

TABLE 180 REST OF EUROPE PREPAID CARDS MARKET BY CARD TYPE, 2016 - 2022, USD MILLION

TABLE 181 REST OF EUROPE PREPAID CARDS MARKET BY VERTICAL, 2012 - 2015, USD MILLION

TABLE 182 REST OF EUROPE PREPAID CARDS MARKET BY VERTICAL, 2016 - 2022, USD MILLION

TABLE 183 REST OF EUROPE PREPAID CARDS MARKET BY USAGE, 2012 - 2015, USD MILLION

TABLE 184 REST OF EUROPE PREPAID CARDS MARKET BY USAGE, 2016 - 2022, USD MILLION

TABLE 185 ASIA-PACIFIC PREPAID CARDS MARKET, 2012 - 2015, USD MILLION

TABLE 186 ASIA-PACIFIC PREPAID CARDS MARKET, 2016 - 2022, USD MILLION

TABLE 187 ASIA-PACIFIC PREPAID CARDS MARKET BY CARD TYPE, 2012 - 2015,

USD MILLION

TABLE 188 ASIA-PACIFIC PREPAID CARDS MARKET BY CARD TYPE, 2016 - 2022, USD MILLION

TABLE 189 ASIA-PACIFIC MULTI-PURPOSE PREPAID CARDS MARKET BY COUNTRY, 2012 - 2015, USD MILLION

TABLE 190 ASIA-PACIFIC MULTI-PURPOSE PREPAID CARDS MARKET BY COUNTRY, 2016 - 2022, USD MILLION

TABLE 191 ASIA-PACIFIC SINGLE-PURPOSE PREPAID CARDS MARKET BY COUNTRY, 2012 - 2015, USD MILLION

TABLE 192 ASIA-PACIFIC SINGLE-PURPOSE PREPAID CARDS MARKET BY COUNTRY, 2016 - 2022, USD MILLION

TABLE 193 ASIA-PACIFIC PREPAID CARDS MARKET BY VERTICAL, 2012 - 2015, USD MILLION

TABLE 194 ASIA-PACIFIC PREPAID CARDS MARKET BY VERTICAL, 2016 - 2022, USD MILLION

TABLE 195 ASIA-PACIFIC RETAIL PREPAID CARDS MARKET BY COUNTRY, 2012 - 2015, USD MILLION

TABLE 196 ASIA-PACIFIC RETAIL PREPAID CARDS MARKET BY COUNTRY, 2016 - 2022, USD MILLION

TABLE 197 ASIA-PACIFIC CORPORATE INSTITUTIONS PREPAID CARDS MARKET BY COUNTRY, 2012 - 2015, USD MILLION

TABLE 198 ASIA-PACIFIC CORPORATE INSTITUTIONS PREPAID CARDS MARKET BY COUNTRY, 2016 - 2022, USD MILLION

TABLE 199 ASIA-PACIFIC GOVERNMENT PREPAID CARDS MARKET BY COUNTRY, 2012 - 2015, USD MILLION

TABLE 200 ASIA-PACIFIC GOVERNMENT PREPAID CARDS MARKET BY COUNTRY, 2016 - 2022, USD MILLION

TABLE 201 ASIA-PACIFIC FINANCIAL INSTITUTIONS & OTHERS PREPAID CARDS MARKET BY COUNTRY, 2012 - 2015, USD MILLION

TABLE 202 ASIA-PACIFIC FINANCIAL INSTITUTIONS & OTHERS PREPAID CARDS MARKET BY COUNTRY, 2016 - 2022, USD MILLION

TABLE 203 ASIA-PACIFIC PREPAID CARDS MARKET BY USAGE, 2012 - 2015, USD MILLION

TABLE 204 ASIA-PACIFIC PREPAID CARDS MARKET BY USAGE, 2016 - 2022, USD MILLION

TABLE 205 ASIA-PACIFIC PREPAID CARDS IN GENERAL PURPOSE RELOADABLE CARDS MARKET BY COUNTRY, 2012 - 2015, USD MILLION

TABLE 206 ASIA-PACIFIC PREPAID CARDS IN GENERAL PURPOSE RELOADABLE CARDS MARKET BY COUNTRY, 2016 - 2022, USD MILLION

TABLE 207 ASIA-PACIFIC PREPAID CARDS IN GIFT CARD MARKET BY COUNTRY, 2012 - 2015, USD MILLION

TABLE 208 ASIA-PACIFIC PREPAID CARDS IN GIFT CARD MARKET BY COUNTRY, 2016 - 2022, USD MILLION

TABLE 209 ASIA-PACIFIC PREPAID CARDS IN GOVERNMENT BENEFITS/DISBURSEMENT CARD MARKET BY COUNTRY, 2012 - 2015, USD MILLION

TABLE 210 ASIA-PACIFIC PREPAID CARDS IN GOVERNMENT BENEFITS/DISBURSEMENT CARD MARKET BY COUNTRY, 2016 - 2022, USD MILLION

TABLE 211 ASIA-PACIFIC PREPAID CARDS IN INCENTIVE/PAYROLL CARD MARKET BY COUNTRY, 2012 - 2015, USD MILLION

TABLE 212 ASIA-PACIFIC PREPAID CARDS IN INCENTIVE/PAYROLL CARD MARKET BY COUNTRY, 2016 - 2022, USD MILLION

TABLE 213 ASIA-PACIFIC PREPAID CARDS IN OTHER USAGE MARKET BY COUNTRY, 2012 - 2015, USD MILLION

TABLE 214 ASIA-PACIFIC PREPAID CARDS IN OTHER USAGE MARKET BY COUNTRY, 2016 - 2022, USD MILLION

TABLE 215 ASIA-PACIFIC PREPAID CARDS MARKET BY COUNTRY, 2012 - 2015, USD MILLION

TABLE 216 ASIA-PACIFIC PREPAID CARDS MARKET BY COUNTRY, 2016 - 2022, USD MILLION

TABLE 217 CHINA PREPAID CARDS MARKET, 2012 - 2015, USD MILLION

TABLE 218 CHINA PREPAID CARDS MARKET, 2016 - 2022, USD MILLION

TABLE 219 CHINA PREPAID CARDS MARKET BY CARD TYPE, 2012 - 2015, USD MILLION

TABLE 220 CHINA PREPAID CARDS MARKET BY CARD TYPE, 2016 - 2022, USD MILLION

TABLE 221 CHINA PREPAID CARDS MARKET BY VERTICAL, 2012 - 2015, USD MILLION

TABLE 222 CHINA PREPAID CARDS MARKET BY VERTICAL, 2016 - 2022, USD MILLION

TABLE 223 CHINA PREPAID CARDS MARKET BY USAGE, 2012 - 2015, USD MILLION

TABLE 224 CHINA PREPAID CARDS MARKET BY USAGE, 2016 - 2022, USD MILLION

TABLE 225 JAPAN PREPAID CARDS MARKET, 2012 - 2015, USD MILLION

TABLE 226 JAPAN PREPAID CARDS MARKET, 2016 - 2022, USD MILLION

TABLE 227 JAPAN PREPAID CARDS MARKET BY CARD TYPE, 2012 - 2015, USD

MILLION

TABLE 228 JAPAN PREPAID CARDS MARKET BY CARD TYPE, 2016 - 2022, USD
MILLION

TABLE 229 JAPAN PREPAID CARDS MARKET BY VERTICAL, 2012 - 2015, USD
MILLION

TABLE 230 JAPAN PREPAID CARDS MARKET BY VERTICAL, 2016 - 2022, USD
MILLION

TABLE 231 JAPAN PREPAID CARDS MARKET BY USAGE, 2012 - 2015, USD
MILLION

TABLE 232 JAPAN PREPAID CARDS MARKET BY USAGE, 2016 - 2022, USD
MILLION

TABLE 233 INDIA PREPAID CARDS MARKET, 2012 - 2015, USD MILLION

TABLE 234 INDIA PREPAID CARDS MARKET, 2016 - 2022, USD MILLION

TABLE 235 INDIA PREPAID CARDS MARKET BY CARD TYPE, 2012 - 2015, USD
MILLION

TABLE 236 INDIA PREPAID CARDS MARKET BY CARD TYPE, 2016 - 2022, USD
MILLION

TABLE 237 INDIA PREPAID CARDS MARKET BY VERTICAL, 2012 - 2015, USD
MILLION

TABLE 238 INDIA PREPAID CARDS MARKET BY VERTICAL, 2016 - 2022, USD
MILLION

TABLE 239 INDIA PREPAID CARDS MARKET BY USAGE, 2012 - 2015, USD
MILLION

TABLE 240 INDIA PREPAID CARDS MARKET BY USAGE, 2016 - 2022, USD
MILLION

TABLE 241 SOUTH KOREA PREPAID CARDS MARKET, 2012 - 2015, USD MILLION

TABLE 242 SOUTH KOREA PREPAID CARDS MARKET, 2016 - 2022, USD MILLION

TABLE 243 SOUTH KOREA PREPAID CARDS MARKET BY CARD TYPE, 2012 -
2015, USD MILLION

TABLE 244 SOUTH KOREA PREPAID CARDS MARKET BY CARD TYPE, 2016 -
2022, USD MILLION

TABLE 245 SOUTH KOREA PREPAID CARDS MARKET BY VERTICAL, 2012 - 2015,
USD MILLION

TABLE 246 SOUTH KOREA PREPAID CARDS MARKET BY VERTICAL, 2016 - 2022,
USD MILLION

TABLE 247 SOUTH KOREA PREPAID CARDS MARKET BY USAGE, 2012 - 2015,
USD MILLION

TABLE 248 SOUTH KOREA PREPAID CARDS MARKET BY USAGE, 2016 - 2022,
USD MILLION

TABLE 249 SINGAPORE PREPAID CARDS MARKET, 2012 - 2015, USD MILLION

TABLE 250 SINGAPORE PREPAID CARDS MARKET, 2016 - 2022, USD MILLION

TABLE 251 SINGAPORE PREPAID CARDS MARKET BY CARD TYPE, 2012 - 2015, USD MILLION

TABLE 252 SINGAPORE PREPAID CARDS MARKET BY CARD TYPE, 2016 - 2022, USD MILLION

TABLE 253 SINGAPORE PREPAID CARDS MARKET BY VERTICAL, 2012 - 2015, USD MILLION

TABLE 254 SINGAPORE PREPAID CARDS MARKET BY VERTICAL, 2016 - 2022, USD MILLION

TABLE 255 SINGAPORE PREPAID CARDS MARKET BY USAGE, 2012 - 2015, USD MILLION

TABLE 256 SINGAPORE PREPAID CARDS MARKET BY USAGE, 2016 - 2022, USD MILLION

TABLE 257 MALAYSIA PREPAID CARDS MARKET, 2012 - 2015, USD MILLION

TABLE 258 MALAYSIA PREPAID CARDS MARKET, 2016 - 2022, USD MILLION

TABLE 259 MALAYSIA PREPAID CARDS MARKET BY CARD TYPE, 2012 - 2015, USD MILLION

TABLE 260 MALAYSIA PREPAID CARDS MARKET BY CARD TYPE, 2016 - 2022, USD MILLION

TABLE 261 MALAYSIA PREPAID CARDS MARKET BY VERTICAL, 2012 - 2015, USD MILLION

TABLE 262 MALAYSIA PREPAID CARDS MARKET BY VERTICAL, 2016 - 2022, USD MILLION

TABLE 263 MALAYSIA PREPAID CARDS MARKET BY USAGE, 2012 - 2015, USD MILLION

TABLE 264 MALAYSIA PREPAID CARDS MARKET BY USAGE, 2016 - 2022, USD MILLION

TABLE 265 REST OF ASIA-PACIFIC PREPAID CARDS MARKET, 2012 - 2015, USD MILLION

TABLE 266 REST OF ASIA-PACIFIC PREPAID CARDS MARKET, 2016 - 2022, USD MILLION

TABLE 267 REST OF ASIA-PACIFIC PREPAID CARDS MARKET BY CARD TYPE, 2012 - 2015, USD MILLION

TABLE 268 REST OF ASIA-PACIFIC PREPAID CARDS MARKET BY CARD TYPE, 2016 - 2022, USD MILLION

TABLE 269 REST OF ASIA-PACIFIC PREPAID CARDS MARKET BY VERTICAL, 2012 - 2015, USD MILLION

TABLE 270 REST OF ASIA-PACIFIC PREPAID CARDS MARKET BY VERTICAL,

2016 - 2022, USD MILLION

TABLE 271 REST OF ASIA-PACIFIC PREPAID CARDS MARKET BY USAGE, 2012 - 2015, USD MILLION

TABLE 272 REST OF ASIA-PACIFIC PREPAID CARDS MARKET BY USAGE, 2016 - 2022, USD MILLION

TABLE 273 LAMEA PREPAID CARDS MARKET, 2012 - 2015, USD MILLION

TABLE 274 LAMEA PREPAID CARDS MARKET, 2016 - 2022, USD MILLION

TABLE 275 LAMEA PREPAID CARDS MARKET BY CARD TYPE, 2012 - 2015, USD MILLION

TABLE 276 LAMEA PREPAID CARDS MARKET BY CARD TYPE, 2016 - 2022, USD MILLION

TABLE 277 LAMEA MULTI-PURPOSE PREPAID CARDS MARKET BY COUNTRY, 2012 - 2015, USD MILLION

TABLE 278 LAMEA MULTI-PURPOSE PREPAID CARDS MARKET BY COUNTRY, 2016 - 2022, USD MILLION

TABLE 279 LAMEA SINGLE-PURPOSE PREPAID CARDS MARKET BY COUNTRY, 2012 - 2015, USD MILLION

TABLE 280 LAMEA SINGLE-PURPOSE PREPAID CARDS MARKET BY COUNTRY, 2016 - 2022, USD MILLION

TABLE 281 LAMEA PREPAID CARDS MARKET BY VERTICAL, 2012 - 2015, USD MILLION

TABLE 282 LAMEA PREPAID CARDS MARKET BY VERTICAL, 2016 - 2022, USD MILLION

TABLE 283 LAMEA RETAIL PREPAID CARDS MARKET BY COUNTRY, 2012 - 2015, USD MILLION

TABLE 284 LAMEA RETAIL PREPAID CARDS MARKET BY COUNTRY, 2016 - 2022, USD MILLION

TABLE 285 LAMEA CORPORATE INSTITUTIONS PREPAID CARDS MARKET BY COUNTRY, 2012 - 2015, USD MILLION

TABLE 286 LAMEA CORPORATE INSTITUTIONS PREPAID CARDS MARKET BY COUNTRY, 2016 - 2022, USD MILLION

TABLE 287 LAMEA GOVERNMENT PREPAID CARDS MARKET BY COUNTRY, 2012 - 2015, USD MILLION

TABLE 288 LAMEA GOVERNMENT PREPAID CARDS MARKET BY COUNTRY, 2016 - 2022, USD MILLION

TABLE 289 LAMEA FINANCIAL INSTITUTIONS & OTHERS PREPAID CARDS MARKET BY COUNTRY, 2012 - 2015, USD MILLION

TABLE 290 LAMEA FINANCIAL INSTITUTIONS & OTHERS PREPAID CARDS MARKET BY COUNTRY, 2016 - 2022, USD MILLION

TABLE 291 LAMEA PREPAID CARDS MARKET BY USAGE, 2012 - 2015, USD MILLION

TABLE 292 LAMEA PREPAID CARDS MARKET BY USAGE, 2016 - 2022, USD MILLION

TABLE 293 LAMEA PREPAID CARDS IN GENERAL PURPOSE RELOADABLE CARDS MARKET BY COUNTRY, 2012 - 2015, USD MILLION

TABLE 294 LAMEA PREPAID CARDS IN GENERAL PURPOSE RELOADABLE CARDS MARKET BY COUNTRY, 2016 - 2022, USD MILLION

TABLE 295 LAMEA PREPAID CARDS IN GIFT CARD MARKET BY COUNTRY, 2012 - 2015, USD MILLION

TABLE 296 LAMEA PREPAID CARDS IN GIFT CARD MARKET BY COUNTRY, 2016 - 2022, USD MILLION

TABLE 297 LAMEA PREPAID CARDS IN GOVERNMENT BENEFITS/DISBURSEMENT CARD MARKET BY COUNTRY, 2012 - 2015, USD MILLION

TABLE 298 LAMEA PREPAID CARDS IN GOVERNMENT BENEFITS/DISBURSEMENT CARD MARKET BY COUNTRY, 2016 - 2022, USD MILLION

TABLE 299 LAMEA PREPAID CARDS IN INCENTIVE/PAYROLL CARD MARKET BY COUNTRY, 2012 - 2015, USD MILLION

TABLE 300 LAMEA PREPAID CARDS IN INCENTIVE/PAYROLL CARD MARKET BY COUNTRY, 2016 - 2022, USD MILLION

TABLE 301 LAMEA PREPAID CARDS IN OTHER USAGE MARKET BY COUNTRY, 2012 - 2015, USD MILLION

TABLE 302 LAMEA PREPAID CARDS IN OTHER USAGE MARKET BY COUNTRY, 2016 - 2022, USD MILLION

TABLE 303 LAMEA PREPAID CARDS MARKET BY COUNTRY, 2012 - 2015, USD MILLION

TABLE 304 LAMEA PREPAID CARDS MARKET BY COUNTRY, 2016 - 2022, USD MILLION

TABLE 305 BRAZIL PREPAID CARDS MARKET, 2012 - 2015, USD MILLION

TABLE 306 BRAZIL PREPAID CARDS MARKET, 2016 - 2022, USD MILLION

TABLE 307 BRAZIL PREPAID CARDS MARKET BY CARD TYPE, 2012 - 2015, USD MILLION

TABLE 308 BRAZIL PREPAID CARDS MARKET BY CARD TYPE, 2016 - 2022, USD MILLION

TABLE 309 BRAZIL PREPAID CARDS MARKET BY VERTICAL, 2012 - 2015, USD MILLION

TABLE 310 BRAZIL PREPAID CARDS MARKET BY VERTICAL, 2016 - 2022, USD

MILLION

TABLE 311 BRAZIL PREPAID CARDS MARKET BY USAGE, 2012 - 2015, USD
MILLION

TABLE 312 BRAZIL PREPAID CARDS MARKET BY USAGE, 2016 - 2022, USD
MILLION

TABLE 313 ARGENTINA PREPAID CARDS MARKET, 2012 - 2015, USD MILLION

TABLE 314 ARGENTINA PREPAID CARDS MARKET, 2016 - 2022, USD MILLION

TABLE 315 ARGENTINA PREPAID CARDS MARKET BY CARD TYPE, 2012 - 2015,
USD MILLION

TABLE 316 ARGENTINA PREPAID CARDS MARKET BY CARD TYPE, 2016 - 2022,
USD MILLION

TABLE 317 ARGENTINA PREPAID CARDS MARKET BY VERTICAL, 2012 - 2015,
USD MILLION

TABLE 318 ARGENTINA PREPAID CARDS MARKET BY VERTICAL, 2016 - 2022,
USD MILLION

TABLE 319 ARGENTINA PREPAID CARDS MARKET BY USAGE, 2012 - 2015, USD
MILLION

TABLE 320 ARGENTINA PREPAID CARDS MARKET BY USAGE, 2016 - 2022, USD
MILLION

TABLE 321 UAE PREPAID CARDS MARKET, 2012 - 2015, USD MILLION

TABLE 322 UAE PREPAID CARDS MARKET, 2016 - 2022, USD MILLION

TABLE 323 UAE PREPAID CARDS MARKET BY CARD TYPE, 2012 - 2015, USD
MILLION

TABLE 324 UAE PREPAID CARDS MARKET BY CARD TYPE, 2016 - 2022, USD
MILLION

TABLE 325 UAE PREPAID CARDS MARKET BY VERTICAL, 2012 - 2015, USD
MILLION

TABLE 326 UAE PREPAID CARDS MARKET BY VERTICAL, 2016 - 2022, USD
MILLION

TABLE 327 UAE PREPAID CARDS MARKET BY USAGE, 2012 - 2015, USD MILLION

TABLE 328 UAE PREPAID CARDS MARKET BY USAGE, 2016 - 2022, USD MILLION

TABLE 329 SAUDI ARABIA PREPAID CARDS MARKET, 2012 - 2015, USD MILLION

TABLE 330 SAUDI ARABIA PREPAID CARDS MARKET, 2016 - 2022, USD MILLION

TABLE 331 SAUDI ARABIA PREPAID CARDS MARKET BY CARD TYPE, 2012 -
2015, USD MILLION

TABLE 332 SAUDI ARABIA PREPAID CARDS MARKET BY CARD TYPE, 2016 -
2022, USD MILLION

TABLE 333 SAUDI ARABIA PREPAID CARDS MARKET BY VERTICAL, 2012 - 2015,
USD MILLION

TABLE 334 SAUDI ARABIA PREPAID CARDS MARKET BY VERTICAL, 2016 - 2022, USD MILLION

TABLE 335 SAUDI ARABIA PREPAID CARDS MARKET BY USAGE, 2012 - 2015, USD MILLION

TABLE 336 SAUDI ARABIA PREPAID CARDS MARKET BY USAGE, 2016 - 2022, USD MILLION

TABLE 337 SOUTH AFRICA PREPAID CARDS MARKET, 2012 - 2015, USD MILLION

TABLE 338 SOUTH AFRICA PREPAID CARDS MARKET, 2016 - 2022, USD MILLION

TABLE 339 SOUTH AFRICA PREPAID CARDS MARKET BY CARD TYPE, 2012 - 2015, USD MILLION

TABLE 340 SOUTH AFRICA PREPAID CARDS MARKET BY CARD TYPE, 2016 - 2022, USD MILLION

TABLE 341 SOUTH AFRICA PREPAID CARDS MARKET BY VERTICAL, 2012 - 2015, USD MILLION

TABLE 342 SOUTH AFRICA PREPAID CARDS MARKET BY VERTICAL, 2016 - 2022, USD MILLION

TABLE 343 SOUTH AFRICA PREPAID CARDS MARKET BY USAGE, 2012 - 2015, USD MILLION

TABLE 344 SOUTH AFRICA PREPAID CARDS MARKET BY USAGE, 2016 - 2022, USD MILLION

TABLE 345 NIGERIA PREPAID CARDS MARKET, 2012 - 2015, USD MILLION

TABLE 346 NIGERIA PREPAID CARDS MARKET, 2016 - 2022, USD MILLION

TABLE 347 NIGERIA PREPAID CARDS MARKET BY CARD TYPE, 2012 - 2015, USD MILLION

TABLE 348 NIGERIA PREPAID CARDS MARKET BY CARD TYPE, 2016 - 2022, USD MILLION

TABLE 349 NIGERIA PREPAID CARDS MARKET BY VERTICAL, 2012 - 2015, USD MILLION

TABLE 350 NIGERIA PREPAID CARDS MARKET BY VERTICAL, 2016 - 2022, USD MILLION

TABLE 351 NIGERIA PREPAID CARDS MARKET BY USAGE, 2012 - 2015, USD MILLION

TABLE 352 NIGERIA PREPAID CARDS MARKET BY USAGE, 2016 - 2022, USD MILLION

TABLE 353 REST OF LAMEA PREPAID CARDS MARKET, 2012 - 2015, USD MILLION

TABLE 354 REST OF LAMEA PREPAID CARDS MARKET, 2016 - 2022, USD MILLION

TABLE 355 REST OF LAMEA PREPAID CARDS MARKET BY CARD TYPE, 2012 -

2015, USD MILLION

TABLE 356 REST OF LAMEA PREPAID CARDS MARKET BY CARD TYPE, 2016 - 2022, USD MILLION

TABLE 357 REST OF LAMEA PREPAID CARDS MARKET BY VERTICAL, 2012 - 2015, USD MILLION

TABLE 358 REST OF LAMEA PREPAID CARDS MARKET BY VERTICAL, 2016 - 2022, USD MILLION

TABLE 359 REST OF LAMEA PREPAID CARDS MARKET BY USAGE, 2012 - 2015, USD MILLION

TABLE 360 REST OF LAMEA PREPAID CARDS MARKET BY USAGE, 2016 - 2022, USD MILLION

TABLE 361 KEY INFORMATION – GREEN DOT CORPORATION

TABLE 362 KEY INFORMATION – AMERICAN EXPRESS COMPANY

TABLE 363 KEY INFORMATION – JPMORGAN CHASE & CO.

TABLE 364 KEY INFORMATION MASTERCARD INCORPORATED

TABLE 365 KEY INFORMATION: EBAY

TABLE 366 KEY INFORMATION: TSYS

TABLE 367 KEY INFORMATION: THE WESTERN UNION COMPANY

TABLE 368 KEY INFORMATION: VISA, INC.

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