



Euromonitor
International

Financial Cards and Payments in India

January 2026

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EXECUTIVE SUMMARY

More segmented use of payment methods

KEY DATA FINDINGS

INDUSTRY PERFORMANCE

Evolving financial cards and payments landscape

Electronic transfers dominated by UPI for everyday payments while cards used for intentional high-value transactions

Rising adoption in smaller cities reshapes product demand

WHAT'S NEXT?

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[Charge Cards in India - Category analysis](#)

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High-end image

INDUSTRY PERFORMANCE

Exclusive positioning drives steady adoption amongst affluent consumers

Digital adoption and security features reinforce premium usage

WHAT'S NEXT?

Gradual expansion amongst high-income segments

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Credit Cards in India - Category analysis

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Further expansion of credit cards

INDUSTRY PERFORMANCE

Moderate growth in transaction value driven by higher spend per card

Commercial credit cards continue to gain traction amongst corporate clients

WHAT'S NEXT?

Digital adoption and premiumisation set to drive strong credit card usage in the forecast period

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

KEY DATA FINDINGS

2025 DEVELOPMENTS

Debit cards remains important, but for specific payment occasions

INDUSTRY PERFORMANCE

High penetration and moderating retail spend constrain growth
Changing consumer behaviour impacts debit card usage

WHAT'S NEXT?

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

KEY DATA FINDINGS

2025 DEVELOPMENTS

Younger urban consumers use open loop pre-paid cards for everyday payments

INDUSTRY PERFORMANCE

Open loop cards emerging as everyday payment choice
Closed loop cards retain strength in corporate and retail ecosystems

WHAT'S NEXT?

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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/financial-cards-and-payments-in-india/report.