



Financial Cards and Payments in Saudi Arabia

March 2026

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EXECUTIVE SUMMARY

Digital developments and e-commerce fuel growth

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INDUSTRY PERFORMANCE

Saudi Arabia accelerates transition towards a cashless economy

BNPL services reshape consumer spending behaviour

Digital banks transform the financial services landscape

Mobile wallets accelerate shift to cashless payments

WHAT'S NEXT?

Financial cards set to benefit from fintech expansion and digital adoption

COMPETITIVE LANDSCAPE

Al Rajhi Bank strengthens position through partnerships and co-branded card launches

Mastercard enhances cyber security and strengthens digital payment ecosystem

Saudi National Bank and Arab National Bank expand partnerships to accelerate payment innovation

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Aspirational image and new entrants attract interest

INDUSTRY PERFORMANCE

Charge card circulation continues to expand alongside premium consumer demand
Transaction volumes increase due to travel and corporate usage

WHAT'S NEXT?

Premium consumer growth and tourism expansion will support charge card transactions
Expansion in merchant acceptance and corporate usage will drive further adoption
Competition from other payment methods and high merchant fees may limit growth

COMPETITIVE LANDSCAPE

American Express maintains leadership through scale and expanding acceptance
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[Credit Cards in Saudi Arabia - Category analysis](#)

KEY DATA FINDINGS

2025 DEVELOPMENTS

Flexible payments and regulatory reforms offer bright prospects

INDUSTRY PERFORMANCE

SAMA's updated credit card rules strengthen transparency and support broader acceptance
Credit card usage grows as issuers expand instalments, rewards and Sharia-compliant propositions

WHAT'S NEXT?

Credit cards set to expand further as instalments and travel-led spend support demand
Tourism and premium travel benefits are expected to lift higher-value card spending
Digital wallets accelerate everyday credit card usage through convenience and instant activation

COMPETITIVE LANDSCAPE

Visa strengthens its presence through integration with Mada and digital innovation
Promotional campaigns and customer incentives strengthen issuer competition
Premium and Sharia-compliant credit card propositions expand across major banks
American Express expands access through open banking and acceptance growth
Visa strengthens long-term ecosystem through innovation centre and issuer partnerships

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Debit Cards in Saudi Arabia - Category analysis

KEY DATA FINDINGS

2025 DEVELOPMENTS

Government initiatives boost demand

INDUSTRY PERFORMANCE

Debit cards in circulation increase as inflation remains moderate and digital payments expand

Mada network and e-commerce expansion support strong debit card transaction growth

WHAT'S NEXT?

Debit card usage set to increase further as Saudi Arabia accelerates transition to cashless economy

Younger consumers and SME adoption support continued debit card growth

Alternative payment methods and digital wallets may moderate long-term debit card growth

COMPETITIVE LANDSCAPE

Mada remains the dominant operator of debit cards in Saudi Arabia

Major banks strengthen debit card penetration through Mada-linked offerings

SNB leads in scale while Alinma Bank stands out for innovation and digital capabilities

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KEY DATA FINDINGS

2025 DEVELOPMENTS

Fintech expansion and digital payments boost demand

INDUSTRY PERFORMANCE

Prepaid card circulation rises due to financial inclusion and payroll usage

Transaction growth supported by new launches and expanding use cases

WHAT'S NEXT?

Government initiatives and fintech innovation will support transaction growth

Payroll and workforce usage will continue expanding across sectors

Regulatory and competitive pressures may create challenges

COMPETITIVE LANDSCAPE

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