



**Euromonitor  
International**

# Debit Cards in the Philippines

March 2026

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2025 DEVELOPMENTS

Affluent focus keeps charge cards marginal

INDUSTRY PERFORMANCE

Charge cards remain niche with limited circulation

WHAT'S NEXT?

Significant development is unlikely over the forecast period

No major regulatory or institutional shifts expected

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KEY DATA FINDINGS

2025 DEVELOPMENTS

Faster onboarding and lifestyle positioning lift credit card usage

INDUSTRY PERFORMANCE

Credit card acquisition and usage accelerate in 2025

Fraud remains rising challenge

WHAT'S NEXT?

Credit card transactions are set to rise over forecast period

Contactless and tokenised payments will accelerate usage while regulatory shifts reshape market

COMPETITIVE LANDSCAPE

Mastercard leads operators, while neobanks drive innovation

BDO as biggest issuer

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## KEY DATA FINDINGS

### 2025 DEVELOPMENTS

Debit cards gain everyday relevance beyond cash withdrawals

### INDUSTRY PERFORMANCE

Expansion in debit card access and cashless usage

Security remains a key issue in debit card usage

### WHAT'S NEXT?

Debit card transactions set to rise over forecast period, with digital banks driving innovation and inclusion

Government-linked debit cards to expand reach, while new products focus on luxury and sustainability

### COMPETITIVE LANDSCAPE

Visa leads in network terms, BDO in issuance

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## KEY DATA FINDINGS

### 2025 DEVELOPMENTS

Mobile wallets reshape the pre-paid card role

### INDUSTRY PERFORMANCE

Growth slows as shift towards mobile wallets continues

Open loop cards outperform their closed loop counterparts

### WHAT'S NEXT?

Pre-paid card transactions set to slow down over the forecast period

New entrants and fintech partnerships could diversify pre-paid card offerings

### COMPETITIVE LANDSCAPE

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## COUNTRY REPORTS DISCLAIMER

### Financial Cards and Payments in the Philippines - Industry Overview

#### EXECUTIVE SUMMARY

Digital-first issuance lifts cards in circulation

#### KEY DATA FINDINGS

#### INDUSTRY PERFORMANCE

Credit and debit cards drive up number of cards in circulation

Product innovation and digital onboarding boost financial card usage.

Digital banks gain ground, improving financial inclusion

#### WHATS NEXT?

Cards in circulation will rise further in forecast period

Digitalisation and mobile wallets to drive progress

#### COMPETITIVE LANDSCAPE

BDO and Mastercard as leading players

EastWest bank focuses on lifestyle and retail

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