



Euromonitor
International

Debit Cards in South Korea

February 2026

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KEY DATA FINDINGS

2025 DEVELOPMENTS

Credit card revenues under pressure amid economic and policy changes

INDUSTRY PERFORMANCE

Credit card companies discontinue cards offering added benefits as revenues come under pressure
Slow growth in credit card transactions reflects low purchasing power amid economic uncertainty
Hyundai Card Co moves into leading position

WHAT'S NEXT?

Steady growth as credit cards remain key form of payment
Lower credit card fees will reduce potential revenues
Credit cards rolled out to individual business owners

COMPETITIVE LANDSCAPE

Players focus on the commercial segment
Hyundai Card Co delivers added services to attract corporates

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KEY DATA FINDINGS

2025 DEVELOPMENTS

Debit cards come under pressure from BNPL

INDUSTRY PERFORMANCE

- BNPL stifles debit card use among young adults
- Debit card transactions witness solid increase in 2025
- Growth in foreign transaction values supported by travel debit cards

WHAT'S NEXT?

- Youth demographic is key target audience for debit card players
- Card industry prepares to introduce stablecoins with debit card functionality
- Legally authorised guardians can now obtain debit cards to support those with impaired judgement

COMPETITIVE LANDSCAPE

- NongHyup Bank leads with widespread branches
- BC Card diversifies its business to add new revenue streams
- Hyundai Card Co and KEB Hana Card Co achieve share gains in 2024

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KEY DATA FINDINGS

2025 DEVELOPMENTS

Consistent performance for pre-paid cards

INDUSTRY PERFORMANCE

Consistent use of pre-paid cards fuelled by transportation products

Steady increase in T-Money transit card usage

Wider usage supports growth in pre-paid card transactions

WHAT'S NEXT?

New pre-paid financial cards emerge for teenagers

Pre-paid transport cards face competition from post-paid travel cards offering unlimited travel

Danal is first domestic company to directly launch a pre-paid card that supports stablecoin payments

COMPETITIVE LANDSCAPE

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2025 DEVELOPMENTS

Store cards are limited in competitive financial cards marketplace

INDUSTRY PERFORMANCE

Sluggish performance for store cards

Galleria Platinum Woori Card added to store card portfolio

WHAT'S NEXT?

Department and convenience stores required to register as Electronic Payment Gateway (PG)

Future growth potential for private label cards

Outbound tourism to boost air miles benefits

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EXECUTIVE SUMMARY

Shifting card usage reflects weaker purchasing power

KEY DATA FINDINGS

INDUSTRY PERFORMANCE

BNPL suppresses debit card usage

Credit card issuance has been negatively impacted

Policy initiatives boost pre-paid card use

WHAT'S NEXT?

Credit cards to remain in strong demand

Generation Alpha is a high priority to ensure longevity

Stablecoin currency is under development by fintech players

COMPETITIVE LANDSCAPE

Hyundai Card Co takes lead in credit cards

KB Kookmin Card Co Ltd invests in personal and commercial cards

T-Money leverages Apple pay wallet payment service

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