



Debit Cards in Singapore

January 2026

Table of Contents

KEY DATA FINDINGS

2025 DEVELOPMENTS

Charge card circulation and usage continue to grow amidst a move to digital and contactless payments

INDUSTRY PERFORMANCE

Usage increases for routine expenses as well as discretionary spending

Commercial charge cards perform well but challenges remain

WHAT'S NEXT?

Economic stability and regulatory developments to support the increasing use of charge cards

Limited merchant acceptance, high fees and strong competition to constrain charge cards

Contactless and mobile payment adoption to drive charge card usage

COMPETITIVE LANDSCAPE

American Express leverages trust and high-end positioning to maintain its dominance as charge cards operator and issuer

Diners Club expands reach and scope through strong investment

CATEGORY DATA

Table 1 - Charge Cards: Number of Cards in Circulation 2020-2025

Table 2 - Charge Cards Transactions 2020-2025

Table 3 - Charge Cards in Circulation: % Growth 2020-2025

Table 4 - Charge Cards Transactions: % Growth 2020-2025

Table 5 - Commercial Charge Cards: Number of Cards in Circulation 2020-2025

Table 6 - Commercial Charge Cards Transactions 2020-2025

Table 7 - Commercial Charge Cards in Circulation: % Growth 2020-2025

Table 8 - Commercial Charge Cards Transactions: % Growth 2020-2025

Table 9 - Personal Charge Cards: Number of Cards in Circulation 2020-2025

Table 10 - Personal Charge Cards Transactions 2020-2025

Table 11 - Personal Charge Cards in Circulation: % Growth 2020-2025

Table 12 - Personal Charge Cards Transactions: % Growth 2020-2025

Table 13 - Charge Cards: Number of Cards by Issuer 2020-2024

Table 14 - Charge Cards: Number of Cards by Operator 2020-2024

Table 15 - Charge Cards Payment Transaction Value by Issuer 2020-2024

Table 16 - Charge Cards Payment Transaction Value by Operator 2020-2024

Table 17 - Commercial Charge Cards: Number of Cards by Issuer 2020-2024

Table 18 - Commercial Charge Cards: Number of Cards by Operator 2020-2024

Table 19 - Commercial Charge Cards Payment Transaction Value by Issuer 2020-2024

Table 20 - Commercial Charge Cards Payment Transaction Value by Operator 2020-2024

Table 21 - Personal Charge Cards: Number of Cards by Issuer 2020-2024

Table 22 - Personal Charge Cards: Number of Cards by Operator 2020-2024

Table 23 - Personal Charge Cards Transaction Value by Issuer 2020-2024

Table 24 - Personal Charge Cards Transaction Value by Operator 2020-2024

Table 25 - Forecast Charge Cards: Number of Cards in Circulation 2025-2030

Table 26 - Forecast Charge Cards Transactions 2025-2030

Table 27 - Forecast Charge Cards in Circulation: % Growth 2025-2030

Table 28 - Forecast Charge Cards Transactions: % Growth 2025-2030

Table 29 - Forecast Commercial Charge Cards: Number of Cards in Circulation 2025-2030

Table 30 - Forecast Commercial Charge Cards Transactions 2025-2030

Table 31 - Forecast Commercial Charge Cards in Circulation: % Growth 2025-2030

Table 32 - Forecast Commercial Charge Cards Transactions: % Growth 2025-2030

Table 33 - Forecast Personal Charge Cards: Number of Cards in Circulation 2025-2030

Table 34 - Forecast Personal Charge Cards Transactions 2025-2030

Table 35 - Forecast Personal Charge Cards in Circulation: % Growth 2025-2030

Table 36 - Forecast Personal Charge Cards Transactions: % Growth 2025-2030

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[Credit Cards in Singapore - Category analysis](#)

[Credit Cards in Singapore - Company Profile](#)

KEY DATA FINDINGS

2025 DEVELOPMENTS

Credit card usage and transactions rise

INDUSTRY PERFORMANCE

More seamless and accessible payment opportunities boost the use of credit cards

Fraud and security measures move to the fore

WHAT'S NEXT?

Strong conditions for growth in credit cards

Credit cards gain popularity for everyday spending needs

Government infrastructure plans to boost digital payments

COMPETITIVE LANDSCAPE

Visa and UOB lead credit cards with deep integration and strategic expansion, respectively

UOB gains momentum among young adults while Diners Club emerges as a dynamic operator

CATEGORY DATA

Table 37 - Credit Cards: Number of Cards in Circulation 2020-2025

Table 38 - Credit Cards Transactions 2020-2025

Table 39 - Credit Cards in Circulation: % Growth 2020-2025

Table 40 - Credit Cards Transactions: % Growth 2020-2025

Table 41 - Commercial Credit Cards: Number of Cards in Circulation 2020-2025

Table 42 - Commercial Credit Cards Transactions 2020-2025

Table 43 - Commercial Credit Cards in Circulation: % Growth 2020-2025

Table 44 - Commercial Credit Cards Transactions: % Growth 2020-2025

Table 45 - Personal Credit Cards: Number of Cards in Circulation 2020-2025

Table 46 - Personal Credit Cards Transactions 2020-2025

Table 47 - Personal Credit Cards in Circulation: % Growth 2020-2025

Table 48 - Personal Credit Cards Transactions: % Growth 2020-2025

Table 49 - Credit Cards: Number of Cards by Issuer 2020-2024

Table 50 - Credit Cards: Number of Cards by Operator 2020-2024

Table 51 - Credit Cards Payment Transaction Value by Issuer 2020-2024

Table 52 - Credit Cards Payment Transaction Value by Operator 2020-2024

Table 53 - Commercial Credit Cards: Number of Cards by Issuer 2020-2024

Table 54 - Commercial Credit Cards: Number of Cards by Operator 2020-2024

Table 55 - Commercial Credit Cards Payment Transaction Value by Issuer 2020-2024

Table 56 - Commercial Credit Cards Payment Transaction Value by Operator 2020-2024

Table 57 - Personal Credit Cards: Number of Cards by Issuer 2020-2024

Table 58 - Personal Credit Cards: Number of Cards by Operator 2020-2024

Table 59 - Personal Credit Cards Payment Transaction Value by Issuer 2020-2024

Table 60 - Personal Credit Cards Payment Transaction Value by Operator 2020-2024

Table 61 - Forecast Credit Cards: Number of Cards in Circulation 2025-2030

Table 62 - Forecast Credit Cards Transactions 2025-2030

Table 63 - Forecast Credit Cards in Circulation: % Growth 2025-2030

Table 64 - Forecast Credit Cards Transactions: % Growth 2025-2030

Table 65 - Forecast Commercial Credit Cards: Number of Cards in Circulation 2025-2030

Table 66 - Forecast Commercial Credit Cards Transactions 2025-2030

Table 67 - Forecast Commercial Credit Cards in Circulation: % Growth 2025-2030

Table 68 - Forecast Commercial Credit Cards Transactions: % Growth 2025-2030

Table 69 - Forecast Personal Credit Cards: Number of Cards in Circulation 2025-2030

Table 70 - Forecast Personal Credit Cards Transactions 2025-2030

Table 71 - Forecast Personal Credit Cards in Circulation: % Growth 2025-2030

Table 72 - Forecast Personal Credit Cards Transactions: % Growth 2025-2030

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

[Debit Cards in Singapore - Company Profile](#)

KEY DATA FINDINGS

2025 DEVELOPMENTS

Growing adoption of debit cards in Singapore

INDUSTRY PERFORMANCE

Debit cards gain acceptance and usage occasions

Stablecoin-linked debit solutions emerging in Singapore

WHAT'S NEXT?

Debit card transactions set for further growth amid digital adoption

Rise of contactless and QR-based debit payments

Debit card issuers seek collaborations and partnerships to gain an edge

COMPETITIVE LANDSCAPE

NETS and DBS lead with wide coverage

UOB and China UnionPay add dynamism through investments

CATEGORY DATA

Table 73 - Debit Cards: Number of Cards in Circulation 2020-2025

Table 74 - Debit Cards Transactions 2020-2025

Table 75 - Debit Cards in Circulation: % Growth 2020-2025

Table 76 - Debit Cards Transactions: % Growth 2020-2025

Table 77 - Debit Cards: Number of Cards by Issuer 2020-2024

Table 78 - Debit Cards: Number of Cards by Operator 2020-2024

Table 79 - Debit Cards Payment Transaction Value by Issuer 2020-2024

Table 80 - Debit Cards Payment Transaction Value by Operator 2020-2024

Table 81 - Forecast Debit Cards: Number of Cards in Circulation 2025-2030

Table 82 - Forecast Debit Cards Transactions 2025-2030

Table 83 - Forecast Debit Cards in Circulation: % Growth 2025-2030

Table 84 - Forecast Debit Cards Transactions: % Growth 2025-2030

COUNTRY REPORTS DISCLAIMER

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

KEY DATA FINDINGS

2025 DEVELOPMENTS

Convenience, inclusivity and diverse operator strategies drive growth

INDUSTRY PERFORMANCE

Open loop remains the key format

Ongoing decline in the number of closed loop pre-paid cards in circulation

WHAT'S NEXT?

Rising adoption of pre-paid cards in Singapore

Integration with national e-payment infrastructure

Public transportation migration to drive the adoption of pre-paid cards

COMPETITIVE LANDSCAPE

Starbucks and Koi Thé stand out in a highly fragmented closed loop pre-paid cards competitive landscape

EZ-link modernises to stay ahead of the field

CATEGORY DATA

Table 85 - Pre-paid Cards: Number of Cards in Circulation 2020-2025

Table 86 - Pre-paid Cards Transactions 2020-2025

Table 87 - Pre-paid Cards in Circulation: % Growth 2020-2025

Table 88 - Pre-paid Cards Transactions: % Growth 2020-2025

Table 89 - Closed Loop Pre-paid Cards Transactions 2020-2025

Table 90 - Closed Loop Pre-paid Cards Transactions: % Growth 2020-2025

Table 91 - Open Loop Pre-paid Cards Transactions 2020-2025

Table 92 - Open Loop Pre-paid Cards Transactions: % Growth 2020-2025

Table 93 - Pre-paid Cards: Number of Cards by Issuer 2020-2024

Table 94 - Pre-paid Cards: Number of Cards by Operator 2020-2024

Table 95 - Pre-paid Cards Transaction Value by Issuer 2020-2024

Table 96 - Pre-paid Cards Transaction Value by Operator 2020-2024

Table 97 - Closed Loop Pre-paid Cards: Number of Cards by Issuer 2020-2024

Table 98 - Closed Loop Pre-paid Cards: Number of Cards by Operator 2020-2024

Table 99 - Closed Loop Pre-paid Cards Transaction Value by Issuer 2020-2024

Table 100 - Closed Loop Pre-paid Cards Transaction Value by Operator 2020-2024

Table 101 - Open Loop Pre-paid Cards: Number of Cards by Issuer 2020-2024

Table 102 - Open Loop Pre-paid Cards: Number of Cards by Operator 2020-2024

Table 103 - Open Loop Pre-paid Cards Transaction Value by Issuer 2020-2024

Table 104 - Open Loop Pre-paid Cards Transaction Value by Operator 2020-2024

Table 105 - Forecast Pre-paid Cards: Number of Cards in Circulation 2025-2030

Table 106 - Forecast Pre-paid Cards Transactions 2025-2030

Table 107 - Forecast Pre-paid Cards in Circulation: % Growth 2025-2030

Table 108 - Forecast Pre-paid Cards Transactions: % Growth 2025-2030

Table 109 - Forecast Closed Loop Pre-paid Cards Transactions 2025-2030

Table 110 - Forecast Closed Loop Pre-paid Cards Transactions: % Growth 2025-2030

Table 111 - Forecast Open Loop Pre-paid Cards Transactions 2025-2030

Table 112 - Forecast Open Loop Pre-paid Cards Transactions: % Growth 2025-2030

COUNTRY REPORTS DISCLAIMER

EXECUTIVE SUMMARY

Expansion of financial services and digital adoption drives growth in cards in circulation

KEY DATA FINDINGS

INDUSTRY PERFORMANCE

Convenience, security and wider access and coverage enhance the use of financial cards

Financial services growth and digital innovation boost access to financial cards

Rising consumer debt and regulatory controls influence industry performance

WHAT'S NEXT?

Improving economy to foster further rises in cards in circulation

Government-backed initiatives to drive the move to a cashless society and add dynamism to the competitive landscape

Measures to capture both lower- and higher-end consumers for financial cards and payments

COMPETITIVE LANDSCAPE

EZ-link and NETS lead the field in financial cards

UOB gains through strategic expansion and product innovation while UnionPay International emerges through cross-border payments and local partnerships

MARKET INDICATORS

Table 113 - Number of POS Terminals: Units 2020-2025

Table 114 - Number of ATMs: Units 2020-2025

Table 115 - Value Lost to Fraud 2020-2025

Table 116 - Card Expenditure by Location 2025

Table 117 - Financial Cards in Circulation by Type: % Number of Cards 2020-2025

Table 118 - Domestic versus Foreign Spend 2025

MARKET DATA

Table 119 - Financial Cards by Category: Number of Cards in Circulation 2020-2025

Table 120 - Financial Cards by Category: Number of Accounts 2020-2025

Table 121 - Financial Cards Transactions by Category: Value 2020-2025

Table 122 - Financial Cards by Category: Number of Transactions 2020-2025

Table 123 - Consumer Payments by Category: Value 2020-2025

Table 124 - Consumer Payments by Category: Number of Transactions 2020-2025

Table 125 - M-Commerce by Category: Value 2020-2025

Table 126 - M-Commerce by Category: % Value Growth 2020-2025

Table 127 - Financial Cards: Number of Cards by Issuer 2020-2024

Table 128 - Financial Cards: Number of Cards by Operator 2020-2024

Table 129 - Financial Cards: Card Payment Transactions Value by Operator 2020-2024

Table 130 - Financial Cards: Card Payment Transactions Value by Issuer 2020-2024

Table 131 - Forecast Financial Cards by Category: Number of Cards in Circulation 2025-2030

Table 132 - Forecast Financial Cards by Category: Number of Accounts 2025-2030

Table 133 - Forecast Financial Cards Transactions by Category: Value 2025-2030

Table 134 - Forecast Financial Cards by Category: Number of Transactions 2025-2030

Table 135 - Forecast Consumer Payments by Category: Value 2025-2030

Table 136 - Forecast Consumer Payments by Category: Number of Transactions 2025-2030

Table 137 - Forecast M-Commerce by Category: Value 2025-2030

Table 138 - Forecast M-Commerce by Category: % Value Growth 2025-2030

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SOURCES

Summary 1 - Research Sources

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