



Euromonitor
International

Financial Cards and Payments in Malaysia

February 2026

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EXECUTIVE SUMMARY

Policy support and wider acceptance underpin card usage

KEY DATA FINDINGS

INDUSTRY PERFORMANCE

Cashless infrastructure and digital commerce lift financial cards adoption in 2025

Government initiatives and infrastructure expansion support growth

Increased acceptance strengthens performance

WHAT'S NEXT?

Policy-led cashless momentum and DuitNow QR scale will sustain growth in cards and usage

Tokenised mobile payments and open loop transit access will lift everyday card relevance

Fintech ecosystems and PayNet programmes will accelerate activation and embed cashless habits

COMPETITIVE LANDSCAPE

Touch 'n Go leads issuance through transport-linked scale and feature upgrades

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Premium benefits sustain charge card relevance

INDUSTRY PERFORMANCE

BNM Blueprint and DuitNow integration push charge card adoption in Malaysia
Charge card transactions rise as frequency and everyday acceptance improves

WHAT'S NEXT?

Maybank-Amex offerings and lifestyle rewards to drive premiumisation
Issuer-led innovation and rewards ecosystems will fuel category expansion
Growing corporate adoption of charge cards set to streamline business expenses

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Contactless and rewards-led propositions gain traction

WHAT'S NEXT?

Policy support and digital adoption should sustain transaction growth

AI-driven personalisation will become more visible within issuer app strategies

Co-branded cards to boost loyalty through niche lifestyle and ecosystem partnerships

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2025 DEVELOPMENTS

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INDUSTRY PERFORMANCE

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Debit cards underpin e-payment transaction growth

WHAT'S NEXT?

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Competition to intensify as digital banks and e-wallet ecosystems expands

App-led security and usability to become a decisive driver of debit engagement

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Expansion of e-commerce and recurring payments supports growth in pre-paid cards

Pre-paid card transactions increase as cards move into everyday recurring spend

WHAT'S NEXT?

Mobile wallets to drive everyday pre-paid card usage in Malaysia

Government-led cashless push is accelerating prepaid adoption

Cross-border connectivity enhances prepaid card utility

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