



Financial Cards and Payments in China

January 2026

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EXECUTIVE SUMMARY

Debit-led mobile payments drive progress, while credit and prepaid lose relevance

KEY DATA FINDINGS

INDUSTRY PERFORMANCE

Debit cards remain favoured within financial cards and payments

Credit cards and pre-paid cards continue to lose ground

Non-performing loan (NPL) rate of credit cards sees improvement, while international payments are easier for inbound tourists

WHAT'S NEXT?

Debit cards to remain on top

Credit cards will see positive growth in forecast period

Pre-paid cards will record slight improvement

COMPETITIVE LANDSCAPE

China UnionPay dominates landscape

China Merchant Bank benefits from direct foreign transactions, as newer players continue to rise

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Digital wallets and point-of-sale credit erode credit card relevance

INDUSTRY PERFORMANCE

Cautious consumer sentiment undermines progress for credit cards in China
Chinese consumers unconvinced by value of credit cards

WHAT'S NEXT?

Credit card transactions set to resume growth over the forecast period
Credit card non-performing rate set to alleviate, while inbound travel card payments rise

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2025 DEVELOPMENTS

Debit cards extend reach as everyday payments stay wallet-led

INDUSTRY PERFORMANCE

Debit cards sees further growth as rural access expands

Debit card transactions lead in China, with consumers combining card functions

WHAT'S NEXT?

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2025 DEVELOPMENTS

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INDUSTRY PERFORMANCE

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WHAT'S NEXT?

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