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International

# Charge Cards in Hong Kong, China

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KEY DATA FINDINGS

2025 DEVELOPMENTS

Charge cards perform poorly in 2025 as consumer habits continue to shift

INDUSTRY PERFORMANCE

Decline in charge card circulation due to cost sensitivity and changing payment habits

Volumes see decline as expenditure shifts towards credit cards

Charge cards often used for travel spending

WHAT'S NEXT?

Charge cards will face threat from digital payment growth

Opportunities to expand reach still exist

Regulatory and technological shifts will accelerate digital payment adoption

COMPETITIVE LANDSCAPE

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American Express also enjoys notable dynamism through customer engagement strategies

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Credit Cards in Hong Kong, China - Category analysis

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KEY DATA FINDINGS

2025 DEVELOPMENTS

Growth across metrics for credit cards in 2025

INDUSTRY PERFORMANCE

Credit card usage in Hong Kong strengthens as personal spending and digital adoption outpace corporate caution

Credit card transaction volumes see strong growth as consumer spending increases

Strengthening payment infrastructure supports category growth

WHAT'S NEXT?

Scaling digital payments and e-commerce expansion driving rise in credit card transactions

Digital wallets expected to replace credit cards in online payment transactions

Regulatory and industry initiatives may drive safer, more rewarding, and widely accepted card payments in Hong Kong

COMPETITIVE LANDSCAPE

Union Pay leads with cross-border reach

HSBC leads issuance, while Octopus shows notable dynamism

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## KEY DATA FINDINGS

### 2025 DEVELOPMENTS

Government initiatives boost adoption of digital-first payment solutions

### INDUSTRY PERFORMANCE

Hong Kong sees commercial debit cards decline while personal usage grows amid digital payment expansion

Transaction volumes increase as payment infrastructure improves

Digital RMB expands pilot programme in Hong Kong

### WHAT'S NEXT?

Debit card usage in Hong Kong may weaken as consumers explore alternative payment options

Digital wallets set to emerge as a leading choice for everyday payments

Credit cards may strengthen position by offering rewards and financing options

### COMPETITIVE LANDSCAPE

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KEY DATA FINDINGS

2025 DEVELOPMENTS

Growth across metrics for pre-paid cards in 2025

INDUSTRY PERFORMANCE

Cross-border integration drives pre-paid card adoption  
Transactions continue to increase due to wider merchant acceptance  
Octopus expands its reach to mainland China

WHAT'S NEXT?

Digital adoption and regulatory support will foster growth in pre-paid card transactions  
Integration and cross-border expansion set to drive pre-paid card adoption  
Enhanced regulatory measures and digital features will lead to further corporate adoption of pre-paid cards

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### Financial Cards and Payments in Hong Kong, China - Industry Overview

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Strong adoption of financial cards in Hong Kong leads to category maturity

#### KEY DATA FINDINGS

#### INDUSTRY PERFORMANCE

Rising card adoption is fueled by digital payments and contactless integration

Economic rebound drives growth in credit card usage

E-commerce expansion boosts card usage and digital payments

#### WHAT'S NEXT?

Buoyant outlook for financial cards in the coming years

Financial institutions will need to strategise and adapt to changing consumer preferences

Rapid pace of change offers scope for innovation

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