



Credit Cards in Hong Kong, China

February 2026

Table of Contents

Charge Cards in Hong Kong, China - Category analysis

Charge Cards in Hong Kong, China - Company Profile

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

American Express leads Hong Kong's charge cards through premium positioning and innovation

American Express also enjoys notable dynamism through customer engagement strategies

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

COUNTRY REPORTS DISCLAIMER

Credit Cards in Hong Kong, China - Category analysis

Credit Cards in Hong Kong, China - Company Profile

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

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

COUNTRY REPORTS DISCLAIMER

[Debit Cards in Hong Kong, China - Category analysis](#)

[Debit Cards in Hong Kong, China - Company Profile](#)

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

Banks lead Hong Kong's debit cards through strong infrastructure, innovation and strategic partnerships

Hang Seng Bank registers notable dynamism in 2025

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 Hong Kong, China - Category analysis](#)

[Pre-Paid Cards in Hong Kong, China - Company Profile](#)

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

COMPETITIVE LANDSCAPE

Octopus Holdings leads pre-paid cards in 2025
Starbucks leverages strong brand identity and loyalty with the Starbucks Card

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

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

EXECUTIVE SUMMARY

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

COMPETITIVE LANDSCAPE

Octopus strengthens leadership thanks to diversification and technological innovation

Digital payment methods will continue to gain traction in the years ahead

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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