

Cards and Payment in Lithuania: Consumption, Demand, Sales, Competitor and Forecast 2016 – 2021

Cards and Payments in Lithuania Global Market 2016 Analysis and Forecast to 2021

PUNE, INDIA, November 18, 2016 /EINPresswire.com/ -- 'The Cards and Payments Industry in Lithuania: Emerging Trends and Opportunities to 2021' report provides detailed analysis of market trends in the Lithuanian cards and payments industry. It provides values and volumes for a number of key performance indicators in the industry, including credit transfers, check payments, payment cards, cash

transactions and direct debits during the review period (2012–2016).

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The report also analyzes various payment card markets operating in the industry and provides detailed information on the number of cards in circulation, and transaction values and volumes during the review period and over the forecast period (2017–2021). It also offers information on the country's competitive landscape, including market shares of issuers and schemes.

The report brings together research, modeling, and analysis expertise to allow banks and card issuers to identify segment dynamics and competitive advantages. The report also covers details of regulatory policy and recent changes in the regulatory structure.

Summary

'The Cards and Payments Industry in Lithuania: Emerging Trends and Opportunities to 2021' report provides top-level market analysis, information and insights into the Lithuanian cards and payments industry, including:

- Current and forecast values for each market in the Lithuanian cards and payments industry, including debit and credit cards.
- Detailed insights into payment instruments including credit transfers, cash transactions, payment cards, direct debits and checks. It also, includes an overview of the country's key alternative payment instruments.
- E-commerce market analysis.
- Analysis of various market drivers and regulations governing the Lithuanian cards and payments



industry.

- Detailed analysis of strategies adopted by banks and other institutions to market debit and credit cards.
- Comprehensive analysis of consumer attitudes and buying preferences for cards.
- The competitive landscape of the Lithuanian cards and payments industry.

Scope

- This report provides a comprehensive analysis of the Lithuanian cards and payments industry.
- It provides current values for the Lithuanian cards and payments industry for 2016, and forecast figures to 2021.
- It details the different demographic, economic, infrastructural and business drivers affecting the Lithuanian cards and payments industry.
- It outlines the current regulatory framework in the industry.
- It details marketing strategies used by various banks and other institutions.

Reasons to Buy

- Make strategic business decisions, using top-level historic and forecast market data, related to the Lithuanian cards and payments industry and each market within it.
- Understand the key market trends and growth opportunities in the Lithuanian cards and payments industry.
- Assess the competitive dynamics in the Lithuanian cards and payments industry.
- Gain insights into marketing strategies used for various card types in Lithuania.
- Gain insights into key regulations governing the Lithuanian cards and payments industry.

Key Highlights

- Lietuvos Bankas – the central bank of Lithuania – has taken a number of initiatives to bring a larger proportion of the population into the formal financial system. In October 2016, it mandated banks in Lithuania to provide a basket of basic services – a checking account, payment card, and electronic banking facility with a minimum of 10 online transfers – for a maximum monthly fee of US\$1.7 (EUR1.5). For low-income consumers, the monthly charges cannot exceed US\$0.83 (EUR0.75).
- Lithuania became a member of the EU on January 1, 2015. Its accession means Lithuania is required to adopt the Single Euro Payments Area (SEPA) framework, and other regulations that apply to all member states, such as the capping of interchange fees for credit and debit cards at 0.3% and 0.2% respectively. SEPA requirements came into effect from January 2016, and are anticipated to have a major impact on profitability in Lithuania's payment cards market. With interchange fee revenues reduced, issuers are likely to cut card offerings and consumer benefits, and look at new ways to generate revenue.
- To protect consumers from financial burdens, the central bank amended responsible lending regulations (RLR) in November 2015. According to the new guidelines, the maximum monthly credit repayment amount cannot exceed more than 40% of the borrower's monthly income, and the maximum maturity of credit cannot exceed 30 years. The regulation was introduced following a survey conducted by the central bank in January 2016, according to which 75% of families with an income below US\$388.8 (EUR350) were indebted to credit issuers, and 71.8% of indebted families were unable to save during the last quarter of 2015. The RLR regulation requires card issuers to assess borrowers' credit repayment capabilities before issuing credit cards.

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