



Cards and Payments UAE Market Analysis 2017 (By Segment, Key Players and Applications) and Forecasts To 2020

Cards and Payments UAE Market Share, Opportunities, Segmentation and Forecast to 2020

PUNE, INDIA, July 17, 2017 /EINPresswire.com/ -- Pune, India, 17 July 2017: WiseGuyReports announced addition of new report, titled "The Cards and Payments Industry in the UAE: Emerging trends and opportunities to 2020".

Summary

"The Cards and Payments Industry in the UAE: Emerging trends and opportunities to 2020" report provides detailed analysis of market trends in the UAE cards and payments industry. It provides values and volumes for a number of key performance indicators in the industry, including cash, payment cards, and cheques during the review-period (2012-16e).

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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, transaction values and volumes during the review-period and over the forecast-period (2016-20f). It also offers information on the country's competitive landscape, including the 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.

The report provides top-level market analysis, information and insights into the UAE cards and payments industry, including -

- Current and forecast values for each market in the UAE cards and payments industry, including debit, credit, and charge cards.
- Detailed insights into payment instruments including cheques, cash, and payment cards. It also, includes an overview of the country's key alternative payment instruments.
- E-commerce market analysis and payment methods.
- Analysis of various market drivers and regulations governing the UAE cards and payments industry.
- Detailed analysis of strategies adopted by banks and other institutions to market debit, credit, and charge cards.

Scope

- To capitalize on the rising adoption of alternative payment solutions among UAE residents, Samsung collaborated with a number of banks and payment networks to launch its Samsung Pay m-payment service in April 2017. It allows users to conduct payments across all form of terminals, including magnetic stripe, EMV, and NFC. In January 2017, UnionPay collaborated with Mashreq Bank to introduce its host card emulation- and tokenization-based m-payment service QuickPass. Users can

pay using their UnionPay QuickPass chip card or mobile QuickPass-enabled smartphones and wearable devices at contactless POS terminals. In August 2016, telecommunications company Etisalat launched Etisalat Wallet, a mobile wallet that allows consumers to pay for utility bills, parking tickets, and the purchase of goods and services from participating domestic and international retailers, as well as topping up Etisalat mobile phone credit.

- To promote card-based payments in the UAE, Mashreq Bank and security solutions provider Oberthur Technologies (OT) introduced an instant card issuance service in April 2017. Using OT's solution, Mashreq Bank can promptly issue personalized payment cards to its consumers at the time of opening an account. The service is currently installed at 35 Mashreq Bank branches in both the UAE and Qatar, helping drive the issuance of more than 40 debit and credit card products. Reducing the amount of time it takes to issue payment cards has resulted in increased cards in circulation in the country.

- To transform the UAE into a digitized society, 16 equity partner banks - National Bank of Abu Dhabi (NBAD), Abu Dhabi Commercial Bank (ADCB), Abu Dhabi Islamic Bank (ADIB), Mashreq Bank, Dubai Islamic Bank (DIB), Commercial Bank of Dubai (CBD), RAKBANK, United National Bank (UNB), Al Hilal Bank, Sharjah Islamic Bank (SIB), Al Masraf, Bank of Sharjah, Invest Bank, United Arab Bank (UAB), National Bank of Fujairah (NBF), and National Bank of Umm Al Quwain (NBQ) - officially launched the Emirates Digital Wallet platform in May 2017. The app is designed to provide a convenient and efficient payment system to UAE residents. It is regulated by the central bank and developed under the supervision of the UAE Banks Federation - a body that aims to promote and improve the UAE's banking sector. The move is anticipated to reduce dependency on cash and provide the population with access to financial services including payments and fund transfers using mobile phones.

Reasons to buy

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

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Norah Trent
wiseguyreports
+1 646 845 9349 / +44 208 133 9349
email us here

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