Turkey's Cards and Payments Industry: Emerging Opportunities, Trends, Size, Drivers, Strategies, Products and Competitive Landscape

Description: The report provides market analysis, information and insights into Turkey's cards and payments industry, including:
- Current and forecast values for each category of Turkey's cards and payments industry including debit cards, credit cards and prepaid cards.
- Comprehensive analysis of the industry's market attractiveness and future growth areas.
- Analysis of various market drivers and regulations governing Turkey's cards and payments industry.
- Detailed analysis of the marketing strategies adopted for selling debit, credit and prepaid cards used by various bankers and other institutions in the market.
- Comprehensive analysis of consumer attitudes and their buying preferences for cards.
- Competitive landscape of Turkey's cards and payments industry.

Summary: The card payments channel in Turkey demonstrated robust growth during the review period (2008-2012). In terms of volume, the channel grew at a compound annual growth rate (CAGR) of 11.19%, to reach 177.4 million cards in 2012. The increasing acceptance of cards in retail outlets, growing consumer preference for cashless transactions and improved banking infrastructure contributed to review-period growth. In terms of volume, the channel is expected to grow at a CAGR of 5.83% over the forecast period (2013-2017) to reach 243.9 million in 2017. While cash continues to be an important part of the overall payments system, it is increasingly being displaced by the card payments channel. To capitalize on consumer preferences, banks and card issuers have adopted various marketing and pricing strategies to encourage customers to increase card payments. Common strategies include offers, product discounts, reward points and insurance cover. A complete cashless payment system is planned for implementation by 2023.

Scope:
- This report provides a comprehensive analysis of Turkey's cards and payments industry.
- It provides current values for Turkey's cards and payments industry for 2012 and forecast figures for 2017.
- It details the different macroeconomic, infrastructural and business drivers affecting Turkey's cards and payments industry.
- It outlines the current regulatory framework in the industry.
- It details the marketing strategies used by various bankers and other institutions.
- It profiles the major banks in Turkey's cards and payments industry.

Reasons To Buy:
- Make strategic business decisions using historic and forecast market data related to Turkey's cards and payments industry and each market within it.
- Understand the key market trends and growth opportunities within Turkey's cards and payments industry.
- Assess the competitive dynamics in Turkey's cards and payments industry.
- Gain insights into the marketing strategies used for selling various types of cards in Turkey.
- Gain insights into key regulations governing Turkey's cards and payments industry.

Key Highlights:
- The Turkish card payments channel recorded impressive growth during the review period. The number of cards in circulation grew at a CAGR of 11.19% from 116.1 million in 2008 to 177.4 million in 2012. Increasing consumer awareness, improved banking infrastructure and effective government initiatives contributed to the channel growth. By volume, the channel is anticipated to grow at a CAGR of 5.83% over the forecast period, from 194.4 million cards in 2013 to 243.9 million in 2017.
- Debit cards dominate the total card payments channel in terms of volume. Debit cards are most commonly used by consumers to shop at retail outlets, withdraw cash from ATMs and for online payments. By volume, debit cards accounted for 51.4% of the total cards and payments in 2012. Growing consumer demand,
widespread acceptance of credit cards by merchants, and the increase in the number of POS terminals contributed to the expansion of the total credit card category in Turkey. Prepaid cards are widely used in the form of food, travel and gift cards.

- The Interbank Card Center of Turkey (BKM) aims to make Turkey a 100% cash-free country by 2023, the 100th anniversary of Turkey's republic. As a part of this, an anti-cash campaign called 'Bye Bye Cash' was initiated in May 2011 to promote cards as a more effective transaction method. This campaign aims mainly to make people use debit cards on small purchases where cash is usually preferred. BKM also wants people to use debit cards for almost all transactions, increase the total frequency of card use, make new users aware of the features of cards, and encourage merchants to direct clients to cards. BKM also used social media such as Facebook and Twitter to create nationwide consumer awareness.

- In terms of volume of cards in circulation, the debit cards category held the highest channel share of 51.4% in 2012. The second-largest share was held by the credit cards category with 30.6%, followed by prepaid cards with 17.9%. The number of debit cards is expected to increase from 100.0 million in 2013 to 126.9 million in 2017, at a forecast-period CAGR of 6.13%. The prepaid cards category is forecast to post the highest growth at a CAGR of 9.06% over the forecast period, rising from 37.4 million cards in 2013 to 52.9 million in 2017.

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