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The credit card market in China has been registering robust growth due to rising urbanization as well as the growth in the middle class population culminating into a large number of users. Growing acceptance of online purchase has further boosted the market. Changes in government regulations towards preventing the misuse of credit cards are other factors that are expected to create a more competitive market as players look to venture into China.http://www.bharatbook.com/market-research-reports/financial-services-market-research-report/credit-card-market-in-china-2011.html

The report begins with an introduction to credit cards as a medium of payment as well as offers timeline with respect to the evolution of credit cards in the China market. This is followed by an overview of the global credit card market providing segmented share across brands. The section provides information about the market size and growth as well as the rise in the total number of bank cards issued in China. This is followed by figures for growth in credit card turnover, consumer spending via credit card as well as the growth in rise in pretax profit per credit card. The card payment cycle depicts the various payment systems including data processing as well as financial settlement. Traditional stakeholders in the card payment cycle as well as the participants in the card payment cycle have been highlighted.

Market growth drivers include the huge population base and accelerating urbanization, Chinaâ€™s young population, rising middle class and increasing income, changing lifestyle and rising acceptance of credit cards as a mode of payment and rise in online payments. The major barriers that the market faces include savings oriented consumer base, bad debt which is continually on the rise, the misuse of credit cards, foreign entrants facing difficulties while looking to expand in the Chinese credit card market and the emergence of alternative mode of payments.

Trends in the market include further outsourcing of non-core businesses, introduction of the EMV payment standard cards, technological innovation in the form of contactless credit cards, Octopus cards and management via consumer management systems. The government has also been considering policy towards creating a growing market. Initiatives highlighted in the report include new measures to protect the credit card holders, strict consequences faced for violation, China Banking Regulatory Commission updating credit card rules to prevent credit card misuse. Market Report

For more information kindly visit :

Credit Card Market in China 2011

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