



We understand your world

PRESS NOTE

HDFC Bank Ltd.
HDFC Bank House,
Senapati Bapat Marg,
Lower Parel,
Mumbai - 400 013.
CIN: L65920MH1994PLC080618

HDFC Bank aims to regain credit card market share in 3-4 quarters

- ***Aims to add 5 lakh cards per month***

Mumbai, August 23, 2021: HDFC Bank, India's largest credit card issuer, today announced that it is aiming to add five lakh new credit cards to its portfolio every month beginning February 2022. This will enable it to regain its market share and cement its leadership position in the credit card issuing business in the next 9 to 12 months.

HDFC Bank has over 20 initiatives which will hit the market in the next 6 to 9 months to drive this growth. These include the launch of new co-branded cards with the who's who of Corporate India spanning pharma, travel, FMCG, hospitality, telecom and fintech. The bank has also revamped its existing range of cards over the past 9 months and is also ready with strategic partnerships with new companies.

The new and enhanced suite of credit card products will have something for everyone from the mass market to the ultra-premium segments. There will be tailored products for customers to meet their evolving needs.

"The last few months have been spent in readying ourselves for the future. When the restrictions from the regulator were in place, we utilised the time to chalk out a new strategy. With our new offerings as well as our existing suite of cards, we are confident of meeting the needs of our customers and 'come back with a bang'." said **Mr Parag Rao, Group Head – Payments, Consumer Finance, Digital Banking & IT, HDFC Bank.**

HDFC Bank is the leading player in the payments ecosystem with a strong share in both credit card issuing and acquiring businesses. The bank is the country's largest credit card issuer, and it has maintained its leadership position over the past 8 months, demonstrating the strength and resilience of the card portfolio.

Some key RBI data points that further showcase this strength include:

- HDFC Bank Credit cards spends are 1.5 times higher than the nearest competitor
- HDFC Bank has 1.2 times higher number of cards than the nearest competitor



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- HDFC Bank Credit spend per card is the highest among Top 6 banks (in terms of CIF & spends)

The bank also has a dominant position in the merchant acquiring space.

- As per RBI data, HDFC Bank consistently has the highest overall market share in merchant acquiring business. As of June 2021 the bank had 47.9% of the total market share.
- The best book quality as per franchisee data - the highest through-put per merchant
- Its SmartHub platform is an integrated banking and payments range tailor-made for all merchant categories and size

HDFC Bank has about 3.67 crore debit cards, 1.48 crore credit cards and about 21.34 lakh acceptance points, making it among the largest facilitators of cashless payments in the country. With over 5.1 crore credit cards, debit cards and prepaid cards addressing every market segment, every third rupee spent on cards in India happens on HDFC Bank cards.

It has played a significant role over the years in spurring India's consumption story. The coming festive season will help it play this role better at a time when it is perhaps needed as never before.

About HDFC Bank

To know more about HDFC Bank, log on to www.hdfcbank.com.

For media queries please contact:

Ravindran Subramanian

Vice President, Corporate Communication

HDFC Bank Ltd., Mumbai.

Mobile: 9223306610

Ravindran.Subramanian@hdfcbank.com

Twitter: [@ravisunHDFCBank](https://twitter.com/@ravisunHDFCBank)