

# Starter Credit Cards Market Expected to Surpass \$790.27 Billion Worldwide by 2032 with 10.6% CAGR

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NEW CASTLE, DE, UNITED STATES, June 23, 2025 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Starter Credit Cards Market](#) by Type (Student Credit Card, Secured Credit Card, and Unsecured Starter Credit Card), Annual Fee (No Annual Fee Card and Low Annual Fee Card), and Provider (Banks, NBFs, Credit Unions, and Others): Global Opportunity Analysis and Industry Forecast, 2022-2032". According to the report, the global starter credit cards industry generated \$293.64 billion in 2022, and is anticipated to generate \$790.27 billion by 2032, witnessing a CAGR of 10.6% from 2023 to 2032.

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Prime determinants of growth

The starter credit cards market is driven by the rise in emphasis on financial inclusion. In addition, the advancements in digital technology have transformed the starter credit cards landscape. The convenience offered by digital platforms has become a key driver in the growth of the starter credit card market, aligning with the evolving expectations of consumers in the digital age. However, the limited credit limits and higher fees associated with starter credit cards hamper the market growth. Furthermore, the delicate balance of credit risk management, as stringent practices may lead to rejections for those with limited credit history restraint the growth of the market. On the contrary, leveraging advanced analytics and alternative data sources present an opportunity for financial institutions to assess creditworthiness more accurately, potentially expanding the market reach of starter credit cards in the upcoming years.

The advancements in digital technology

Opportunities Leveraging advanced analytics and alternative data sources

Restraints Limited credit limits and higher fees associated with starter credit cards

Delicate balance of credit risk management

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The secured credit card segment to maintain its leadership status throughout the forecast period

On the basis of type, the secured credit card segment held the highest market share in 2022, accounting for half of the global starter credit cards market revenue. This is attributed to their accessibility for individuals with limited or poor credit histories. These cards require a security deposit, which serves as collateral and minimizes the risk for lenders, making them more willing to extend credit to those with lower credit scores. As a result, individuals who have difficulty qualifying for traditional unsecured credit cards use secured cards to build or rebuild their credit. However, the student credit card segment is projected to attain the highest CAGR of 11.9% from 2023 to 2032. This is attributed to the fact that as more young adults pursue higher education, there is a growing demand for financial products tailored to their needs, including credit cards.

The low annual fee card segment to maintain its leadership status throughout the forecast period

On the basis of annual fee, the no annual fee card segment held the highest market share in 2022, accounting for more than two-thirds of the global starter credit cards market revenue and is projected to manifest the highest CAGR of 11.7% from 2023 to 2032. This is attributed to their appeal to individuals who are cautious about additional costs and are seeking budget-friendly credit options. These cards eliminate the financial burden of an annual fee, making them more accessible to individuals with limited financial resources or those who are just starting to build their credit history.

The banks segment to maintain its leadership status throughout the forecast period

On the basis of provider, the banks segment held the highest market share in 2022, accounting for around half of the global starter credit cards market revenue and is estimated to maintain its leadership status throughout the forecast period. This is attributed to the increasing focus on financial inclusion and accessibility. These banks recognize the importance of catering to individuals with limited credit histories or those who are new to credit, as they represent a sizable market segment with significant growth potential. However, the NBFCs segment is projected to attain the highest CAGR of 13.7% from 2023 to 2032. This is attributed to its agility and flexibility in catering to underserved consumer segments. Unlike traditional banks, NBFCs often have more lenient eligibility criteria and leverage alternative data sources for credit assessment, making them more accessible to individuals with limited credit histories or lower credit scores.

North America to maintain its dominance by 2032

On the basis of region, North America held the highest market share in terms of revenue in 2022,

accounting for more than one-third of the global starter credit cards market revenue. This is attributed to the region's robust financial infrastructure and widespread availability of banking services that make it conducive for the proliferation of credit card products, including those tailored for individuals with limited credit histories. Furthermore, the prevalence of digital banking and fintech innovations in North America has facilitated easier access to credit products, allowing financial institutions to reach a wider audience and offer starter credit cards with competitive terms. However, Asia-Pacific is expected to witness the fastest CAGR of 14.4% from 2023 to 2032. This is attributed to the region's rapidly expanding middle class and increasing urbanization that led to rising consumer demand for financial products, including credit cards, to facilitate spending and lifestyle needs.

Leading Market Players: -

Discover Bank

American Express Company

Capital One

Deserve

Credit One Bank, N.A.

Citigroup Inc.

Bank of America Corporation

JPMorgan Chase & Co.

U.S. Bank

OpenSky

The report provides a detailed analysis of these key players of the global starter credit cards market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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Key Benefits for Stakeholders

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the starter credit cards market analysis from 2022 to 2032 to identify the prevailing starter credit cards market opportunity.

Market research is offered along with information related to key drivers, restraints, and opportunities.

The Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders to make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the starter credit cards market segmentation assists to determine the prevailing starter credit cards market opportunities.

Major countries in each region are mapped according to their revenue contribution to the market.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes the analysis of the regional as well as starter credit cards market trends, key players, market segments, application areas, and market growth strategies.

Starter Credit Cards Market Key Segments:

By Type

Student Credit Card

Secured Credit Card

Unsecured Starter Credit Card

By Annual Fee

No Annual Fee Card

Low Annual Fee Card

By Provider

Banks

NBFCs

Credit Unions

Others

By Region

North America (U.S., Canada)

Europe (UK, Germany, France, Italy, Spain, Rest of Europe)

Asia-Pacific (China, Japan, India, Australia, South Korea, Rest of Asia-Pacific)

Latin America (Brazil, Argentina, Rest of Latin America)

Middle East and Africa (Gcc Countries, South Africa, Rest of Middle East And Africa)

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We are in professional corporate relations with various companies, and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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