

Brazil Gets 10 Million New Credit Cards in 3 Months. Total Now: 347 Million.

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The Brazilian market of electronic means registered an increase in 10 million credit, debit and store cards in circulation. The country had registered 337 million units in December 2005.

At the end of the month of March, this number jumped to 347 million, with a total turnover of US\$ 26 billion in the quarter.

These results are part of the ABECS Monitor for the Cards Market, developed by the Brazilian Association of Services and Credit Cards Companies (ABECS). The information was disclosed by the ABECS communication advisory.

Here is a breakdown on the way Brazilians use credit, as reported in a survey by the Credicard group on November 2003. Credit operations available to the consumer are credit cards, personal loans, special checking accounts and mortgages.

Almost half of all credit operations are personal loans (49.2%). Use of special checking accounts is in second place with 17.7% of credit operations. Credit cards are in third place with 11.4%. Mortgages are in fourth with 3.1%.