



## 4 PREPAID MARKET TRENDS TO KNOW FOR 2024-2025

# 10.5%

CAGR for U.S. prepaid market by 2028\*

The popularity of prepaid cards can help credit unions grow and build strong member relationships. A knowledge of market trends can help effectively implement a prepaid card program that delights members.

### Trend 1: Rise of cashless transactions and online shopping

## 89%

of U.S. consumers use digital forms of payment\*\*

## 38%

of prepaid card users shop online with virtual cards\*\*\*

This highlights importance of offering digital features that support an increasing trend towards digital payments, including a virtual card option

### Trend 2: High digital wallet use among the younger and affluent demographics\*\*\*\*

## >50%

among high- to mid-income earners

## 79%

of Gen Z make use of digital wallets

Tokenization, which enables physical and digital cards to be added to a digital wallet, is an important feature to include in a prepaid card offering

### Trend 3: High cost of living

## 22%

increase in food/ beverage prices from 2020 to 2024†

As everyone feels the high cost of living, budgeting convenience, low fees, and real-time transaction tracking features become all the more important.

### Trend 4: Fraud & security concerns

## 9.5%

growth in prepaid fraud cases from 2019-2023 \*†

**Important security features to include:**

- Continuous fraud monitoring
- Data encryption
- AI models
- Liability policy

To learn how Envisant can help you with your prepaid strategy, contact us at **1-800-942-7124**.

\* [Yahoo! Finance](#)

\*\*\*\* [PYMNTS](#)

\*\* [Ecommerce Tips](#)

† [Official Data Foundation](#)

\*\*\* [Worldmetrics.org](#)

\*† [Reloadly](#)