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HDFC Bank grabs majority share in credit card book size

Bank claims to have 52% market share in outstanding net receivable

Nupur Anand | Mumbai
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HDFC Bank, the largest issuer of [credit cards](#) in the country, has managed to grab more than 50 per cent market share in terms of the credit card book size which stands for the total net receivable that its customers owe to the bank.

"Our credit card book size in November 2015 has crossed the Rs 20,000 crore mark which represents a 52 per cent market share of the total industry. The total industry size of outstanding in the same month for the industry is around Rs 39,000 crore," said Parag Rao, head (cards, merchant acquiring business and marketing) HDFC Bank.

As per the Reserve Bank of India data, in the month of October, the lender has 6.72 outstanding cards, the highest in the industry, at the end of the month. The closest competitor, ICICI Bank, has about 3.43 million cards. Even though the central bank doesn't publish the credit card book size data, it does mention the amount of transactions carried on the card. As per that, in the month of October, the amount of transactions carried out on HDFC Bank's credit card was Rs 6,820 crore. For the entire industry, the spend for the month of October was at Rs 21,908 crore.

[HDFC Bank](#) that has been leading the pack in the credit card space has now turned more aggressive. "Till October-November in 2014, we were adding about 75,000-80,000 [credit cards](#) a month. A year later in 2015,

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we have doubled it and source about 1,80,000 [credit cards](#) a month," said Rao.

However, he adds that the credit card customer base continues to be dominated by bank's customers. "Even while sourcing we ensure that 75-80 per cent of the new customers are bank customers and the non-bank customers continue to be a much smaller portion and we haven't changed that mix."

Experts say that the growth in [credit cards](#) is being fuelled by the overall growth in the economy and the focus on cashless transactions. Also, the increase in e-commerce transaction has also fuelled the growth of plastic money.

Lenders have also been focusing on analytical driven marketing and tailor made offers to attract more customers and lenders believe that these efforts have played a big role in increasing card spends.

In fact, last year after a gap of five years the credit card base in the country managed to cross the pre-crisis level and is now well above the 20-million mark. According to the [RBI](#) data, the number of outstanding [credit cards](#) at the end of October 2015 was at 22.88 million.

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