

# Pre-Paid Cards in Nigeria

November 2023

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Continued growth, though total spend still low

First Bank Nigeria teams up with hotels to offer discounts

New competitor, as first American Express card launches In Nigeria

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# 2023 DEVELOPMENTS

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Lift of ban of naira debit cards for international transaction dampens value growth for pre-paid cards Scarcity of cash in 2023 drives further growth of Lagos Cowry transport card

## PROSPECTS AND OPPORTUNITIES

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