
78 Plastic Cards Falls At Share Of Every 1 000 Residents Of Armenia

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78 plastic cards falls at share of every 1,000 residents of Armenia as of the end of June 2007, i.e. conditionally every 13th resident of the country had a plastic card.

According to the analysis of ARKA Agency based on the data of the Central Bank of Armenia and National Statistical Service, the previous year only 55 plastic card fell at share of every 1,000 residents or every 18th resident was a plastic card holder.

If this dynamics of increase in the number of cards is projected and extension of services and dynamics of the population is considered, then 90 cards is to fall at share of every 1,000 residents or every 11th resident of Armenia will have a plastic card by the end of 2007.

Based on the same dynamics, by the end of 2008 every 9th citizen can become a card holder and about 115 cards will fall at share of every 1,000 citizens.

Having in mind extension of the range of services and ongoing introduction of salary projects and new card instruments (particularly for money transfers), as well as the increasing trend toward the growth of card business under toughening competition conditions, the further growth of this indicator can be forecasted.

According to CBA, as of July 1 2007 250,766 plastic cards were in circulation in Armenia, including 113,445 local "ArCA" cards (45.24% of the overall number), 104,102 (or 41.51%) Visa International cards, 16,003 (or 6.38%) Master Cards and 17,216 (or 6.87%) other international cards.

As compared with the beginning of 2007, the number of plastic cards increased 7.73% or by 18,004 cards in Armenia. The number of cards increased by an average of 18-20,000 cards every quarter.

Consequently, the number of plastic cards may exceed 370,000 by the end of 2007.

Yet, plastic cards are not that widely used in Armenia as in other countries. Particularly, in a number of foreign countries with transition economy an average of 40 plastic cards falls at share of every 100 residents, the indicator exceeds 100 in many developed western countries.

In Russia the number of banking cards exceeded 92mln by the end of June. If this number is compared with the number of population in the Russian federation, then every second resident of Russia is a "conditional" card holder and 648.3 cards falls at share of every 1,000 population. It is too early to speak of such an indicator in Armenia if no essential spurt is recorded in the sphere. Under the current circumstances, the number of cards per every 1,000 population may exceed only 300 by the end of 2015. (\$1=AMD340.10).
