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Visa Loses 'World's Top Debit Card' Ranking To China

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Posted 04/08/2014 02:15 PM ET

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Move over, **Visa (V)** and **MasterCard (MA)**, at least when it comes to Chinese consumers and debit cards.

China UnionPay overtook former leader Visa in 2013 as the most popular payment method worldwide based on purchase volume, according to new figures from The Nilson Report, a newsletter that tracks the global payments industry.

And it was all because of debit cards. In terms of debit-card purchase volume, UnionPay's share rose 738 basis points to 47.2%, while Visa's share fell 605 basis points to 40.6%, according to Nilson's annual Global Cards report. MasterCard's fell slightly to 12.2%.



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That made UnionPay debit cards "the most popular payment based on purchase volume," Nilson said. UnionPay debit cards surpassed both Visa credit and debit cards for the first time, according to Nilson.

UnionPay, founded in 2002, is China's national bank-card association. Its cards can be used around the world.

Visa still leads in credit cards, with a 39.2% share of purchase volume to MasterCard's 26.1% and UnionPay's 20.4%, Nilson said. But Visa and MasterCard's credit share fell modestly from the year earlier, while UnionPay's grew by 534 basis points. Credit-card company **American Express' (AXP)** share fell slightly as well, to 11.8%.

In the U.S., consumer credit rose a sharp \$16.5 billion in February, but revolving credit was still soft, down \$2.4 billion for the month, according to a report this week from Opal Financial Group.

"Strength once again is entirely in the non-revolving component, up \$18.9 billion and reflecting demand for car loans as well as the government's acquisition of student loans," Opal said. "The consumer, still hesitant to use credit cards, hasn't been a leading force for the economy."

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It is very important to use a set of sell rules. Hoping that your stock will rebound after showing signs of weakness is a recipe for disaster.



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All card types in circulation globally, including prepaid cards, rose 13.3% at the end of 2013 vs. year-end 2012, to 8.3 billion, Nilson said. Visa-branded cards saw more than twice as many transactions as MasterCard, with more than 101 billion payments logged at merchant locations last year.

Visa shares were up nearly 1% in early afternoon trading. MasterCard and American Express were little changed.

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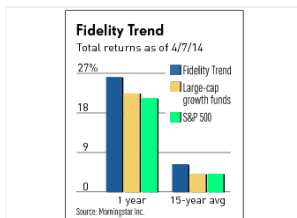
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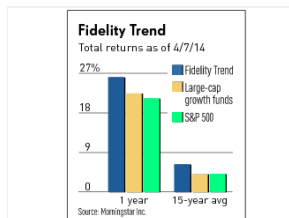
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