

As of April 2025, the South Korean credit card market is characterized by significant competition among major issuers, including Shinhan Card, KB Kookmin Card, and Hana Card. While specific market share data for 2025 is not yet available, recent figures provide insight into the competitive landscape.

Market Share Overview:

- **Shinhan Card:** In 2023, Shinhan Card led the market with a 20% share, processing transactions totaling 190.6 trillion won. ([koreaherald.com](https://www.koreaherald.com))
- **KB Kookmin Card:** Following closely, KB Kookmin Card held a significant portion of the market, with transaction volumes reaching 164.4 trillion won in 2023. ([koreaherald.com](https://www.koreaherald.com))
- **Hana Card:** In the first five months of 2024, Hana Card emerged as a leader in the overseas payment segment, capturing a 19.8% market share. ([kedglobal.com](https://www.kedglobal.com))

Recent Developments:

- **Corporate Credit Card Market:** As of October 2024, KB Kookmin Card maintained its leadership in the corporate credit card sector, with spending reaching 13.12 trillion won. However, its market share experienced a slight decline from 19.57% to 18.9%, attributed to intensified competition from Shinhan Card. ([newsminimalist.com](https://www.newsminimalist.com))
- **Travel Money Cards:** The competition in the travel money card market has intensified. Hana Card's introduction of the Travlog Check Card in June 2022 positioned it as a pioneer in this segment. By early 2024, other major issuers, including Shinhan Card and KB Kookmin Card, launched similar products to capture the growing demand for overseas payment solutions. ([kedglobal.com](https://www.kedglobal.com))

Industry Challenges:

The credit card industry has faced challenges due to prolonged interest rate hikes, leading to declines in net profits for major issuers. In the first half of 2024, KB Kookmin Card and Hana Card reported net profit decreases of 21.5% and 23.7%, respectively, compared to the previous year. (mobile.koreatimes.co.kr)

Conclusion:

While specific market share data for 2025 is pending, the available information indicates a dynamic and competitive environment among South Korea's leading credit card issuers. Shinhan Card and KB Kookmin Card continue to hold substantial market positions, with Hana Card making significant strides, particularly in the overseas payment sector. Ongoing product innovations and strategic partnerships are expected to influence market dynamics in the near future.