

As of April 2025, the South Korean credit card market is characterized by significant competition among major issuers, including Kookmin Bank (KB Kookmin Card), Shinhan Bank (Shinhan Card), and KEB Hana Bank (Hana Card). While specific usage trends and key performance indicators (KPIs) for 2025 are not yet available, recent data and developments provide insight into the current landscape.

Market Share and Performance:

- **Shinhan Card:** As of December 2022, Shinhan Card held a 21.8% share of the South Korean credit card market, positioning it as a leading issuer. ([statista.com](https://www.statista.com))
- **KB Kookmin Card:** In the first half of 2023, KB Kookmin Card reported a net profit decline of 21.5% compared to the previous year, reflecting challenges in the market. (mobile.koreatimes.co.kr)
- **Hana Card:** Similarly, Hana Card experienced a 23.7% decrease in net profit during the same period, indicating industry-wide pressures. (mobile.koreatimes.co.kr)

Strategic Initiatives and Digital Transformation:

- **Hana Card:** In response to the growing number of foreign residents in South Korea, Hana Bank has enhanced its services by offering online account opening in 16 languages and operating specialized branches for foreign workers. (koreatimes.co.kr)
- **Shinhan Card:** To diversify revenue streams, Shinhan Card has expanded its financial platform services, including train reservation capabilities, and has been designated as a "data agency" to provide data-driven consulting services. (pulse.mk.co.kr)
- **KB Kookmin Card:** KB Kookmin Card has focused on enhancing its digital platform, resulting in an increase of nearly 1.15 million monthly active users between January and November 2023. (pulse.mk.co.kr)

Partnerships and Product Development:

- **Hana Card and Toss Bank:** In July 2024, Hana Card partnered with internet-only bank Toss Bank to issue a private label credit card (PLCC), aiming to attract younger customers and expand market share. (wwwa.koreatimes.co.kr)
- **Shinhan Card and KakaoBank:** Similarly, Shinhan Card collaborated with KakaoBank in June 2024 to develop a PLCC, leveraging KakaoBank's extensive user base to enhance customer engagement. (wwwa.koreatimes.co.kr)

Market Challenges:

The credit card industry in South Korea faces challenges such as prolonged high-interest rates and increased delinquency rates, leading to declines in net profits for major issuers. Additionally, competition from digital payment platforms like Kakao Pay and Naver Pay has intensified, prompting traditional card companies to innovate and diversify their services. (mobile.koreatimes.co.kr)

In summary, while specific KPIs for 2025 are not yet available, recent trends indicate that Kookmin Bank, Shinhan Bank, and KEB Hana Bank are actively pursuing digital transformation, strategic partnerships, and service diversification to navigate the evolving credit card market in South Korea.