

# Taking some credit

**M**oney makes the world go round and a little plastic money sure helps the cause. Credit cards are now no longer a statement of status, but more a daily necessity. Fifty-five per cent of the respondents own Citibank cards, while another 31 per cent own a StanChart Bank card. The ownership of Citibank cards is highest in Chennai (59 per cent) and lowest in Bangalore (49 per cent). On the other hand, Bangalore has the highest number of StanChart Bank card users (44 per cent). There is no significant difference in the ownership patterns across the various segments. However, 12 per cent of the

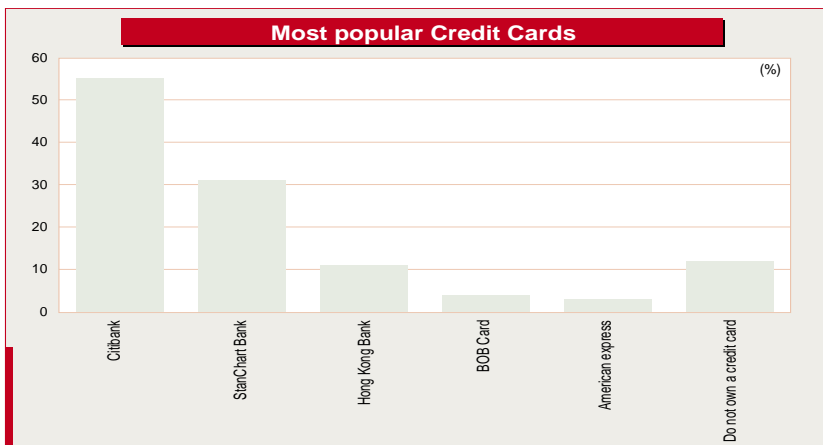
respondents, across the country do not possess any credit card.

According to Anita Gupta, Corporate Affairs Head-India, Citibank N.A., young executives account for around 25 per cent of Citibank card users. She adds that a lot of the company's marketing efforts are directed at this segment.

She says that the major areas of spend are retail, travel, restaurants and recreation, and adds that though there has been an increase in card billings over the years for this segment it is difficult to correlate this to an increase in compensation packages or the propensity to spend among young executives. ■



*Young executives account for around 25 per cent of Citibank card users.*



**Credit card ownership across cities (%)**

Brands	Chennai	Mumbai	Bangalore	Delhi
Citibank	59	53	49	58
StanChart Bank	25	37	44	13
Hong Kong Bank	11	17	14	-
BOB Card	-	3	-	17
American Express	8	-	2	-
Do not own a Credit Card	15	13	7	15