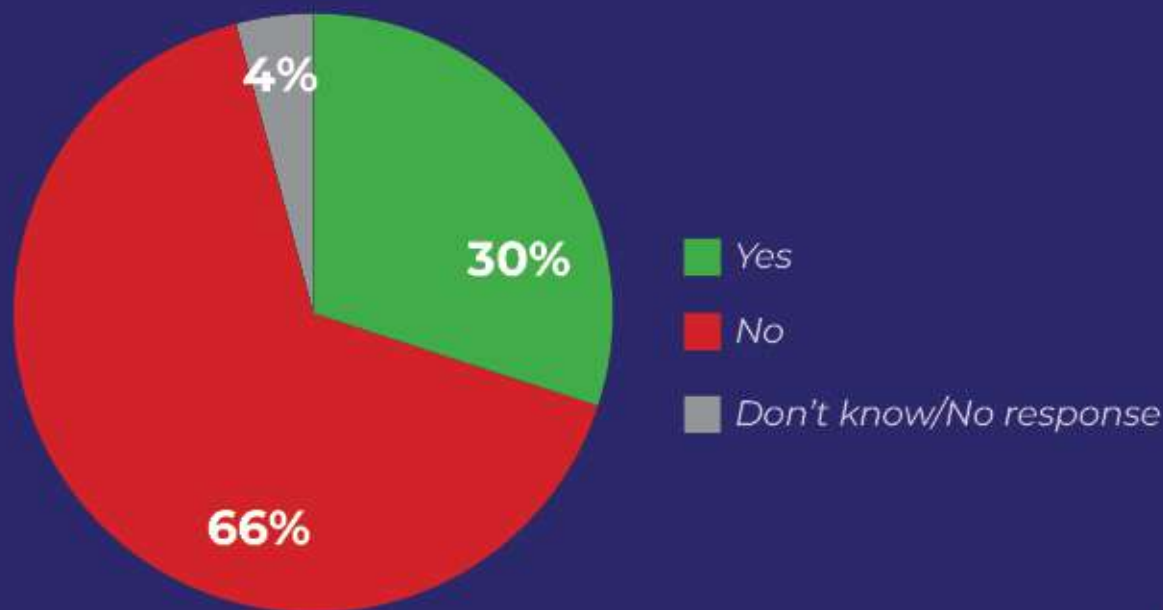


70% of Pakistanis lack credit card awareness, revealing financial literacy gap



Question: Do you know what a credit card is?





PRESS RELEASE

Opinion Poll

Consumer

Banking

70% of Pakistanis lack credit card awareness, revealing financial literacy gap: Gallup & Gilani Pakistan

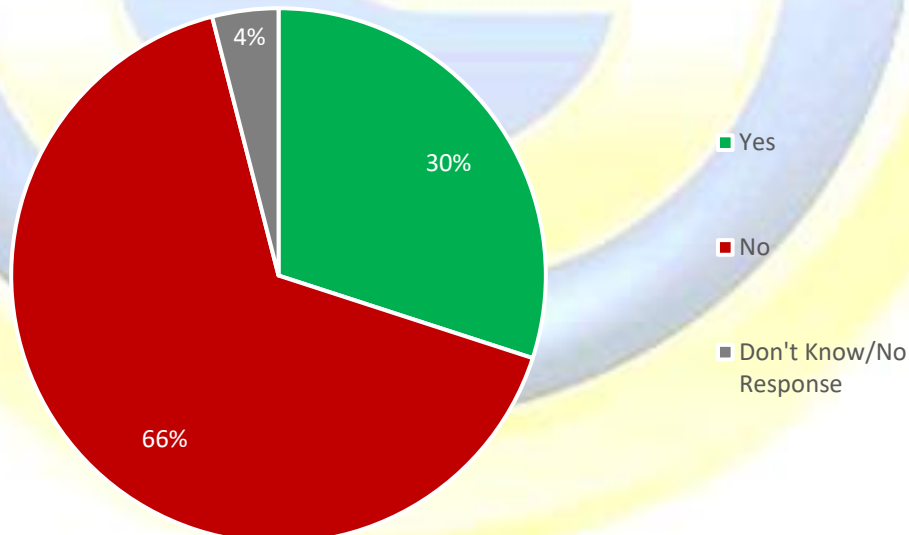
(Islamabad) 14th October, 2024

According to a survey conducted by Gallup & Gilani Pakistan, almost 1 out of 3 (30%) Pakistanis know what a credit card is. A deeper analysis reveals that Pakistani men are 18% more likely than woman to know what a credit card is. Urban residents were 26% more likely to know about it, as compared to rural residents.

A nationally representative sample of adult men and women from across the country was asked the question, “Do you know what a credit card is?” In response, 30% said ‘Yes’, 66% said ‘No’, and 4% said that they did not know or gave no response.

Summary Learning: The findings from the Gallup & Gilani Pakistan survey suggest that **financial literacy, specifically regarding credit cards, is low in Pakistan, which has significant implications for financial inclusion.** Only 30% of the surveyed population understood what a credit card is. This lack of awareness can hinder financial inclusion as it prevents individuals from accessing and utilizing financial products effectively.

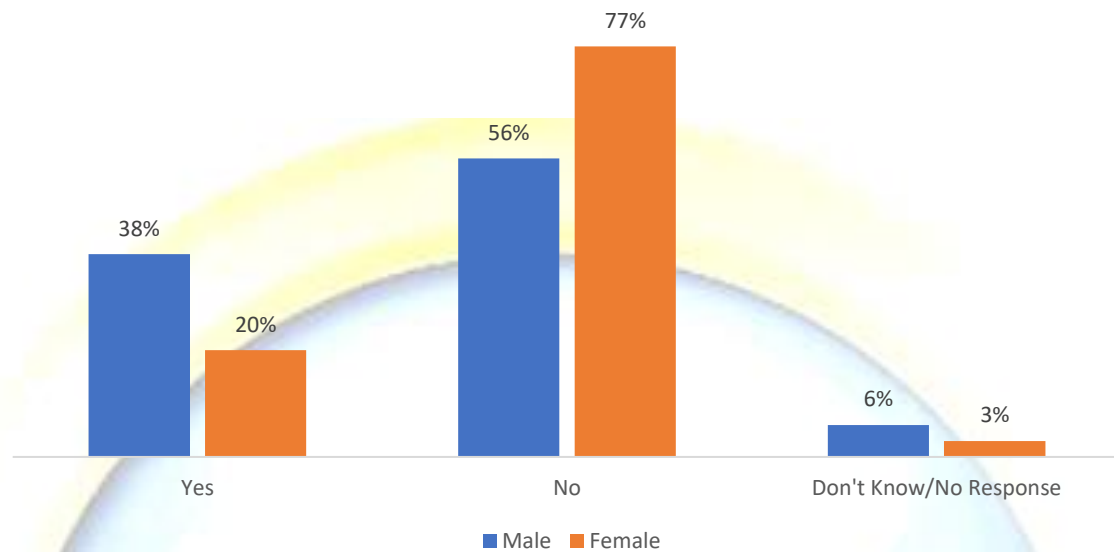
Question: Do you know what a credit card is?



Source: Gallup & Gilani Pakistan
(www.gallup-international.com; www.gallup.com.pk, www.gilanifoundation.com)

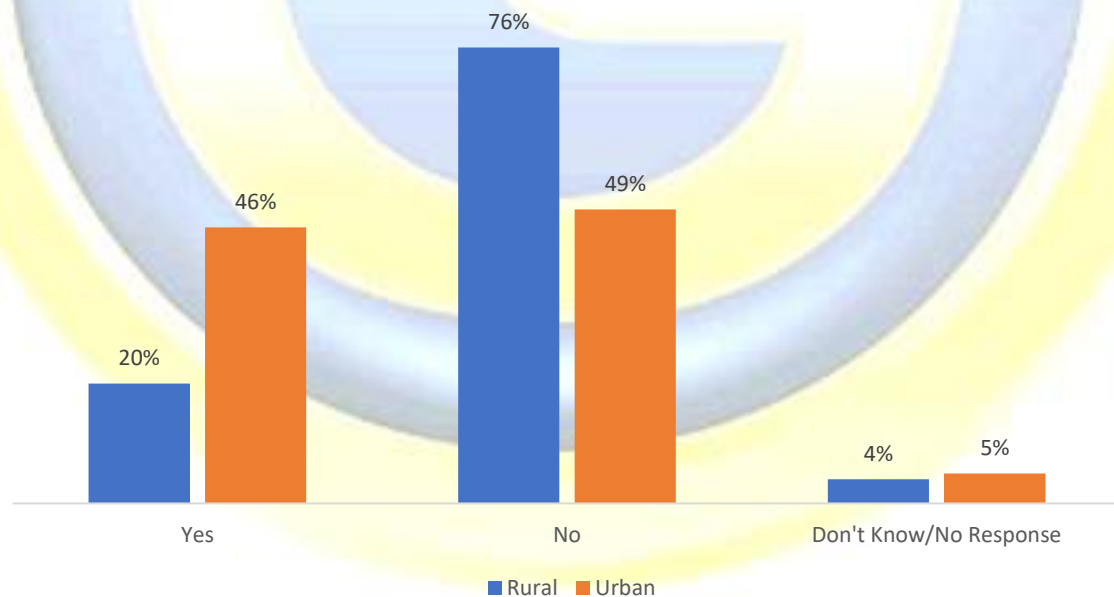
The study in Pakistan was conducted and released by Gallup & Gilani Pakistan, the Pakistani affiliate of Gallup International. The recent survey was carried out among a sample of 821 men and women in urban and rural areas of all four provinces of the country, conducted from 6th August - 9th September 2024. The error margin is estimated to be approximately $\pm 2-3$ percent at the 95% confidence level. The methodology used for data collection was telephonic surveys (CATI).

Across gender: Pakistani men were 18% more likely to know what a credit card is (38%), as compared to women (20%). This difference in awareness highlights a potential gender gap in financial literacy in Pakistan.



Source: Gallup & Gilani Pakistan
(www.gallup-international.com; www.gallup.com.pk, www.gilanifoundation.com)

Across rurality: Urban residents were more likely to know what a credit card is (46%), as compared to rural residents (20%).



Source: Gallup & Gilani Pakistan
(www.gallup-international.com; www.gallup.com.pk, www.gilanifoundation.com)



Opinion Poll from Gallup Pakistan
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Gilani Research Foundation is a not-for-profit public service project to provide social science research to students, academia, policymakers, and concerned citizens in Pakistan and across the globe.

Gilani Research Foundation is headed by Dr. Ijaz Shafi Gilani who pioneered the field of opinion polling in Pakistan and established Gallup Pakistan in 1980. Currently, Dr. Gilani, who holds a Ph.D. from the Massachusetts Institute of Technology (MIT) and has taught at leading universities in Pakistan and abroad, is Chairman of Gallup Pakistan.

If you have any further questions regarding this poll, please feel free to contact us.

*Best Regards,
Gallup Pakistan*

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Daily Gilani Poll
2024



of Gallup Pakistan
(1980-2024)