

## **Factors Influencing the Usage of Credit Cards: With Special Reference to Customers in Private and Government Banks in Sri Lanka**

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The credit card has developed into one of the most accepted, convenient and profitable financial products around the world. Many of consumers and merchants in the world accept it as a routine means of payment for all variability of products and services. This study is a quantitative research aimed to recognize the factors affecting for usage of credit cards with special reference to Private and Government banks in Sri Lanka. Researcher selected 200 credit card holders among selected five banks as the sample and mainly used the primary data for this study. Primary data was gathered from structured questionnaires. Data were evaluated through descriptive statistics, correlation analysis and multiple regression analysis. According to the results of the study, awareness, cost, credit limit and socio psycho attitudes was found to be significantly influence on credit card usage. Bank functions are not significantly influence on credit card usage. Awareness was the highly influential factor for usage of credit cards. This research will be helpful for the credit card issuing banks to design marketing and promotional strategies in order to progress their credit card portfolio as well as obtaining high portion in the credit card market.

**Keywords:** Awareness, Credit card usage, Marketing strategies