

Card Spending Update for June 2021



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UK Finance: Card Spending Update for June 2021

Annual data comparisons are impacted by the reduction of lockdown restrictions and the economy re-opening from April 2021, resulting in large percentage variations when compared to 2020. Comparisons with June 2019 have therefore been included below to provide additional context. Key data highlights:

Card transactions by UK cardholders both in the UK and overseas:

- There were 1.9 billion debit card transactions in June, 46.6 per cent more than in June 2020 and 25.4 per cent more than June 2019. The total spend of £60.5 billion was 13.2 per cent higher than June 2020 and 22.3 per cent higher than June 2019.
- There were 309 million credit card transactions in June, 35.5 per cent more than in June 2020 and 9.3 per cent more than June 2019. The total spend of £16 billion was 32.5 per cent higher than June 2020 but 1.5 per cent less than June 2019.
- Outstanding balances on credit card accounts have contracted by 6.9 per cent over the twelve months to June, as a result of repayments outstripping new borrowing in the year.

Card transactions made in the UK by cardholders from both the UK and from overseas countries:

- There were 1.8 billion debit and credit card transactions in the UK in June, 42.4 per cent more than in June 2020 and 15.8 per cent more than June 2019. The total spend of £67.4 billion was 19.1 per cent higher than June 2020 and 16 per cent higher than June 2019.
- Contactless payments accounted for 51 per cent of all credit card and 66 per cent of all debit card transactions.
- There were 1,169 million contactless card transactions in June, 73.8 per cent more than the 673 million in June 2020 and 69.6 per cent more than the 689 million in June 2019. The total value of contactless transactions was £14.2 billion in June, a 66.2 per cent increase on £8.5 billion in June 2020 and 122.4 per cent increase on £6.4 billion in June 2019.
- The number of contactless credit card transactions was 92.4 per cent higher than June 2020 and 39.9 per cent higher than June 2019. The number of contactless debit card transactions was 71.4 per cent higher than June 2020 and 75 per cent higher than June 2019.

UK Residents cards in issue - June 2021

98 million

DEBIT
CARDS

90 million of which are contactless

59 million

CREDIT
CARDS

52 million of which are contactless

52 million

CREDIT
CARD
ACCOUNTS

34 million of which are active

Notes to Editors

- For more information please call the [UK Finance Press Office on 020 7416 6750](tel:02074166750) or e-mail press@ukfinance.org.uk.
- UK Finance is the collective voice for the banking and finance industry. Representing more than 250 firms across the industry, we act to enhance competitiveness, support customers and facilitate innovation.
- Please note that data on UK cardholders is different to data on card activity in the UK. Data on UK cardholders refers to transactions made either inside the UK or overseas on cards issued to UK residents and reported by card issuers. Data on card activity in the UK refers to transactions made in the UK only, both on UK-issued cards and cards issued overseas, this data is provided by acquirers.
- A summary of our annual UK Payment Markets 2020 Report containing detailed analysis of the use of all types of payments in the UK, can be found here: <https://www.ukfinance.org.uk/policy-and-guidance/reports-publications/uk-payment-markets-2021>
- The quarterly Household Finance Review containing analysis and economic commentary on household finance in the UK, can be found here: <https://www.ukfinance.org.uk/data-and-research/data/household-finance/household-finance-review>.
- Please be aware when comparing 2021 data to 2020 that lockdown restrictions were different for some months with some restrictions removed in 2021 compared to 2020.

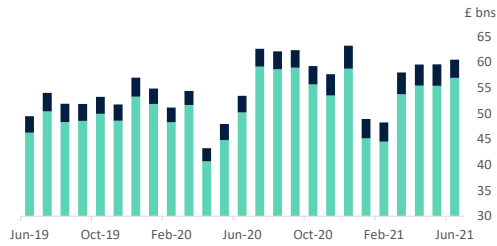
Next update:

18 October 2021

Debit cards (UK card holders)

Value of transactions

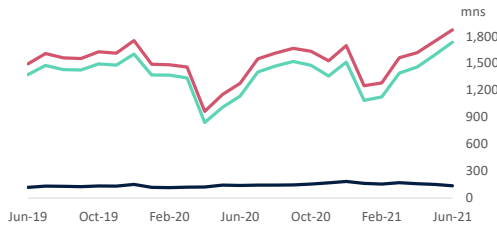
value of debit card purchases in the UK and overseas by UK cardholders



	Latest (June 2021)	Y-o-Y Comparison
outside the UK	£3.6 bn	9.9%
inside the UK	£56.9 bn	13.4%

Number of transactions

volume of debit card purchases in the UK and overseas by UK cardholders

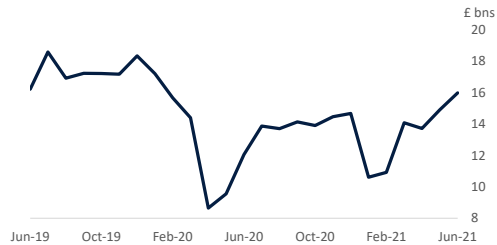


	Latest (June 2021)	Y-o-Y Comparison
total transactions	1,873 mn	46.6%
inside the UK	1,736 mn	52.8%
outside the UK	138 mn	-2.1%

Credit cards (UK card holders)

Value of transactions

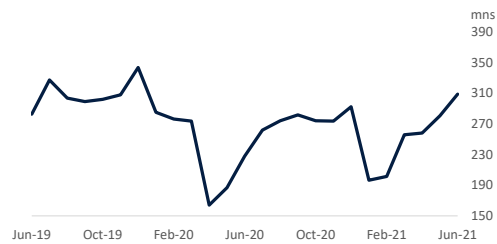
value of transactions in the month including purchases, cash withdrawals and balance transfers by UK cardholders



	Latest (June 2021)	Y-o-Y Comparison
	£16.0 bn	32.5%

Number of transactions

volume of transactions in the month including purchases, cash withdrawals and balance transfers by UK cardholders



	Latest (June 2021)	Y-o-Y Comparison
	309 mn	35.5%

Credit card growth rate

annual growth rate in credit card balances outstanding for UK cardholders



	Latest (June 2021)
	-6.9%

Credit card balances bearing interest ^(b)

percentage of total balances outstanding that incur interest

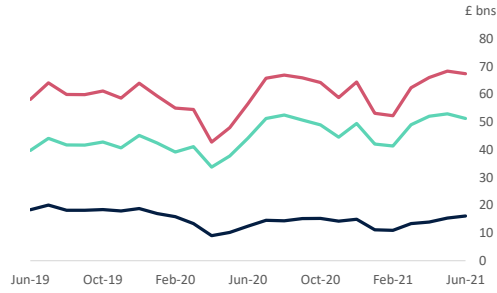


	Latest (June 2021)
	53.3%

Card activity in the UK

Value of transactions in the UK

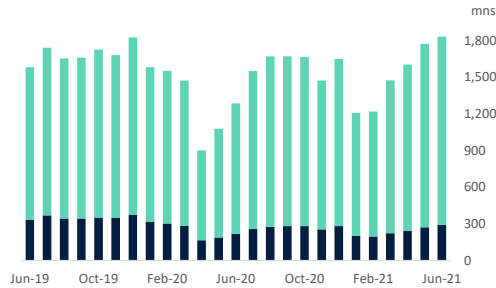
value of all debit and credit card transactions in the UK including overseas-issued cards



Category	Latest (June 2021)	Y-o-Y comparison
total cards	£67.4 bn	19.1%
debit cards	£51.3 bn	16.1%
credit cards	£16.1 bn	29.8%

Number of transactions in the UK

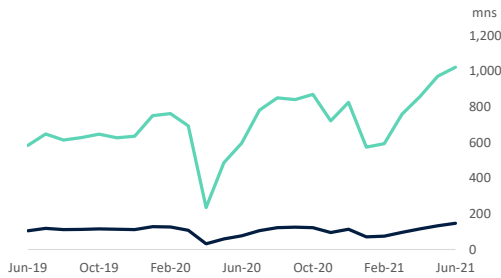
volume of all debit and credit card transactions in the UK including overseas-issued cards



Category	Latest (June 2021)	Y-o-Y comparison
debit cards	1,542 mn	44.4%
credit cards	291 mn	32.6%

Contactless card transactions

volume of all contactless debit and credit card transactions in the UK including overseas-issued cards



Category	Latest (June 2021)	Y-o-Y comparison
debit cards	1,022 mn	71.4%
credit cards	147 mn	92.4%

UK card holders		Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21
debit cards		96,735	96,576	96,518	96,649	96,224	95,375	95,035	97,334	98,577	99,100	98,859	99,288	98,471
credit cards		62,466	62,467	62,031	61,977	61,710	61,699	60,607	60,404	60,305	60,314	60,187	59,415	59,405
total		159,201	159,042	158,549	158,626	157,935	157,074	155,642	157,739	158,882	159,414	159,046	158,702	157,877
debit cards		84,829	84,957	84,831	84,706	84,572	83,806	83,370	88,374	87,215	87,234	89,980	90,271	89,849
credit cards		51,805	52,151	52,049	51,918	51,749	51,960	52,103	52,030	52,100	52,174	52,585	51,829	51,933
total		136,634	137,109	136,880	136,623	136,321	135,766	135,473	140,404	139,315	139,408	142,566	142,100	141,782
UK Debit card holders														
value of purchases	£ mns	53,443	62,604	62,099	62,344	59,241	57,648	63,220	48,939	48,269	57,992	59,532	59,567	60,496
of which inside the UK	£ mns	50,203	59,120	58,617	58,936	55,654	53,513	58,737	45,147	44,535	53,755	55,432	55,399	56,934
of which outside the UK	£ mns	3,240	3,484	3,482	3,408	3,587	4,135	4,483	3,791	3,734	4,237	4,101	4,168	3,562
volume of purchases	mns	1,278	1,549	1,616	1,667	1,635	1,528	1,697	1,251	1,282	1,564	1,619	1,746	1,873
of which inside the UK	mns	1,136	1,404	1,472	1,522	1,479	1,359	1,512	1,087	1,127	1,392	1,460	1,595	1,736
of which outside the UK	mns	141	145	144	146	156	169	185	163	156	172	159	151	138
UK Credit card holders														
number of accounts	000's	55,417	55,528	54,871	54,792	54,456	54,518	53,481	53,409	53,298	53,327	53,152	52,395	52,430
of which active accounts (those with balances outstanding at the end of the calendar month)	000's	36,060	36,109	36,100	35,993	35,694	35,617	34,902	34,042	33,796	33,979	33,926	34,064	34,222
value of transactions	£ mns	12,052	13,869	13,697	14,130	13,900	14,454	14,673	10,606	10,916	14,072	13,716	14,897	15,973
of which purchases	£ mns	11,157	12,897	12,795	13,102	12,925	13,483	13,760	9,542	9,901	12,987	12,703	13,836	14,847
of which cash advances	£ mns	128	171	172	179	156	136	155	114	123	140	149	169	174
of which balance transfers	£ mns	767	800	730	850	819	835	759	951	892	945	863	892	953
volume of transactions	000's	227,720	261,650	273,815	281,547	273,769	273,396	292,157	196,422	201,438	255,720	257,914	280,471	308,620
of which purchases	000's	226,304	259,850	272,065	279,667	272,073	271,873	290,561	195,106	200,102	254,190	256,308	278,705	306,672
of which cash advances	000's	1,062	1,428	1,390	1,463	1,288	1,109	1,214	872	914	1,077	1,184	1,328	1,456
of which balance transfers	000's	354	372	360	417	409	414	382	443	422	453	422	438	492
credit card balances outstanding	£ mns	59,533	59,751	60,119	59,166	58,195	57,913	57,387	54,200	53,099	52,929	53,288	53,779	54,131
percentage bearing interest ^(b)		54.8%	53.8%	53.5%	53.8%	54.3%	54.3%	54.5%	56.2%	56.3%	55.0%	54.1%	53.5%	53.3%
net change on month	£ mns	-256	218	368	-953	-971	-282	-526	-3,187	-1,101	-170	359	491	352
annual growth rate		-13.3%	-12.9%	-12.5%	-14.0%	-14.7%	-15.7%	-16.8%	-20.7%	-22.0%	-18.5%	-11.6%	-7.9%	-6.9%

Card activity in the UK

on both UK and overseas issued cards

		Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21
	total	56,582	65,809	66,915	65,900	64,233	58,825	64,406	53,153	52,293	62,400	66,062	68,352	67,408
Debit & credit card value of transactions (£ mns)	of which online £ mns	21,826	24,359	23,894	22,709	21,158	22,392	21,741	25,283	24,009	27,168	26,262	23,617	22,577
	of which contactless £ mns	8,536	10,833	11,764	11,488	12,006	9,939	12,179	8,038	8,271	10,361	11,982	13,652	14,191
	total	44,148	51,270	52,532	50,718	48,993	44,555	49,487	42,049	41,355	49,052	52,111	52,958	51,271
Debit cards	of which online £ mns	16,806	19,168	19,122	17,662	15,987	16,408	16,427	19,992	19,047	21,553	21,115	18,278	17,239
	of which contactless £ mns	7,411	9,309	10,000	9,701	10,237	8,570	10,421	7,019	7,194	8,968	10,266	11,657	12,005
	total	12,434	14,539	14,384	15,181	15,240	14,270	14,919	11,104	10,938	13,348	13,951	15,394	16,137
Credit cards	of which online £ mns	5,020	5,191	4,772	5,048	5,171	5,984	5,314	5,291	4,961	5,614	5,147	5,339	5,338
	of which contactless £ mns	1,125	1,524	1,764	1,787	1,769	1,370	1,757	1,019	1,077	1,393	1,716	1,995	2,186
	total	1,288	1,552	1,672	1,673	1,666	1,474	1,651	1,210	1,221	1,475	1,604	1,774	1,833
Debit & credit card volume of transactions (mns)	of which online mns	244	237	218	232	237	271	270	296	288	311	295	301	287
	of which contactless mns	673	887	973	966	992	817	939	645	668	855	972	1,105	1,169
	total	1,068	1,294	1,399	1,391	1,385	1,219	1,370	1,009	1,025	1,253	1,361	1,503	1,542
Debit cards	of which online mns	167	164	151	161	163	184	188	213	212	241	231	235	222
	of which contactless mns	596	781	850	841	869	721	825	574	593	759	857	972	1,022
	total	219	258	274	281	281	254	281	201	196	223	244	271	291
Credit cards	of which online mns	77	72	67	72	75	87	82	83	75	69	64	65	65
	of which contactless mns	76	106	123	125	122	95	114	71	74	97	116	133	147

Annual growth rates are adjusted to exclude the effects of population changes, data revisions, write-offs and sales/purchases of loan books, to reflect underlying business trends where appropriate and are based on non-seasonally adjusted.

Year-on-year percentage changes compare the latest month's figure with the same month's figure in the previous year.

Please note data on UK cardholders is separate to data on card activity in the UK. Data on UK cardholders refers to transactions on cards issued to UK residents, both overseas and inside the UK. Data on card activity in the UK refers to transactions in the UK only, but on both UK-issued cards and cards issued overseas this data is provided by acquirers.

We estimate data covers over 97 per cent of the total credit card market.

Active accounts are defined as those with balances outstanding at the end of the calendar month.

(b) Please note this figure refers to the percentage of total credit card balances outstanding that incurred interest at the end of the month i.e. excluding spending in the interest-free period or with balances on a zero per cent rate.

The monthly credit card data has been re-stated back to January 2019 to increase our market coverage to 97 per cent providing a more representative picture of the credit card market.

Debit card transactions outside the UK include foreign POS transactions as well as online purchases and subscriptions acquired outside the UK. No further breakdown of this data is available to identify the split between foreign transactions and UK transactions acquired outside the UK.

Data series are subject to restatement, based on corrections or the receipt of additional information.

For more information please call the [UK Finance Press Office on 020 7416 6750](tel:02074166750) or e-mail press@ukfinance.org.uk