

Card Spending Update



Release date : 15 May 2019

UK Finance: Card Spending Update - February 2019

Key data highlights:

- There were 1.5 billion transactions on UK cardholders' debit cards in February 2019, 9.7 per cent more than in February 2018. This equates to a total value of £49.9 billion, 0.9 per cent higher than in the same period a year earlier.
- There were 246 million transactions on UK cardholders' credit cards in February 2019, 4.6 per cent more than in February 2018. This equates to a total value of £14.6 billion, 1.3 per cent higher than in the same period a year earlier.
- While the use of credit cards continues to increase as a payment method, the annual growth rate in outstanding balances stands at 4.9 per cent in February 2019, compared to 8.3 per cent in the same period a year earlier for UK cardholders.
- There were 1.6 billion debit and credit card transactions in the UK in February 2019, 10.7 per cent more than a year ago. This equates to a total value of £60.1 billion, 2.3 per cent higher than in the same period a year earlier. This data includes transactions on both UK-issued cards and cards issued overseas.
- Nearly a third of all card transactions in the UK were made using contactless cards. There were 644 million contactless card transactions in February 2019, a 20.6 per cent increase from 534 million in the same period a year earlier. The total value of contactless transactions was £5.9 billion in February 2019, an increase of 19.8 per cent from £4.9 billion in February 2018. This data includes transactions on both UK-issued cards and cards issued overseas.

Cards issued to UK residents - February 2019

97 million

DEBIT
CARDS

82 million of which are contactless

61 million

CREDIT
CARDS

43 million of which are contactless

51 million

CREDIT
CARD
ACCOUNTS

34 million of which are active

Notes to Editors

- 1 For more information please call the [UK Finance Press Office on 020 7416 6750](tel:02074166750) or e-mail press@ukfinance.org.uk.
- 2 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.
- 3 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.

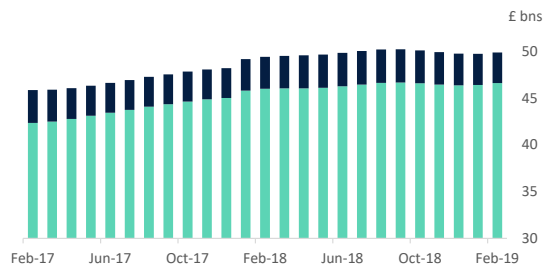
Next update:

14 June 2019

Debit cards (UK card holders)

Value of transactions

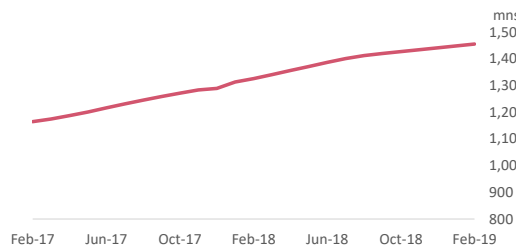
value of debit card purchases in the UK and overseas by UK cardholders



	Latest (February 2019)	Y-o-Y Comparison
inside the UK	£46.6 bn	1.3%
outside the UK	£3.3 bn	-4.4%

Number of transactions

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



	Latest (February 2019)	Y-o-Y Comparison
inside the UK	1,333 mn	11.2%
outside the UK	122 mn	-3.8%

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 (February 2019)	Y-o-Y Comparison
	£14.6 bn	1.3%

Number of transactions

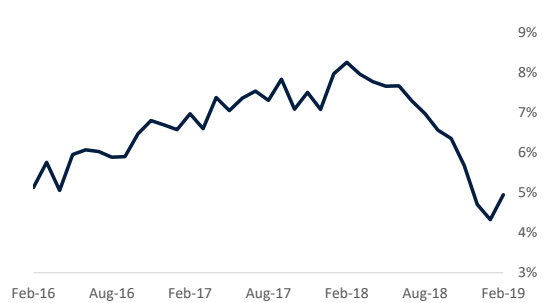
volume of transactions in the month including purchases, cash withdrawals and balance transfers by UK cardholders



	Latest (February 2019)	Y-o-Y Comparison
	246 mn	4.6%

Credit card growth rate

annual growth rate in credit card balances outstanding for UK cardholders



	Latest (February 2019)
	4.9%

credit card balances

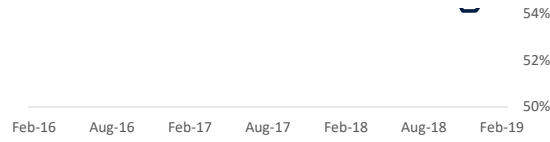
percentage of total balances outstanding that



	Latest (February 2019)
	54.7%

bearing interest

balances outstanding that incur interest

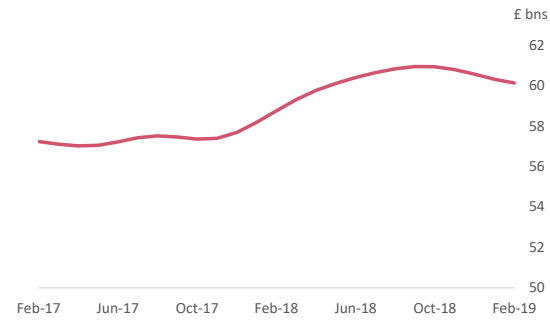


52.7%

Card activity in the UK

Value of transactions in the UK

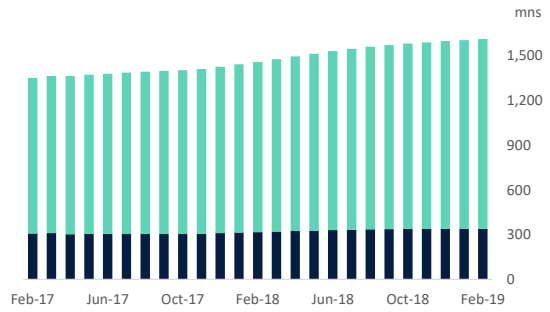
value of all debit and credit card transactions in the UK including overseas-issued cards (seasonally adjusted)



	Latest (February 2019)	Y-o-Y comparison
debit cards	£41.8 bn	1.6%
credit cards	£18.3 bn	4.1%

Number of transactions in the UK

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



	Latest (February 2019)	Y-o-Y comparison
debit cards	1,276 mn	10.7%
credit cards	338 mn	6.6%

Contactless debit card transactions

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



	Latest (February 2019)	Y-o-Y comparison
	551 mn	19.3%

UK card holders

		Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19
Cards issued to UK residents (000's)	debit cards	98,731	98,561	98,476	98,319	99,245	99,353	98,533	98,967	98,490	98,430	97,896	98,632	97,398
	credit cards	59,310	59,273	59,384	59,410	59,723	59,591	59,690	59,794	59,846	60,013	60,113	60,112	60,646
	total	158,041	157,834	157,861	157,729	158,968	158,944	158,224	158,761	158,335	158,443	158,009	158,744	158,044
of which have contactless functionality (000's)	debit cards	82,655	81,118	80,839	80,609	80,979	81,626	81,453	81,610	81,771	81,927	82,425	82,804	82,473
	credit cards	38,718	38,968	39,318	39,775	40,447	40,111	40,448	40,809	40,976	41,174	41,081	42,272	42,609
	total	121,373	120,085	120,157	120,383	121,426	121,738	121,901	122,418	122,747	123,102	123,506	125,076	125,082

UK Debit card holders

		Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	
value of purchases (seasonally adjusted)	£ mns	49,438	49,534	49,589	49,680	49,850	50,054	50,212	50,236	50,113	49,927	49,782	49,757	49,884	
	of which inside the UK	£ mns	46,013	46,057	46,065	46,122	46,272	46,469	46,633	46,681	46,599	46,467	46,385	46,427	46,612
	of which outside the UK	£ mns	3,424	3,478	3,524	3,558	3,578	3,585	3,579	3,555	3,514	3,460	3,396	3,330	3,272
volume of purchases (seasonally adjusted)	mns	1,326	1,341	1,356	1,372	1,387	1,401	1,412	1,420	1,427	1,434	1,441	1,448	1,455	
	of which inside the UK	mns	1,199	1,212	1,225	1,239	1,253	1,268	1,280	1,290	1,299	1,307	1,316	1,325	1,333
	of which outside the UK	mns	127	129	131	133	133	133	132	130	128	127	125	123	122

UK Credit card holders

		Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	
number of accounts	000's	50,351	50,289	50,397	50,446	50,582	50,462	50,561	50,675	50,801	50,870	50,882	51,596	51,321	
	of which active accounts	000's	33,985	33,985	34,060	34,185	34,461	34,550	34,607	34,653	34,753	34,893	34,870	33,963	34,456
value of transactions	£ mns	14,373	15,250	15,675	16,467	16,002	16,832	16,330	15,152	17,074	16,848	16,341	15,105	14,557	
	of which purchases	£ mns	12,798	13,876	14,211	14,895	14,400	15,104	14,667	13,621	15,322	15,262	14,964	13,259	13,004
	of which cash advances	£ mns	337	355	372	408	420	443	441	377	393	346	353	356	337
	of which balance transfers	£ mns	1,237	1,020	1,093	1,164	1,182	1,285	1,222	1,154	1,359	1,241	1,023	1,490	1,216
volume of transactions	000's	235,455	248,828	260,604	273,229	268,730	287,773	279,835	255,585	293,120	293,984	303,169	251,027	246,305	
	of which purchases	000's	232,137	245,536	256,948	269,602	265,044	283,905	275,978	252,138	289,333	290,584	299,819	247,682	243,007
	of which cash advances	000's	2,774	2,832	3,158	3,093	3,142	3,280	3,289	2,921	3,176	2,851	2,882	2,684	2,736
	of which balance transfers	000's	544	461	498	533	543	588	568	525	611	549	468	661	561
credit card balances outstanding	£ mns	66,487	66,184	66,791	67,068	67,679	67,584	67,668	67,777	67,364	68,257	68,127	67,484	68,026	
percentage bearing interest		55.0%	55.2%	55.0%	55.1%	54.6%	54.8%	54.7%	55.1%	55.1%	54.1%	54.1%	54.9%	54.7%	
net change on month	£ mns	184	-303	606	278	610	-94	84	109	-413	893	-130	-642	542	
annual growth rate		8.3%	8.0%	7.8%	7.7%	7.7%	7.3%	7.0%	6.6%	6.3%	5.7%	4.7%	4.3%	4.9%	

Card activity in the UK

on both UK and overseas issued cards

		Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	
	total	58,748	59,303	59,761	60,102	60,395	60,640	60,826	60,939	60,923	60,790	60,565	60,310	60,128	
Debit & credit card value of transactions (£ mns) seasonally adjusted	of which online £ mns	16,981	17,288	17,560	17,795	17,987	18,130	18,213	18,184	18,008	17,726	17,405	17,087	16,809	
	of which contactless £ mns	4,928	5,166	5,560	5,699	5,585	6,104	5,975	5,699	6,351	6,194	6,775	5,907	5,904	nsa
	total	41,191	41,513	41,775	41,964	42,134	42,281	42,400	42,479	42,468	42,369	42,201	41,998	41,846	
Debit cards	of which online £ mns	11,412	11,587	11,755	11,919	12,071	12,203	12,299	12,304	12,185	11,971	11,713	11,449	11,214	
	of which contactless £ mns	4,206	4,414	4,728	4,828	4,706	5,146	5,034	4,806	5,357	5,203	5,694	4,969	4,973	nsa
	total	17,558	17,790	17,987	18,138	18,261	18,359	18,427	18,460	18,456	18,421	18,364	18,311	18,282	
Credit cards	of which online £ mns	5,569	5,700	5,804	5,876	5,916	5,927	5,914	5,880	5,822	5,755	5,693	5,638	5,595	
	of which contactless £ mns	722	752	832	871	879	957	941	893	994	991	1,082	937	932	nsa
	total	1,458	1,478	1,497	1,515	1,532	1,548	1,562	1,574	1,583	1,591	1,599	1,607	1,614	
Debit & credit card volume of transactions (mns) seasonally adjusted	of which online mns	204	206	209	211	215	218	221	223	223	221	219	217	215	
	of which contactless mns	534	557	592	612	601	650	638	616	689	664	691	642	644	nsa
	total	1,142	1,158	1,173	1,188	1,202	1,215	1,226	1,236	1,245	1,253	1,261	1,269	1,276	
Debit cards	of which online mns	123	124	126	128	130	133	135	136	137	137	137	137	136	
	of which contactless mns	461	482	510	525	513	555	544	527	590	566	590	547	551	nsa
	total	317	321	324	327	330	333	336	337	338	338	338	338	338	
Credit cards	of which online mns	81	82	83	84	84	85	86	86	85	84	82	80	79	
	of which contactless mns	73	75	82	87	88	95	93	90	100	98	101	95	94	nsa

Annual growth rates are adjusted to exclude the effects of population changes, 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.

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