

Card Spending Update



Release date : 12 April 2019

UK Finance: Card Spending Update - January 2019

Key data highlights:

- There were 1.4 billion transactions on UK cardholders' debit cards in January 2019, 9.5 per cent more than January 2018, with a total value of £50.2 billion, 2.1 per cent higher than a year earlier.
- There were 251 million transactions on UK cardholders' credit cards in January 2019, 0.8 per cent less than January 2018, with a total value of £15.1 billion, 5.9 per cent lower than a year earlier.
- While the use of credit cards continues to increase as a preferred payment method, the annual growth rate in outstanding balances stands at 4.0 per cent in January 2019, compared to 8.0 per cent a year earlier for UK cardholders. The reduced appetite for credit card borrowing may reflect rising real wages and consumers exercising caution amid ongoing economic uncertainty.
- There were 1.6 billion debit and credit card transactions in the UK in January 2019, 12.2 per cent more than a year ago. These transactions had a total value of £60.9 billion, 4.6 per cent higher year-on-year. 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 642 million contactless card transactions in January 2019, a 19.5 per cent increase from 537 million a year earlier. The total value of contactless transactions was £5.9 billion in January 2019, an increase of 18.1 per cent from £5.0 billion a year earlier. This data includes transactions on both UK-issued cards and cards issued overseas.

Cards issued to UK residents

99 million

DEBIT
CARDS

83 million of which are contactless

60 million

CREDIT
CARDS

41 million of which are contactless

52 million

CREDIT
CARD
ACCOUNTS

34 million of which are active

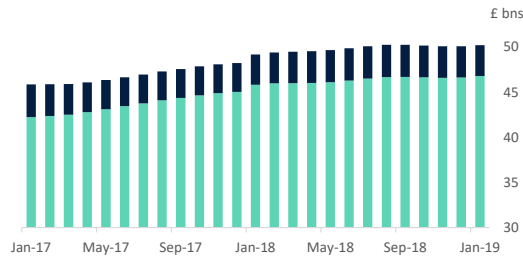
Notes to Editors

- 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 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.

Debit cards (UK card holders)

Value of transactions

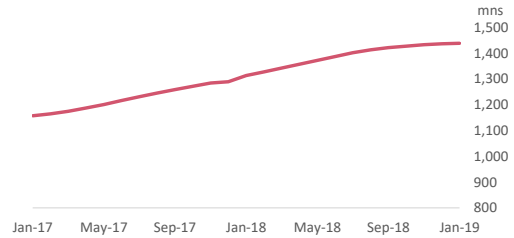
value of debit card purchases in the UK and overseas by UK cardholders



	Latest (January 2019)	Y-o-Y Comparison
inside the UK	£46.8 bn	2.1%
outside the UK	£3.4 bn	1.4%

Number of transactions

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

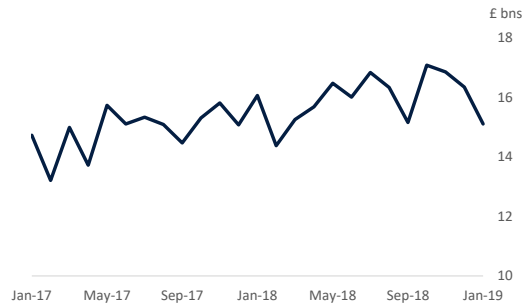


	Latest (January 2019)	Y-o-Y Comparison
inside the UK	1,316 mn	10.7%
outside the UK	123 mn	-1.7%

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 (January 2019)	Y-o-Y Comparison
Value of transactions	£15.1 bn	-5.9%

Number of transactions

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



	Latest (January 2019)	Y-o-Y Comparison
Number of transactions	251 mn	-0.8%

Credit card growth rate

annual growth rate in credit card balances outstanding for UK cardholders



	Latest (January 2019)
Credit card growth rate	4.0%

credit card balances bearing interest

percentage of total balances outstanding that incur interest

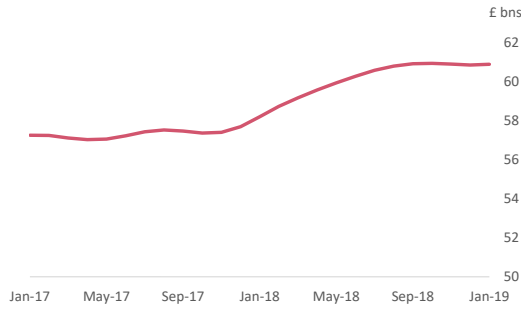


	Latest (January 2019)
credit card balances bearing interest	53.3%

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 (seasonally adjusted)



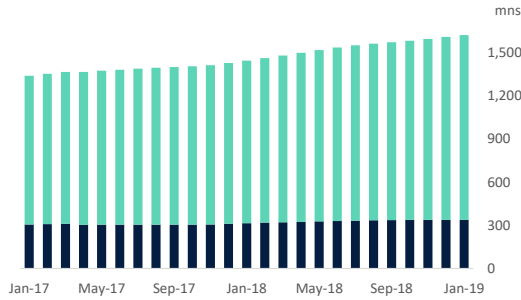
Latest (January 2019) Y-o-Y comparison

debit cards £42.3 bn 3.3%

credit cards £18.5 bn 7.6%

Number of transactions in the UK

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



Latest (January 2019) Y-o-Y comparison

debit cards 1,283 mn 12.2%

credit cards 337 mn 7.4%

Contactless debit card transactions

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



Latest (January 2019) Y-o-Y comparison

547 mn 18.1%

UK card holders

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19
debit cards	98,488	98,731	98,561	98,476	98,319	99,245	99,353	98,533	98,967	98,490	98,430	97,896	98,632
credit cards	59,156	59,310	59,273	59,384	59,410	59,723	59,591	59,690	59,794	59,846	60,013	60,113	60,107
total	157,644	158,041	157,834	157,861	157,729	158,968	158,944	158,224	158,761	158,335	158,443	158,009	158,739
of which have contactless functionality (000's)													
debit cards	82,187	82,655	81,118	80,839	80,609	80,979	81,626	81,453	81,610	81,771	81,927	82,425	82,619
credit cards	38,366	38,718	38,968	39,318	39,775	40,447	40,111	40,448	40,809	40,976	41,174	41,081	40,825
total	120,552	121,373	120,085	120,157	120,383	121,426	121,738	121,901	122,418	122,747	123,102	123,506	123,444

UK Debit card holders

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	
value of purchases (seasonally adjusted)	£ mns	49,178	49,388	49,474	49,539	49,655	49,857	50,086	50,233	50,250	50,167	50,077	50,074	50,202
of which inside the UK	£ mns	45,809	45,969	46,001	46,019	46,100	46,279	46,499	46,655	46,695	46,641	46,586	46,618	46,785
of which outside the UK	£ mns	3,369	3,419	3,472	3,520	3,555	3,578	3,587	3,578	3,555	3,526	3,492	3,456	3,417
volume of purchases (seasonally adjusted)	mns	1,313	1,327	1,342	1,357	1,372	1,387	1,401	1,413	1,421	1,427	1,433	1,436	1,438
of which inside the UK	mns	1,189	1,201	1,213	1,226	1,239	1,254	1,268	1,281	1,291	1,299	1,306	1,312	1,316
of which outside the UK	mns	125	127	129	131	133	133	133	132	130	128	127	125	123

UK Credit card holders

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	
number of accounts	000's	50,231	50,351	50,289	50,397	50,446	50,582	50,462	50,561	50,675	50,801	50,870	50,882	51,590
of which active accounts	000's	34,064	33,985	33,985	34,060	34,185	34,461	34,550	34,607	34,653	34,753	34,893	34,870	33,960
value of transactions	£ mns	16,058	14,373	15,250	15,675	16,467	16,002	16,832	16,330	15,152	17,074	16,848	16,341	15,104
of which purchases	£ mns	14,068	12,798	13,876	14,211	14,895	14,400	15,104	14,667	13,621	15,322	15,262	14,964	13,258
of which cash advances	£ mns	362	337	355	372	408	420	443	441	377	393	346	353	356
of which balance transfers	£ mns	1,627	1,237	1,020	1,093	1,164	1,182	1,285	1,222	1,154	1,359	1,241	1,023	1,490
volume of transactions	000's	253,045	235,455	248,828	260,604	273,229	268,730	287,773	279,835	255,585	293,120	293,984	303,169	251,013
of which purchases	000's	249,437	232,137	245,536	256,948	269,602	265,044	283,905	275,978	252,138	289,333	290,584	299,819	247,670
of which cash advances	000's	2,903	2,774	2,832	3,158	3,093	3,142	3,280	3,289	2,921	3,176	2,851	2,882	2,681
of which balance transfers	000's	705	544	461	498	533	543	588	568	525	611	549	468	661
credit card balances outstanding	£ mns	66,304	66,487	66,184	66,791	67,068	67,679	67,584	67,668	67,777	67,364	68,257	68,127	67,277
percentage bearing interest		55.7%	55.0%	55.2%	55.0%	55.1%	54.6%	54.8%	54.7%	55.1%	55.1%	54.1%	54.1%	53.3%
net change on month	£ mns	-347	184	-303	606	278	610	-94	84	109	-413	893	-130	-850
annual growth rate		8.0%	8.3%	8.0%	7.8%	7.7%	7.7%	7.3%	6.9%	6.6%	6.3%	5.7%	4.7%	4.0%

Card activity in the UK

on both UK and overseas issued cards

		Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	
	total	58,187	58,711	59,151	59,551	59,916	60,255	60,559	60,778	60,896	60,917	60,880	60,830	60,867	
Debit & credit card value of transactions (£ mns) seasonally adjusted	of which online £ mns	16,898	17,147	17,362	17,527	17,671	17,808	17,939	18,037	18,098	18,106	18,069	17,739	17,669	
	of which contactless £ mns	5,002	4,928	5,166	5,560	5,699	5,585	6,104	5,975	5,699	6,351	6,194	6,775	5,907	nsa
	total	40,970	41,232	41,416	41,599	41,798	42,004	42,200	42,333	42,391	42,381	42,338	42,298	42,341	
Debit cards	of which online £ mns	11,446	11,579	11,688	11,768	11,847	11,937	12,032	12,110	12,172	12,205	12,203	12,175	12,124	
	of which contactless £ mns	4,271	4,206	4,414	4,728	4,828	4,706	5,146	5,034	4,806	5,357	5,203	5,694	4,969	nsa
	total	17,217	17,480	17,735	17,952	18,119	18,250	18,359	18,445	18,505	18,536	18,542	18,532	18,527	
Credit cards	of which online £ mns	5,452	5,568	5,675	5,760	5,824	5,871	5,907	5,927	5,926	5,902	5,867	5,565	5,546	
	of which contactless £ mns	730	722	752	832	871	879	957	941	893	994	991	1,082	937	nsa
	total	1,444	1,462	1,480	1,498	1,517	1,535	1,551	1,562	1,572	1,582	1,595	1,608	1,621	
Debit & credit card volume of transactions (mns) seasonally adjusted	of which online mns	203	205	207	209	211	214	217	220	222	224	225	227	229	
	of which contactless mns	537	534	557	592	612	601	650	638	616	689	664	691	642	nsa
	total	1,130	1,144	1,159	1,174	1,190	1,205	1,218	1,227	1,236	1,245	1,258	1,271	1,283	
Debit cards	of which online mns	122	124	126	127	128	130	132	135	137	139	141	143	145	
	of which contactless mns	463	461	482	510	525	513	555	544	527	590	566	590	547	nsa
	total	314	318	321	324	327	330	333	335	336	337	337	337	337	
Credit cards	of which online mns	80	81	82	82	83	84	85	85	86	85	85	84	84	
	of which contactless mns	74	73	75	82	87	88	95	93	90	100	98	101	95	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