

# Card Spending Update for December 2020



Release date : TBA

## UK Finance: Card Spending Update for December 2020

Key data highlights:

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

- There were 1.7 billion debit card transactions in December, 10.9 per cent more than in November but 5.2 per cent fewer than in December 2019. The total spend of £58.9 billion was 10 per cent higher than in November and 3.4 per cent higher than December 2019.
- There were 291 million credit card transactions in December, 6.9 per cent more than in November but 15.1 per cent fewer than in December 2019. The total spend of £14.8 billion was 1.5 per cent higher than in November but 19.4 per cent less than December 2019.
- Outstanding balances on credit card accounts have contracted by 16.8 per cent over the twelve months to December, 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 1.7 billion debit and credit card transactions in the UK in December, 12.1 per cent more than in November but 9.6 per cent fewer than in December 2019. The total spend of £64.4 billion was 9.5 per cent higher than the previous month and 0.7 per cent higher than December 2019.
- Contactless payments accounted for 41 per cent of all credit card and 60 per cent of all debit card transactions.
- There were 939 million contactless card transactions in December, 15 per cent more than in November and 25.8 per cent more than the 746 million in December 2019. The total value of contactless transactions was £12.2 billion in December, a 22.5 per cent increase from November and a 64.7 per cent increase on £7.4 billion in December 2019.
- The number of contactless credit card transactions was 19.7 per cent higher than in November and 2.1 per cent higher than December 2019. The number of contactless debit card transactions was 14.4 per cent higher than November and 30 per cent higher than December 2019.

### UK Residents cards in issue - December 2020

92 million

DEBIT  
CARDS

83 million of which are contactless

63 million

CREDIT  
CARDS

52 million of which are contactless

54 million

CREDIT  
CARD  
ACCOUNTS

35 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](mailto: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-2020>.
- 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>.
- 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.

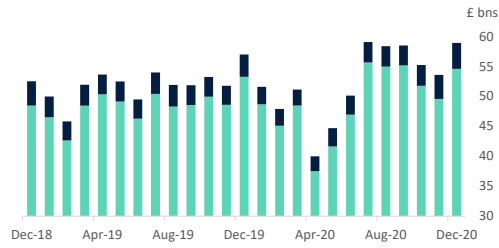
Next update:

20 April 2021

## Debit cards (UK card holders)

### Value of transactions

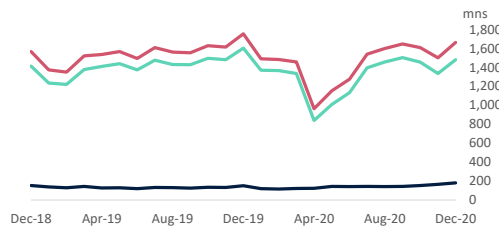
value of debit card purchases in the UK and overseas by UK cardholders



	Latest (December 2020)	Y-o-Y Comparison
outside the UK	£4.3 bn	16.6%
inside the UK	£54.6 bn	2.5%

### Number of transactions

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

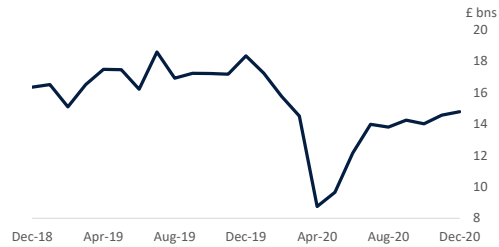


	Latest (December 2020)	Y-o-Y Comparison
total transactions	1,663 mn	-5.2%
inside the UK	1,481 mn	-7.6%
outside the UK	181 mn	19.9%

## 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 (December 2020)	Y-o-Y Comparison
Value of transactions	£14.8 bn	-19.4%

### Number of transactions

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



	Latest (December 2020)	Y-o-Y Comparison
Number of transactions	291 mn	-15.1%

### Credit card growth rate

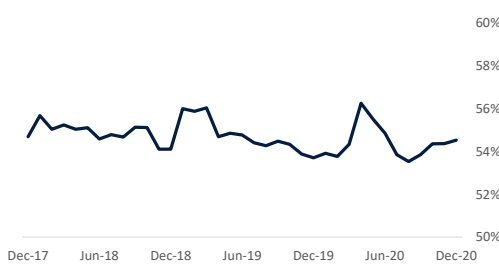
annual growth rate in credit card balances outstanding for UK cardholders



	Latest (December 2020)
Credit card growth rate	-16.8%

### Credit card balances bearing interest <sup>(b)</sup>

percentage of total balances outstanding that incur interest

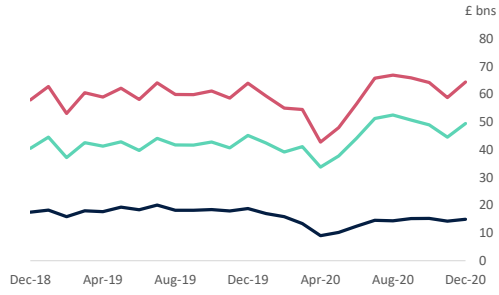


	Latest (December 2020)
Credit card balances bearing interest <sup>(b)</sup>	54.5%

# Card activity in the UK

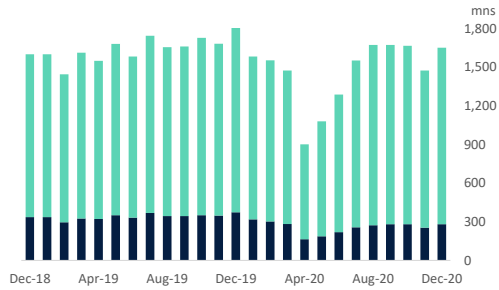
## Value of transactions in the UK

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



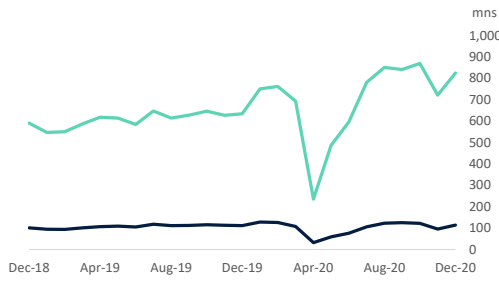
## Number of transactions in the UK

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



## Contactless card transactions

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



<b>UK card holders</b>		<b>Dec-19</b>	<b>Jan-20</b>	<b>Feb-20</b>	<b>Mar-20</b>	<b>Apr-20</b>	<b>May-20</b>	<b>Jun-20</b>	<b>Jul-20</b>	<b>Aug-20</b>	<b>Sep-20</b>	<b>Oct-20</b>	<b>Nov-20</b>	<b>Dec-20</b>
Cards in issue with UK residents (000's)	debit cards	97,849	97,332	96,561	96,700	96,049	95,857	95,414	94,954	94,613	94,416	93,851	92,866	92,172
	credit cards	64,851	64,650	65,924	65,048	64,972	64,871	64,797	64,831	64,449	64,394	64,112	64,071	62,948
	<b>total</b>	<b>162,700</b>	<b>161,982</b>	<b>162,484</b>	<b>161,748</b>	<b>161,021</b>	<b>160,728</b>	<b>160,212</b>	<b>159,785</b>	<b>159,062</b>	<b>158,811</b>	<b>157,964</b>	<b>156,936</b>	<b>155,119</b>
of which have contactless functionality (000's)	debit cards	84,553	85,269	84,742	85,183	85,235	84,901	84,829	84,957	84,831	84,706	84,572	83,806	83,370
	credit cards	47,257	47,660	51,637	51,816	51,902	51,912	51,805	52,151	52,049	51,918	51,749	51,960	52,103
	<b>total</b>	<b>131,811</b>	<b>132,929</b>	<b>136,379</b>	<b>136,999</b>	<b>137,137</b>	<b>136,813</b>	<b>136,634</b>	<b>137,109</b>	<b>136,880</b>	<b>136,623</b>	<b>136,321</b>	<b>135,766</b>	<b>135,473</b>
<b>UK Debit card holders</b>		<b>Dec-19</b>	<b>Jan-20</b>	<b>Feb-20</b>	<b>Mar-20</b>	<b>Apr-20</b>	<b>May-20</b>	<b>Jun-20</b>	<b>Jul-20</b>	<b>Aug-20</b>	<b>Sep-20</b>	<b>Oct-20</b>	<b>Nov-20</b>	<b>Dec-20</b>
value of purchases	£ mns	56,984	51,604	47,888	51,129	39,984	44,701	50,124	59,078	58,374	58,481	55,227	53,577	58,925
of which inside the UK	£ mns	53,267	48,679	45,109	48,483	37,512	41,630	46,954	55,675	54,985	55,176	51,757	49,578	54,592
of which outside the UK	£ mns	3,717	2,926	2,779	2,646	2,472	3,071	3,170	3,403	3,389	3,305	3,470	3,999	4,333
volume of purchases	mns	1,754	1,489	1,483	1,457	964	1,152	1,275	1,540	1,600	1,647	1,608	1,500	1,663
of which inside the UK	mns	1,603	1,369	1,367	1,335	840	1,008	1,133	1,395	1,457	1,502	1,454	1,335	1,481
of which outside the UK	mns	151	120	116	122	124	144	141	145	143	144	154	166	181
<b>UK Credit card holders</b>		<b>Dec-19</b>	<b>Jan-20</b>	<b>Feb-20</b>	<b>Mar-20</b>	<b>Apr-20</b>	<b>May-20</b>	<b>Jun-20</b>	<b>Jul-20</b>	<b>Aug-20</b>	<b>Sep-20</b>	<b>Oct-20</b>	<b>Nov-20</b>	<b>Dec-20</b>
number of accounts	000's	55,659	55,623	56,781	56,142	55,884	55,775	55,633	55,744	55,089	55,011	54,677	54,738	53,706
of which active accounts (those with balances outstanding at the end of the calendar month)	000's	38,293	38,110	38,730	38,154	36,473	36,077	36,071	36,120	36,112	36,006	35,708	35,631	34,920
value of transactions	£ mns	18,327	17,234	15,760	14,500	8,748	9,658	12,156	13,974	13,803	14,236	14,006	14,561	14,780
of which purchases	£ mns	16,837	15,242	14,135	12,893	7,765	8,812	11,259	13,002	12,899	13,206	13,029	13,588	13,866
of which cash advances	£ mns	354	327	311	274	110	104	129	173	173	180	158	137	156
of which balance transfers	£ mns	1,136	1,665	1,314	1,332	873	742	767	800	731	850	819	835	759
volume of transactions	000's	343,228	284,024	275,348	272,577	163,210	185,989	226,865	260,784	272,943	280,673	272,898	272,523	291,278
of which purchases	000's	339,098	279,944	271,563	269,085	161,696	184,779	225,447	258,981	271,190	278,791	271,199	270,998	289,680
of which cash advances	000's	3,585	3,336	3,169	2,882	1,110	872	1,064	1,431	1,392	1,466	1,290	1,111	1,216
of which balance transfers	000's	546	744	616	609	404	337	354	372	361	417	409	414	383
credit card balances outstanding	£ mns	70,357	69,692	69,387	66,284	61,628	59,772	59,517	59,735	60,103	59,151	58,181	57,899	57,373
percentage bearing interest <sup>(b)</sup>		53.7%	53.9%	53.8%	54.3%	56.3%	55.5%	54.9%	53.8%	53.5%	53.9%	54.4%	54.4%	54.5%
net change on month	£ mns	248	-665	-305	-3,104	-4,656	-1,856	-255	218	368	-952	-970	-282	-526
annual growth rate		3.0%	3.0%	1.7%	-2.2%	-9.1%	-12.5%	-13.3%	-13.0%	-12.5%	-14.0%	-14.7%	-15.7%	-16.8%

<b>Card activity in the UK</b> on both UK and overseas issued cards		Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20
	<b>total</b>	63,963	59,364	55,021	54,536	42,769	47,976	56,582	65,809	66,915	65,900	64,233	58,825	64,406
Debit & credit card value of transactions (£ mns)	of which online £ mns	17,894	20,073	16,925	17,982	18,878	19,670	21,826	24,359	23,894	22,709	21,158	22,392	21,741
	of which contactless £ mns	7,396	8,271	8,374	7,987	5,042	7,116	8,536	10,833	11,764	11,488	12,006	9,939	12,179
	<b>total</b>	45,142	42,399	39,161	41,127	33,751	37,778	44,148	51,270	52,532	50,718	48,993	44,555	49,487
Debit cards	of which online £ mns	12,347	14,544	11,978	13,765	14,722	15,106	16,806	19,168	19,122	17,662	15,987	16,408	16,427
	of which contactless £ mns	6,154	6,888	7,004	6,743	4,421	6,231	7,411	9,309	10,000	9,701	10,237	8,570	10,421
	<b>total</b>	18,821	16,966	15,861	13,408	9,018	10,199	12,434	14,539	14,384	15,181	15,240	14,270	14,919
Credit cards	of which online £ mns	5,547	5,530	4,948	4,217	4,156	4,563	5,020	5,191	4,772	5,048	5,171	5,984	5,314
	of which contactless £ mns	1,242	1,383	1,370	1,244	621	885	1,125	1,524	1,764	1,787	1,769	1,370	1,757
	<b>total</b>	1,826	1,582	1,553	1,474	902	1,079	1,288	1,552	1,672	1,673	1,666	1,474	1,651
Debit & credit card volume of transactions (mns)	of which online mns	249	219	197	206	213	227	244	237	218	232	237	271	270
	of which contactless mns	746	878	889	801	267	546	673	887	973	966	992	817	939
	<b>total</b>	1,452	1,264	1,251	1,192	737	892	1,068	1,294	1,399	1,391	1,385	1,219	1,370
Debit cards	of which online mns	161	144	131	135	141	152	167	164	151	161	163	184	188
	of which contactless mns	635	750	762	693	235	487	596	781	850	841	869	721	825
	<b>total</b>	374	318	302	282	165	188	219	258	274	281	281	254	281
Credit cards	of which online mns	88	75	66	71	72	74	77	72	67	72	75	87	82
	of which contactless mns	112	128	126	108	32	60	76	106	123	125	122	95	114

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 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.

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](mailto:press@ukfinance.org.uk)