



UK  
FINANCE

# Card Spending Update for May 2021



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## UK Finance: Card Spending Update for May 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 May 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 1.7 billion debit card transactions in May, 43.1 per cent more than in May 2020 and 6.3 per cent more than May 2019.
- The total spend of £57.0 billion was 18 per cent higher than May 2020 and 8.6 per cent higher than May 2019.
- There were 281 million credit card transactions in May, 50.1 per cent more than in May 2020 but 7.2 per cent fewer than May 2019.
- The total spend of £14.9 billion was 55.9 per cent higher than May 2020 but 14.6 per cent less than May 2019.
- Outstanding balances on credit card accounts have contracted by 7.9 per cent over the twelve months to May, 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 May, 64.4 per cent more than in May 2020 and 5.5 per cent more than May 2019. The total spend of £68.4 billion was 42.5 per cent higher than May 2020 and 9.9 per cent higher than May 2019.
- Contactless payments accounted for 49 per cent of all credit card and 65 per cent of all debit card transactions.
- There were 1,105 million contactless card transactions in May, 102.3 per cent more than the 546 million in May 2020 and 52.8 per cent more than the 723 million in May 2019. The total value of contactless transactions was £13.7 billion in May, a 91.9 per cent increase on £7.1 billion in May 2020 and 104.4 per cent increase on £6.7 billion in May 2019.
- The number of contactless credit card transactions was 123.4 per cent higher than May 2020 and 22 per cent higher than May 2019.
- The number of contactless debit card transactions was 99.7 per cent higher than May 2020 and 58.2 per cent higher than May 2019.

### UK Residents cards in issue - May 2021

95 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

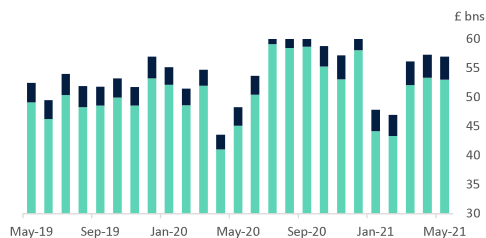
### Notes to Editors

- For more information please call the [UK Finance Press Office on 020 7416 6750](tel:02074166750) or e-mail [press@ukfinance.org.uk](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-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 May 2021 data to May 2020 that lockdown restrictions were different for both months with some restrictions removed in May 2021 compared to May 2020.

## Debit cards (UK card holders)

### Value of transactions

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

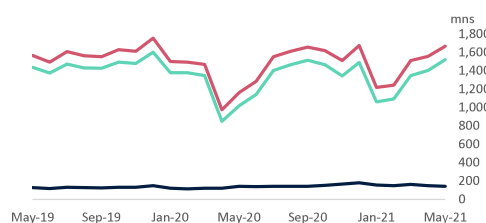


outside the UK £4.0 bn 25.9%

inside the UK £53.0 bn 17.5%

### Number of transactions

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



total transactions 1,666 mn 43.1%

inside the UK 1,523 mn 49.5%

outside the UK 143 mn -1.4%

## Credit cards (UK card holders)

### Value of transactions

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



£14.9 bn 55.9%

### Number of transactions

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



280 mn 50.1%

### Credit card growth rate

annual growth rate in credit card balances outstanding for UK cardholders

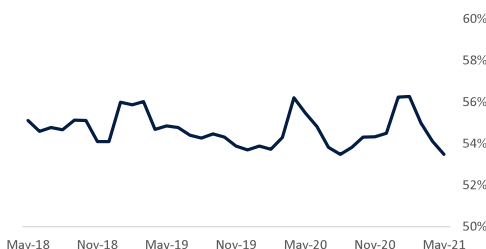


Latest (May 2021)

-7.9%

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

percentage of total balances outstanding that incur interest



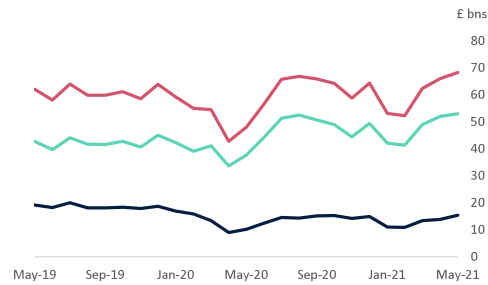
Latest (May 2021)

53.5%

## Card activity in the UK

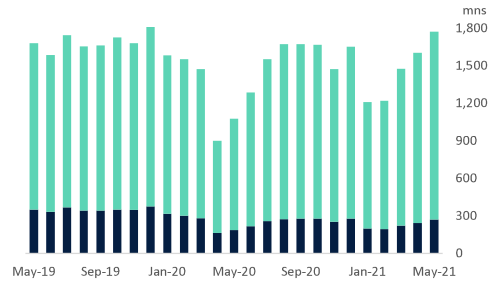
### Value of transactions in the UK

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



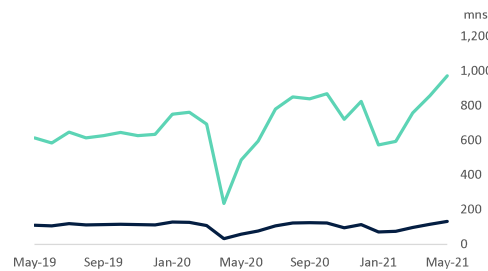
### Number of transactions in the UK

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



UK card holders		May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	
Cards in issue with UK residents (000's)	debit cards	98,720	98,278	97,817	97,476	97,280	96,714	95,729	95,035	95,117	95,956	95,963	95,140	95,027	
	credit cards	62,566	62,466	62,467	62,031	61,977	61,710	61,699	60,607	60,404	60,365	60,376	60,251	59,484	
	total	161,287	160,743	160,284	159,508	159,256	158,425	157,428	155,642	155,522	156,321	156,339	155,391	154,511	
of which have contactless functionality (000's)	debit cards	84,901	84,829	84,957	84,831	84,706	84,572	83,806	83,370	88,374	87,215	87,234	89,980	90,271	
	credit cards	51,912	51,805	52,151	52,049	51,918	51,749	51,960	52,103	52,030	52,100	52,174	52,585	51,829	
	total	136,813	136,634	137,109	136,880	136,623	136,321	135,766	135,473	140,404	139,315	139,408	142,566	142,100	
UK Debit card holders		May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	
value of purchases	£ mns	48,291	53,714	62,669	61,964	62,071	58,818	57,167	62,515	47,847	46,982	56,175	57,329	56,990	
of which inside the UK	£ mns	45,130	50,454	59,175	58,486	58,676	55,258	53,079	58,093	44,150	43,359	52,085	53,396	53,011	
of which outside the UK	£ mns	3,161	3,260	3,493	3,479	3,395	3,560	4,088	4,423	3,696	3,623	4,090	3,933	3,979	
volume of purchases	mns	1,164	1,287	1,552	1,612	1,659	1,620	1,512	1,675	1,220	1,245	1,512	1,557	1,666	
of which inside the UK	mns	1,019	1,144	1,407	1,468	1,514	1,466	1,346	1,493	1,061	1,095	1,347	1,405	1,523	
of which outside the UK	mns	145	142	145	144	145	154	166	182	159	150	165	152	143	
UK Credit card holders		May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	
number of accounts	000's	55,559	55,417	55,528	54,871	54,792	54,456	54,518	53,481	53,409	53,298	53,327	53,152	52,395	
of which active accounts (those with balances outstanding at the end of the calendar month)	000's	36,067	36,060	36,109	36,100	35,993	35,694	35,617	34,902	34,042	33,796	33,979	33,926	34,064	
value of transactions	£ mns	9,558	12,052	13,869	13,697	14,130	13,900	14,454	14,673	10,606	10,916	14,072	13,716	14,897	
of which purchases	£ mns	8,713	11,157	12,897	12,795	13,102	12,925	13,483	13,760	9,542	9,901	12,987	12,703	13,836	
of which cash advances	£ mns	103	128	171	172	179	156	136	155	114	123	140	149	169	
of which balance transfers	£ mns	742	767	800	730	850	819	835	759	951	892	945	863	892	
volume of transactions	000's	186,830	227,720	261,650	273,815	281,547	273,769	273,396	292,157	196,422	201,438	255,720	257,914	280,471	
of which purchases	000's	185,621	226,304	259,850	272,065	279,667	272,073	271,873	290,561	195,106	200,102	254,190	256,308	278,705	
of which cash advances	000's	871	1,062	1,428	1,390	1,463	1,288	1,109	1,214	872	914	1,077	1,184	1,328	
of which balance transfers	000's	337	354	372	360	417	409	414	382	443	422	453	422	438	
credit card balances outstanding	£ mns	59,789	59,533	59,751	60,119	59,166	58,195	57,913	57,387	54,200	53,099	52,929	53,288	53,779	
percentage bearing interest <sup>(b)</sup>		55.5%	54.8%	53.8%	53.5%	53.8%	54.3%	54.3%	54.5%	56.2%	56.3%	55.0%	54.1%	53.5%	
net change on month	£ mns	-1,858	-256	218	368	-953	-971	-282	-526	-3,187	-1,101	-170	359	491	
annual growth rate		-12.5%	-13.3%	-12.9%	-12.5%	-14.0%	-14.7%	-15.7%	-16.8%	-20.7%	-22.0%	-18.5%	-11.6%	-7.9%	

Card activity in the UK on both UK and overseas issued cards		May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21
Debit & credit card value of transactions (£ mns)	total	47,976	56,582	65,809	66,915	65,900	64,233	58,825	64,406	53,153	52,293	62,400	66,062	68,352
	of which online £ mns	19,670	21,826	24,359	23,894	22,709	21,158	22,392	21,741	25,245	22,661	25,359	24,912	23,672
	of which contactless £ mns	7,116	8,536	10,833	11,764	11,488	12,006	9,939	12,179	8,038	8,271	10,361	11,982	13,652
Debit cards	total	37,778	44,148	51,270	52,532	50,718	48,993	44,555	49,487	42,049	41,355	49,053	52,111	52,958
	of which online £ mns	15,106	16,806	19,168	19,122	17,662	15,987	16,408	16,427	19,988	17,705	19,655	19,682	18,256
	of which contactless £ mns	6,231	7,411	9,309	10,000	9,701	10,237	8,570	10,421	7,019	7,194	8,968	10,266	11,657
Credit cards	total	10,199	12,434	14,539	14,384	15,181	15,240	14,270	14,919	11,104	10,938	13,348	13,951	15,394
	of which online £ mns	4,563	5,020	5,191	4,772	5,048	5,171	5,984	5,314	5,257	4,956	5,704	5,230	5,416
	of which contactless £ mns	885	1,125	1,524	1,764	1,787	1,769	1,370	1,757	1,019	1,077	1,393	1,716	1,995
Debit & credit card volume of transactions (mns)	total	1,079	1,288	1,552	1,672	1,673	1,666	1,474	1,651	1,210	1,221	1,475	1,604	1,774
	of which online mns	227	244	237	218	232	237	271	270	294	269	284	275	304
	of which contactless mns	546	673	887	973	966	992	817	939	645	668	855	972	1,105
Debit cards	total	892	1,068	1,294	1,399	1,391	1,385	1,219	1,370	1,009	1,025	1,253	1,361	1,503
	of which online mns	152	167	164	151	161	163	184	188	212	192	208	205	234
	of which contactless mns	487	596	781	850	841	869	721	825	574	593	759	857	972
Credit cards	total	188	219	258	274	281	281	254	281	201	196	223	244	271
	of which online mns	74	77	72	67	72	75	87	82	82	77	76	70	70
	of which contactless mns	60	76	106	123	125	122	95	114	71	74	97	116	133

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