Card Spending Update for April 2022

Release date : 18 July 2022

UK Finance: Card Spending Update for March & April 2022

Annual data comparisons are impacted by the reduction of spending due to various lockdown restrictions and the economy re-opening, resulting in large percentage variations when compared to 2021.

Key data highlights:

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

- There were 1.9 billion debit card transactions in April, 15.3 per cent more than in April 2021. The total spend of £60.9 billion was 1.2 per cent higher than April 2021.
- There were 320.7 million credit card transactions in April, 23.7 per cent more than in April 2021 . The total spend of £17.7 billion was 28.3 per cent higher than April 2021.
- Outstanding balances on credit card accounts have grown by 9.5 per cent over the twelve months to April.

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

- There were 2 billion debit and credit card transactions in the UK in April, 21.7 per cent more than in April 2021. The total spend of £72.2 billion was 9.3 per cent higher than April 2021.
- Contactless payments accounted for 60 per cent of all credit card and 72 per cent of all debit card transactions.
- There were 1.4 billion contactless card transactions in April, 41.9 per cent more than the 972 million in April 2021. The total value of contactless transactions was £20.6 billion in April, a 72.2 per cent increase on £12 billion in April 2021.
- The number of contactless credit card transactions was 63.3 per cent higher than April 2021. The number of contactless debit card transactions was 39.1 per cent higher than April 2021.

UK Residents cards in issue - April 2022

96 million	DEBIT CARDS	92 million of which are contactless
59 million	CREDIT CARDS	53 million of which are contactless
53 million	CREDIT CARD ACCOUNTS	35 million of which are active

Notes to Editors

1 For more information please call the UK Finance Press Office on 020 7416 6750 or e-mail press@ukfinance.org.uk.

2 UK Finance is the collective voice for the banking and finance industry. Representing around 300 firms across the industry, we act to enhance competitiveness, support customers and facilitate innovation.

3 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.

4 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

5 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.

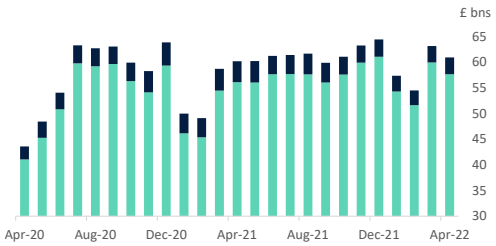
6 Please be aware when comparing 2022 data to 2021 that lockdown restrictions were different for some months with some restrictions removed in 2022 compared 2021.

Next update: 17 August 2022

Debit cards (UK card holders)

Value of transactions

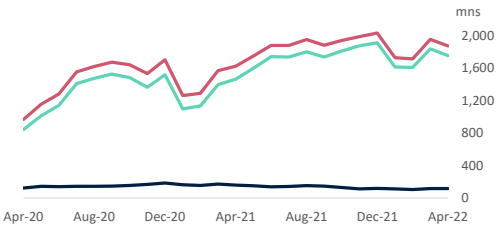
value of debit card purchases in the UK and overseas by UK cardholders



	Latest (April 2022)	Y-o-Y Comparison
outside the UK	£3.3 bn	-20.4%
inside the UK	£57.7 bn	2.8%

Number of transactions

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



	Latest (April 2022)	Y-o-Y Comparison
total transactions	1,871 mn	15.3%
inside the UK	1,754 mn	19.8%
outside the UK	118 mn	-25.8%

Credit cards (UK card holders)

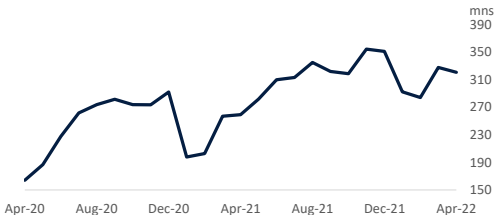
Value of transactions

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

Latest (April 2022)	Y-o-Y Comparison
£17.7 bn	28.3%

Number of transactions

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



Latest (April 2022)	Y-o-Y Comparison
321 mn	23.7%

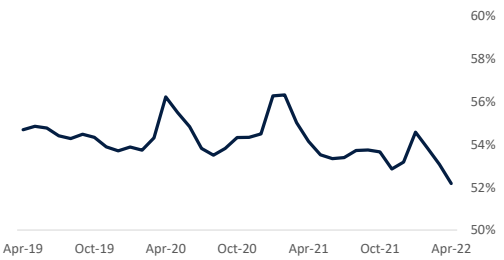
Credit card growth rate

annual growth rate in credit card balances outstanding for UK cardholders

Latest (April 2022)
9.5%

Credit card balances bearing interest [(b)]

percentage of total balances outstanding that incur interest

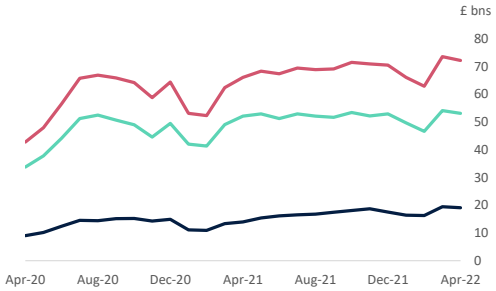


Latest (April 2022)
52.2%

Card activity in the UK

Value of transactions in the UK

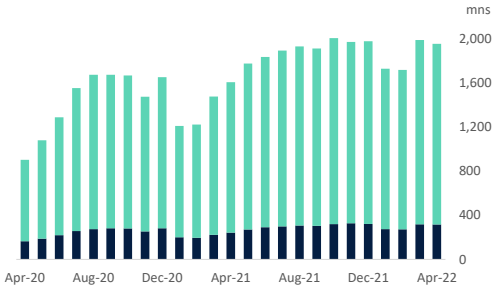
value of all debit and credit card transactions in the UK including overseas-issued cards



	Latest (April 2022)	Y-o-Y comparison
total cards	£72.2 bn	9.3%
debit cards	£53.1 bn	2.0%
credit cards	£19.1 bn	36.7%

Number of transactions in the UK

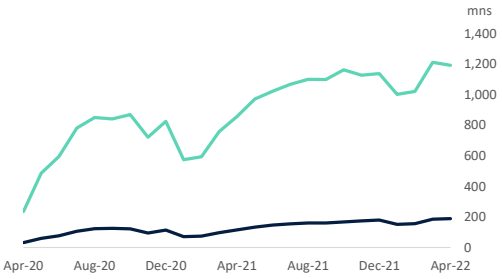
volume of all debit and credit card transactions in the UK including overseas-issued cards



	Latest (April 2022)	Y-o-Y comparison
debit cards	1,636 mn	20.2%
credit cards	317 mn	30.0%

Contactless card transactions

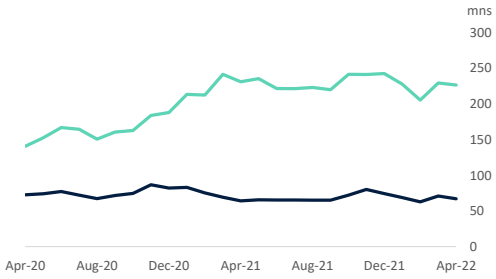
volume of all contactless debit and credit card transactions in the UK including overseas-issued cards



	Latest (April 2022)	Y-o-Y comparison
debit cards	1,191 mn	39.1%
credit cards	189 mn	63.3%

Online card transactions

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



	Latest (April 2022)	Y-o-Y comparison
debit cards	227 mn	-1.9%
credit cards	67 mn	4.7%

UK card holders

		Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22
Cards in issue with UK residents (000's)	debit cards	98,859	99,288	98,471	98,097	98,180	98,183	98,052	97,529	97,346	96,825	96,262	96,172	95,818
	credit cards	60,031	59,261	59,252	59,127	59,247	59,335	59,438	59,382	59,427	59,889	59,465	59,314	59,446
	total	158,890	158,549	157,724	157,224	157,427	157,518	157,490	156,911	156,773	156,714	155,727	155,487	155,264
of which have contactless functionality (000's)	debit cards	89,980	90,271	89,849	89,497	89,695	89,862	89,797	89,494	89,397	90,024	90,037	91,213	92,426
	credit cards	52,494	51,905	52,009	52,058	52,291	52,439	52,512	52,469	52,669	53,225	52,933	52,881	53,147
	total	142,474	142,176	141,858	141,555	141,986	142,301	142,308	141,964	142,066	143,249	142,969	144,094	145,574

UK Debit card holders

		Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22
value of purchases	£ mns	60,184	60,211	61,223	61,378	61,645	59,868	61,069	63,242	64,424	57,361	54,474	63,141	60,919
of which inside the UK	£ mns	56,090	56,049	57,667	57,673	57,632	56,031	57,595	59,913	61,062	54,281	51,617	59,939	57,662
of which outside the UK	£ mns	4,095	4,162	3,556	3,705	4,013	3,838	3,475	3,329	3,363	3,080	2,857	3,203	3,258
volume of purchases	mns	1,623	1,750	1,878	1,879	1,951	1,882	1,941	1,987	2,031	1,727	1,713	1,952	1,871
of which inside the UK	mns	1,464	1,599	1,741	1,736	1,799	1,736	1,812	1,874	1,911	1,614	1,608	1,835	1,754
of which outside the UK	mns	159	151	137	143	153	146	129	113	120	113	105	117	118

UK Credit card holders

		Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22
number of accounts	000's	52,973	52,216	52,251	52,238	52,410	52,553	52,779	52,828	52,939	52,776	52,560	52,208	52,645
of which active accounts (those with balances outstanding at the end of the calendar month)	000's	33,861	33,999	34,158	34,213	34,435	34,580	34,723	35,160	35,054	35,231	35,214	35,122	35,422
value of transactions	£ mns	13,767	14,948	16,023	16,079	16,974	16,863	16,702	18,618	17,343	16,160	15,768	18,461	17,669
of which purchases	£ mns	12,754	13,886	14,897	14,896	15,684	15,561	15,374	17,251	16,094	14,586	14,444	17,078	16,367
of which cash advances	£ mns	149	169	174	175	196	196	194	207	201	187	182	208	211
of which balance transfers	£ mns	863	892	953	1,008	1,094	1,107	1,134	1,160	1,048	1,387	1,142	1,175	1,091
volume of transactions	000's	259,165	281,716	309,850	312,971	334,793	321,958	318,617	354,215	350,902	292,389	284,052	327,579	320,662
of which purchases	000's	257,559	279,949	307,900	311,001	332,641	319,810	316,484	351,975	348,796	290,270	282,066	325,366	318,485
of which cash advances	000's	1,185	1,329	1,458	1,451	1,599	1,585	1,557	1,640	1,548	1,437	1,403	1,597	1,591
of which balance transfers	000's	422	438	492	519	554	563	576	600	558	682	584	616	586
credit card balances outstanding	£ mns	53,257	53,747	54,099	54,108	54,554	55,181	55,274	56,494	56,331	54,993	55,294	56,192	57,081
percentage bearing interest [(a)]		54.2%	53.5%	53.3%	53.4%	53.7%	53.7%	53.7%	52.9%	53.2%	54.6%	53.8%	53.1%	52.2%
net change on month	£ mns	359	490	352	9	446	627	92	1,221	-164	-1,338	301	897	889
annual growth rate		-11.7%	-8.0%	-7.0%	-7.4%	-7.2%	-4.6%	-2.8%	-0.3%	0.3%	3.8%	6.5%	8.6%	9.5%

Card activity in the UK

on both UK and overseas issued cards

		Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22
Debit & credit card value of transactions (£ mns)	total	66,062	68,352	67,408	69,449	68,915	69,139	71,519	70,924	70,485	66,083	62,936	73,573	72,214
	of which online £ mns	26,262	23,617	22,577	23,290	22,734	23,367	24,655	24,737	23,116	25,615	22,372	26,272	25,450
	of which contactless £ mns	11,982	13,652	14,191	14,935	15,417	14,951	16,316	17,661	20,154	16,310	16,674	19,903	20,628
Debit cards	total	52,111	52,958	51,271	52,939	52,144	51,684	53,417	52,190	52,953	49,704	46,664	54,118	53,149
	of which online £ mns	21,115	18,278	17,239	17,918	17,235	17,392	18,127	17,650	17,023	19,029	16,238	19,063	18,474
	of which contactless £ mns	10,266	11,657	12,005	12,625	13,016	12,575	13,732	14,545	16,540	13,509	13,750	16,371	16,883
Credit cards	total	13,951	15,394	16,137	16,510	16,771	17,456	18,101	18,735	17,532	16,380	16,272	19,455	19,064
	of which online £ mns	5,147	5,339	5,338	5,372	5,498	5,976	6,528	7,088	6,092	6,586	6,134	7,209	6,977
	of which contactless £ mns	1,716	1,995	2,186	2,310	2,400	2,376	2,584	3,117	3,614	2,801	2,925	3,532	3,745
Debit & credit card volume of transactions (mns)	total	1,604	1,774	1,833	1,892	1,928	1,911	2,003	1,970	1,976	1,728	1,716	1,987	1,952
	of which online mns	295	301	287	287	288	285	314	321	317	296	268	300	294
	of which contactless mns	972	1,105	1,169	1,222	1,260	1,260	1,330	1,301	1,317	1,153	1,177	1,396	1,380
Debit cards	total	1,361	1,503	1,542	1,592	1,621	1,606	1,684	1,642	1,654	1,454	1,444	1,669	1,636
	of which online mns	231	235	222	221	223	220	242	241	243	228	205	229	227
	of which contactless mns	857	972	1,022	1,068	1,100	1,099	1,162	1,127	1,138	1,001	1,021	1,211	1,191
Credit cards	total	244	271	291	300	307	305	320	327	322	274	273	318	317
	of which online mns	64	65	65	65	65	65	72	80	74	69	63	71	67
	of which contactless mns	116	133	147	155	160	161	168	174	180	151	156	185	189

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.

(a) 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 availble 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.

The contactless limit on credit and debit cards was raised to £30 in September 2015, £45 in April 2020 and £100 in mid-October 2021.

For more information please call the UK Finance Press Office on 020 7416 6750 or e-mail press@ukfinance.org.uk