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UK PAYMENT MARKETS 2022

August 2022



UK Payment Markets

An analysis of recent and emerging developments for all forms of payments.

UK Payment Markets 2022 provides detailed commentary on trends in payment markets in 2021 and forecasts up to 2031.

It includes statistical tables of historic and forecast data for payments and cash acquisition between 2011 and 2031.

Other publications produced by UK Finance include UK Cash & Cash Machines, UK Payment Statistics, UK Consumer Payments.

This report is produced annually to provide an analysis of recent and emerging developments.

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Contacts

Information on UK Finance can be found at:

www.ukfinance.org.uk

Please contact Data and Research for payment market information:

ukfstatistics@ukfinance.org.uk

Please contact Corporate Affairs for press queries or general information:

info@ukfinance.org.uk

For information about membership of UK Finance, please contact:

membership@ukfinance.org.uk

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GLOSSARY

The main payment-related terminology used in this report is as follows:

- Automated payments comprise Direct Debits; Bacs Direct Credits; standing orders; single immediate, forward dated and bulk corporate access transactions processed through the Faster Payments Service; and internal transfers within the same bank
 - Card payments are all those made using debit, credit and charge cards
 - Automated credits refer to all consumer FPS payments and in-house cleared payments
 - Electronic payments refer to the sum of automated and card payments
 - Credit card payments refers to both credit and charge card payments unless clear from the context
 - Faster Payments and other remote banking refers to any account-to-account payment initiated by online, mobile or telephone banking
 - Payments refer to all purchases and transfers but not including those made to acquire cash
 - Transactions include all payments as well as cash acquisition
 - Household commitments are regular bills which are based in the home and include rent, mortgage, home insurance, water, gas, electricity etc
 - Individual commitments are regular bills which a person may choose as part of their lifestyle/needs and include car insurance, health insurance, vehicle tax, gym membership, pensions, magazine subscriptions etc
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