

# Card Spending Update for April 2023



Release date : 18 July 2023

## UK Finance: Card Spending Update for April 2023

Key data highlights:

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

- There were 2.1 billion debit card transactions in April, 5.1 per cent more than in April 2022. The total spend of £66 billion was 2.1 per cent higher than April 2022.
- There were 326.4 million credit card transactions in April, 1.4 per cent more than in April 2022. The total spend of £18.4 billion was 4.1 per cent higher than April 2022.
- Outstanding balances on credit card accounts have grown by 9.5 per cent over the twelve months to April and 49.6 per cent of outstanding balances incurred interest compared to 51.3 per cent twelve months ago.

### 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, 4.4 per cent more than in April 2022. The total spend of £74.9 billion was 3.8 per cent higher than April 2022.
- Contactless payments accounted for 63 per cent of all credit card and 75 per cent of all debit card transactions.
- There were 1.5 billion contactless card transactions in April, 7.3 per cent more than the 1.4 billion in April 2022. The total value of contactless transactions was £23.3 billion in April, a 12.9 per cent increase on £20.6 billion in April 2022.
- The number of contactless credit card transactions was 9.5 per cent higher than April 2022. The number of contactless debit card transactions was 7 per cent higher than April 2022.

### UK Residents cards in issue - April 2023

100 million

DEBIT  
CARDS

93 million of which are contactless

59 million

CREDIT  
CARDS

55 million of which are contactless

54 million

CREDIT  
CARD  
ACCOUNTS

37 million of which are active

### Notes to Editors

- 1 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).
- 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>.

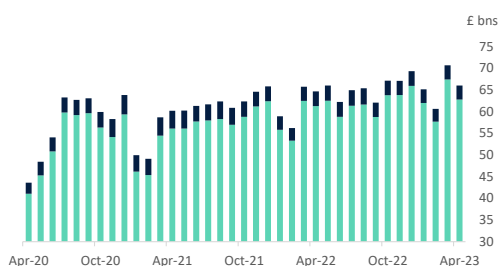
Next update:

16 August 2023

## Debit cards (UK card holders)

### Value of transactions

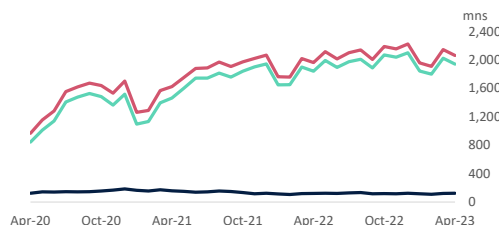
value of debit card purchases in the UK and overseas by UK cardholders



	Latest (April 2023)	Y-o-Y Comparison
outside the UK	£3.3 bn	-3.7%
inside the UK	£62.8 bn	2.4%

### Number of transactions

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



total transactions	2,063 mn	5.1%
inside the UK	1,939 mn	5.3%
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 (April 2023)	Y-o-Y Comparison
	£18.4 bn	4.1%

### Number of transactions

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



	Latest (April 2023)	Y-o-Y Comparison
	326 mn	1.4%

### Credit card growth rate

annual growth rate in credit card balances outstanding for UK cardholders



	Latest (April 2023)
	9.5%

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

percentage of total balances outstanding that incur interest

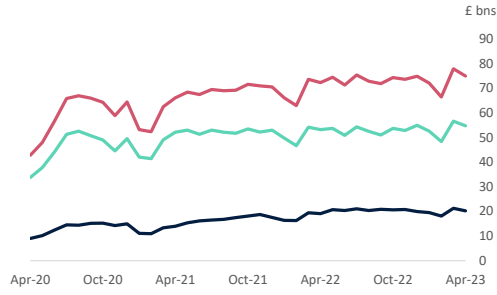


	Latest (April 2023)
	49.6%

# Card activity in the UK

## Value of transactions in the UK

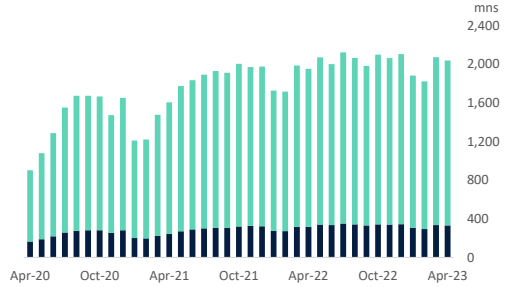
value of all debit and credit card transactions in the UK including overseas-issued cards



	Latest (April 2023)	Y-o-Y comparison
total cards	£74.9 bn	3.8%
debit cards	£54.7 bn	2.9%
credit cards	£20.2 bn	6.0%

## Number of transactions in the UK

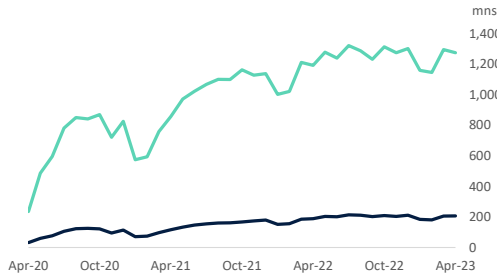
volume of all debit and credit card transactions in the UK including overseas-issued cards



	Latest (April 2023)	Y-o-Y comparison
debit cards	1,707 mn	4.4%
credit cards	330 mn	4.3%

## Contactless card transactions

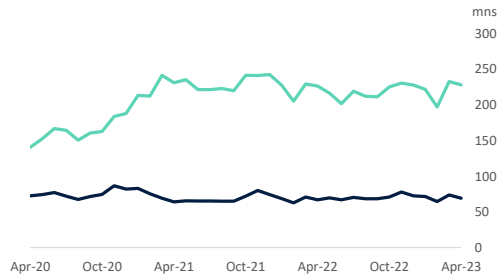
volume of all contactless debit and credit card transactions in the UK including overseas-issued cards



	Latest (April 2023)	Y-o-Y comparison
debit cards	1,275 mn	7.0%
credit cards	207 mn	9.5%

## Online card transactions

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



	Latest (April 2023)	Y-o-Y comparison
debit cards	228 mn	0.7%
credit cards	69 mn	3.0%

## UK card holders

		Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23
Cards in issue with UK residents (000's)	debit cards	101,641	101,959	100,201	100,188	100,967	101,345	101,169	100,755	100,891	100,747	100,313	100,424	100,248
	credit cards	59,380	59,349	59,487	59,513	59,816	59,930	60,100	58,381	58,439	58,635	58,352	58,475	58,517
	total	161,021	161,308	159,688	159,700	160,783	161,275	161,269	159,136	159,330	159,382	158,664	158,899	158,764
of which have contactless functionality (000's)	debit cards	92,426	92,174	91,015	91,347	92,204	92,721	92,848	92,586	92,781	92,695	92,517	92,488	93,283
	credit cards	53,147	53,203	53,496	53,565	53,935	54,214	54,368	54,032	54,295	54,332	54,336	54,422	54,522
	total	145,574	145,377	144,512	144,913	146,139	146,935	147,216	146,618	147,076	147,026	146,853	146,910	147,804

## UK Debit card holders

		Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	
value of purchases	£ mns	64,671	66,000	62,216	64,924	65,388	62,083	67,147	67,093	69,333	65,144	60,630	70,662	66,029	
	of which inside the UK	£ mns	61,284	62,485	58,787	61,338	61,618	58,755	63,794	63,828	65,938	61,988	57,670	67,405	62,767
	of which outside the UK	£ mns	3,387	3,516	3,429	3,587	3,770	3,327	3,353	3,264	3,394	3,155	2,960	3,257	3,261
volume of purchases	mns	1,962	2,115	2,015	2,102	2,140	2,005	2,189	2,155	2,224	1,958	1,909	2,146	2,063	
	of which inside the UK	mns	1,841	1,991	1,894	1,973	2,008	1,887	2,069	2,038	2,100	1,842	1,800	2,024	1,939
	of which outside the UK	mns	121	124	121	128	133	118	120	116	124	115	109	122	123

## UK Credit card holders

		Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	
number of accounts	000's	52,655	52,748	52,954	53,119	53,973	54,205	54,435	53,361	53,307	53,480	53,225	53,440	53,639	
	of which active accounts (those with balances outstanding at the end of the calendar month)	000's	35,428	35,657	35,825	35,863	36,088	36,261	36,498	36,077	35,858	36,012	35,964	36,047	36,695
value of transactions	£ mns	17,716	19,960	19,081	18,879	20,180	18,654	19,268	19,666	18,554	18,871	17,362	20,076	18,441	
	of which purchases	£ mns	16,414	18,438	17,669	17,462	18,598	17,097	17,700	18,246	17,427	17,152	15,907	18,509	17,030
	of which cash advances	£ mns	211	244	240	238	266	248	225	208	203	207	196	226	221
	of which balance transfers	£ mns	1,091	1,278	1,172	1,179	1,316	1,309	1,342	1,212	924	1,512	1,259	1,341	1,190
volume of transactions	000's	321,860	359,046	344,366	345,155	378,322	339,526	356,107	356,623	357,820	322,421	305,124	345,167	326,420	
	of which purchases	000's	319,678	356,586	341,980	342,822	375,715	337,080	353,771	354,463	355,852	320,174	303,041	342,860	324,193
	of which cash advances	000's	1,596	1,794	1,757	1,703	1,904	1,758	1,680	1,570	1,492	1,538	1,456	1,624	1,614
	of which balance transfers	000's	586	667	629	630	702	688	656	590	475	709	627	683	613
credit card balances outstanding	£ mns	57,086	57,731	58,780	58,796	59,418	59,653	59,709	60,678	60,522	59,986	60,250	60,336	61,230	
percentage bearing interest <sup>(a)</sup>		51.3%	51.2%	51.0%	51.5%	51.2%	51.3%	51.2%	50.9%	50.2%	51.3%	51.2%	50.3%	49.6%	
net change on month	£ mns	890	645	1,048	16	622	236	56	969	-157	-535	263	86	894	
annual growth rate		9.5%	9.6%	10.8%	10.8%	11.0%	10.1%	10.0%	9.4%	9.7%	11.5%	11.3%	9.6%	9.5%	

**Card activity in the UK**

on both UK and overseas issued cards

		Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23
<b>total</b>		<b>72,214</b>	<b>74,391</b>	<b>71,266</b>	<b>75,348</b>	<b>72,826</b>	<b>71,813</b>	<b>74,246</b>	<b>73,552</b>	<b>74,863</b>	<b>72,043</b>	<b>66,411</b>	<b>77,846</b>	<b>74,924</b>
<b>Debit &amp; credit card value of transactions (£ mns)</b>	of which online £ mns	25,450	24,409	22,677	24,477	23,770	24,169	24,708	24,892	23,284	27,848	24,219	28,574	26,395
	of which contactless £ mns	20,628	22,005	21,657	23,446	22,795	21,614	23,166	22,861	25,677	20,342	19,834	22,766	23,281
<b>total</b>		<b>53,149</b>	<b>53,671</b>	<b>50,884</b>	<b>54,317</b>	<b>52,456</b>	<b>50,988</b>	<b>53,634</b>	<b>52,808</b>	<b>54,921</b>	<b>52,511</b>	<b>48,317</b>	<b>56,594</b>	<b>54,707</b>
<b>Debit cards</b>	of which online £ mns	18,474	16,828	15,437	16,885	16,348	16,339	17,092	16,870	16,295	19,615	16,941	20,090	18,550
	of which contactless £ mns	16,883	17,943	17,571	19,064	18,486	17,494	18,851	18,594	20,830	16,596	16,134	18,479	18,840
<b>total</b>		<b>19,064</b>	<b>20,720</b>	<b>20,382</b>	<b>21,031</b>	<b>20,370</b>	<b>20,825</b>	<b>20,611</b>	<b>20,744</b>	<b>19,942</b>	<b>19,531</b>	<b>18,095</b>	<b>21,252</b>	<b>20,217</b>
<b>Credit cards</b>	of which online £ mns	6,977	7,581	7,240	7,592	7,422	7,830	7,616	8,022	6,989	8,233	7,278	8,484	7,845
	of which contactless £ mns	3,745	4,061	4,086	4,382	4,310	4,120	4,314	4,267	4,847	3,746	3,700	4,286	4,441
<b>total</b>		<b>1,952</b>	<b>2,071</b>	<b>2,001</b>	<b>2,123</b>	<b>2,065</b>	<b>1,983</b>	<b>2,099</b>	<b>2,063</b>	<b>2,104</b>	<b>1,882</b>	<b>1,821</b>	<b>2,073</b>	<b>2,038</b>
<b>Debit &amp; credit card volume of transactions (mns)</b>	of which online mns	294	286	269	290	281	280	296	308	301	293	262	307	297
	of which contactless mns	1,380	1,480	1,440	1,534	1,499	1,433	1,522	1,477	1,512	1,342	1,327	1,500	1,481
<b>total</b>		<b>1,636</b>	<b>1,731</b>	<b>1,666</b>	<b>1,772</b>	<b>1,723</b>	<b>1,653</b>	<b>1,758</b>	<b>1,722</b>	<b>1,760</b>	<b>1,576</b>	<b>1,527</b>	<b>1,737</b>	<b>1,707</b>
<b>Debit cards</b>	of which online mns	227	217	202	219	212	211	225	231	228	222	197	233	228
	of which contactless mns	1,191	1,277	1,239	1,321	1,287	1,231	1,313	1,274	1,301	1,159	1,145	1,295	1,275
<b>total</b>		<b>317</b>	<b>340</b>	<b>335</b>	<b>350</b>	<b>343</b>	<b>331</b>	<b>341</b>	<b>341</b>	<b>344</b>	<b>307</b>	<b>294</b>	<b>335</b>	<b>330</b>
<b>Credit cards</b>	of which online mns	67	70	67	70	69	69	71	78	73	72	65	74	69
	of which contactless mns	189	203	201	214	212	202	209	203	211	184	181	206	207

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 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.

UK issued debit card data series from 2021 onwards contain partially modelled data. This note will be updated upon receipt of actual data.

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](tel:02074166750) or e-mail [press@ukfinance.org.uk](mailto:press@ukfinance.org.uk)