Card Spending Update

February 2025

Release date : 19 May 2025

UK Finance: Card Spending Update for February 2025

Key data highlights:

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

- There were 2 billion debit card transactions in February, 1.9 per cent fewer than in February 2024. The total spend of £59.1 billion was 2.9 per cent lower than February 2024.
- There were 334.3 million credit card transactions in February, 1.4 per cent more than in February 2024. The total spend of £19.1 billion was 1.4 per cent higher than February 2024.
- Outstanding balances on credit card accounts have grown by 5.6 per cent over the twelve months to February and 48.8 per cent of outstanding balances incurred interest compared to 50 per cent in February 2024.

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

- There were 1.92 billion debit and credit card transactions in the UK in February, 2 per cent fewer than in February 2024. The total spend of £65.7 billion was 2.9 per cent lower than February 2024.
- Contactless payments accounted for 65 per cent of all credit card and 76 per cent of all debit card transactions.
- There were 1.42 billion contactless card transactions in February, 1.3 per cent fewer than the 1.44 billion in February 2024. The total value of contactless transactions was £22.4 billion in February, a 1.4 per cent increase on £22.1 billion in February 2024.
- The number of contactless credit card transactions was 4.8 per cent higher than February 2024. The number of contactless debit card transactions was 2.1 per cent lower than February 2024.

UK Residents cards in issue - February 2025

104 million	DEBIT CARDS	98 million of which are contactless
59 million	CREDIT CARDS	56 million of which are contactless
53 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 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 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-and-publications/uk-payment-statistics-2024

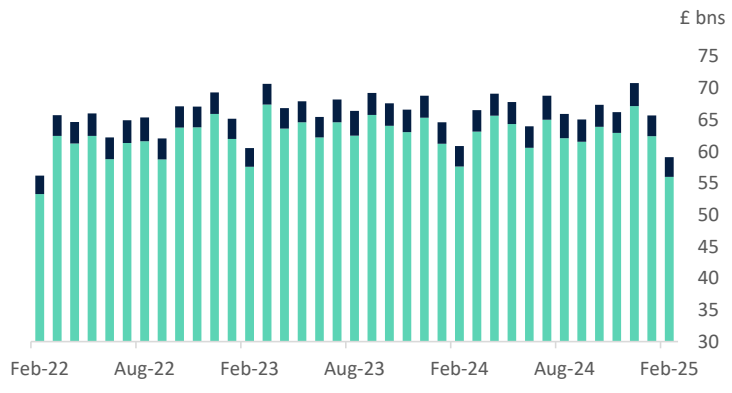
5 The quarterly Household Finance Review containing analysis and economic commentary on household finance in the UK, can be found here: https://www.ukfinance.org.uk/data-and-research/data/household-finance/household-finance-review.

Next update: 17 June 2025

Debit cards (UK card holders)

Value of transactions

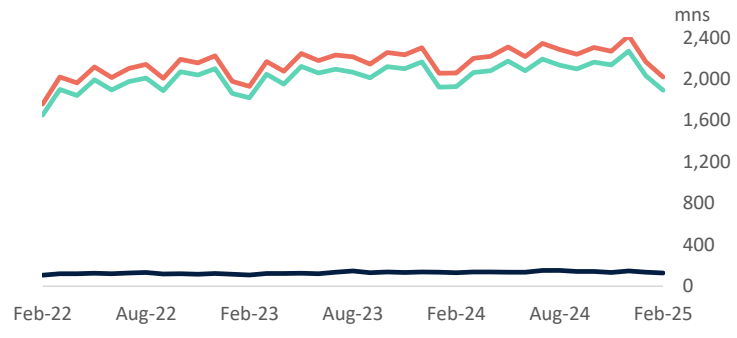
value of debit card purchases in the UK and overseas by UK cardholders



	Latest (February 2025)	Y-o-Y Comparison
outside the UK	£3.1 bn	-4.2%
inside the UK	£56.0 bn	-2.8%

Number of transactions

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

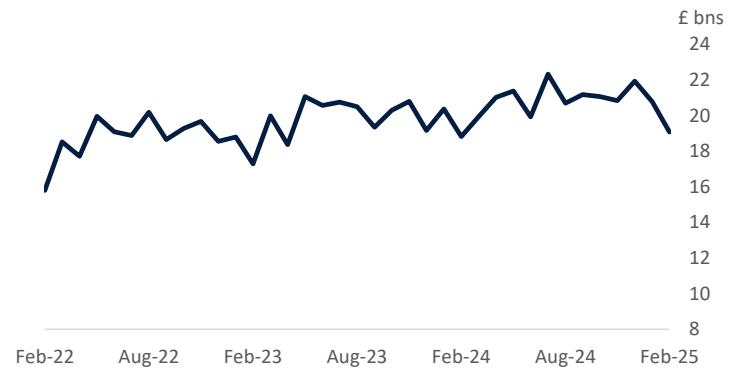


	Latest (February 2025)	Y-o-Y Comparison
total transactions	2,019 mn	-1.9%
inside the UK	1,891 mn	-1.9%
outside the UK	127 mn	-3.1%

Credit cards (UK card holders)

Value of transactions

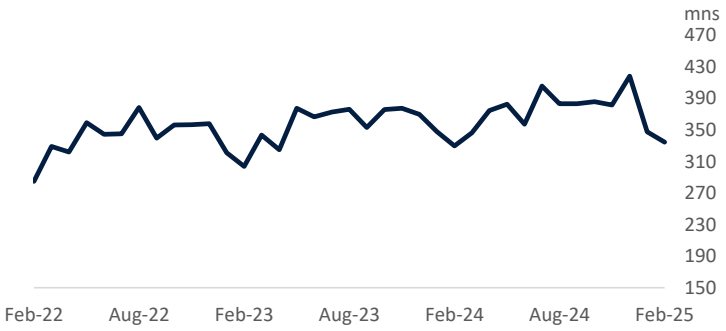
value of transactions in the month including purchases, cash withdrawals and balance transfers by UK cardholders



Latest (February 2025)	Y-o-Y Comparison
£19.1 bn	1.4%

Number of transactions

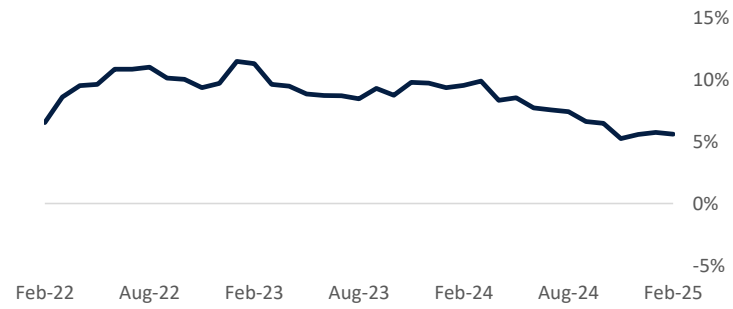
volume of transactions in the month including purchases, cash withdrawals and balance transfers by UK cardholders



Latest (February 2025)	Y-o-Y Comparison
334 mn	1.4%

Credit card growth rate

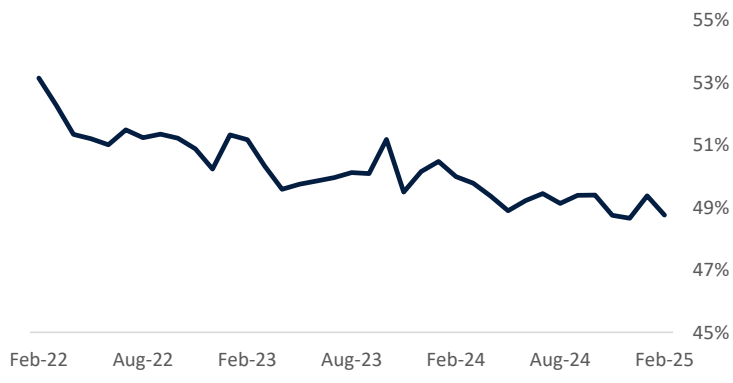
annual growth rate in credit card balances outstanding for UK cardholders



Latest (February 2025)
5.6%

Credit card balances bearing interest [(a)]

percentage of total balances outstanding that incur interest

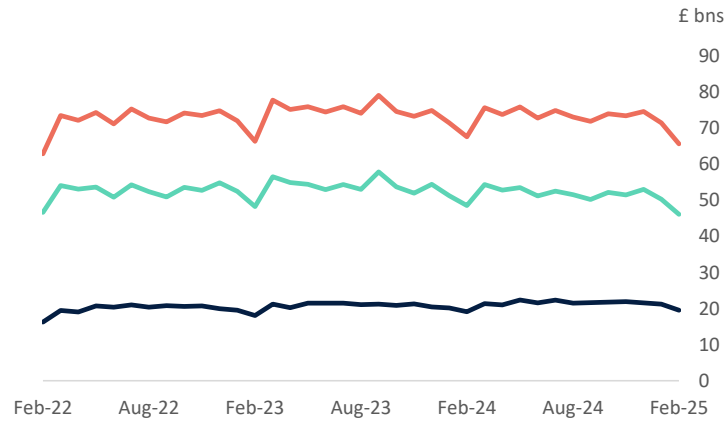


Latest (February 2025)
48.8%

Card activity in the UK

Value of transactions in the UK

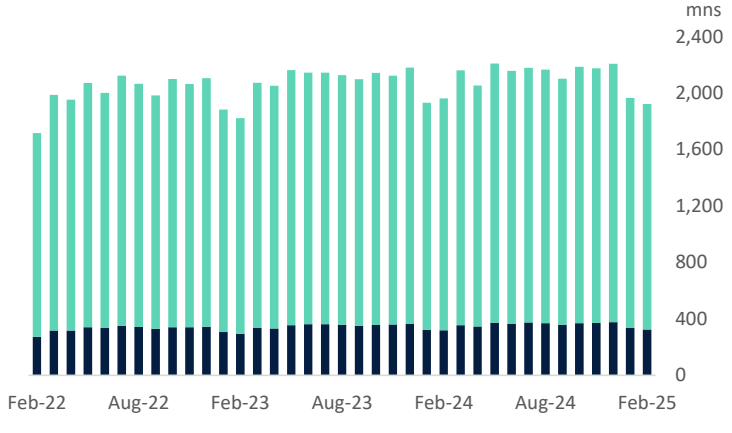
value of all debit and credit card transactions in the UK including overseas-issued cards



	Latest (February 2025)	Y-o-Y comparison
total cards	£65.7 bn	-2.9%
debit cards	£46.2 bn	-5.0%
credit cards	£19.5 bn	2.3%

Number of transactions in the UK

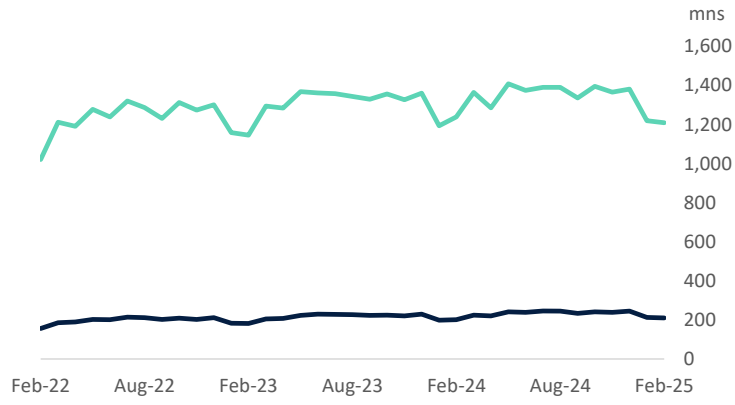
volume of all debit and credit card transactions in the UK including overseas-issued cards



	Latest (February 2025)	Y-o-Y comparison
debit cards	1,599 mn	-2.7%
credit cards	324 mn	1.6%

Contactless card transactions

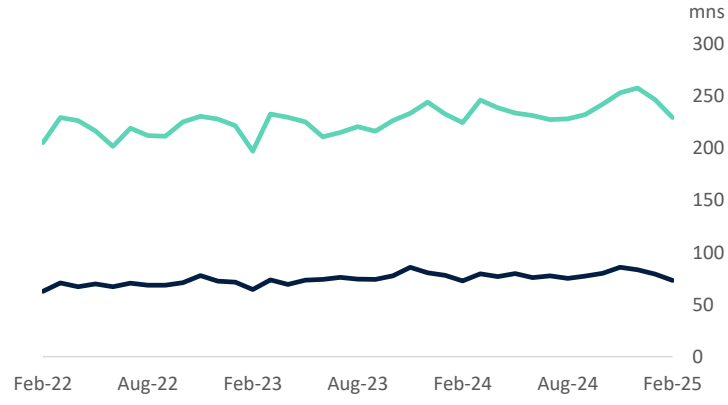
volume of all contactless debit and credit card transactions in the UK including overseas-issued cards



	Latest (February 2025)	Y-o-Y comparison
debit cards	1,209 mn	-2.3%
credit cards	210 mn	4.8%

Online card transactions

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



	Latest (February 2025)	Y-o-Y comparison
debit cards	229 mn	2.2%
credit cards	73 mn	0.6%

UK card holders

		Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
Cards in issue with UK residents (000's)	debit cards	101,983	102,325	102,397	102,589	102,915	103,154	103,664	104,041	104,335	104,507	104,498	104,448	104,074
	credit cards	58,414	58,582	58,619	59,653	58,847	58,992	58,828	58,771	58,944	59,023	58,903	58,841	58,867
	total	160,398	160,907	161,016	162,241	161,762	162,147	162,492	162,812	163,279	163,529	163,400	163,290	162,941
of which have contactless functionality (000's)	debit cards	94,608	94,922	95,001	95,192	95,449	95,729	96,171	96,474	96,722	96,924	97,089	96,933	97,918
	credit cards	55,173	55,250	55,328	55,603	55,755	56,011	55,869	55,840	56,133	56,196	56,265	56,562	56,427
	total	149,782	150,172	150,329	150,794	151,204	151,740	152,040	152,314	152,855	153,119	153,354	153,495	154,346

UK Debit card holders

		Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
value of purchases	£ mns	60,874	66,530	69,128	67,799	63,969	68,817	65,951	65,070	67,364	66,233	70,812	65,691	59,101
of which inside the UK	£ mns	57,641	63,144	65,673	64,351	60,596	65,022	62,108	61,560	63,908	62,964	67,192	62,409	56,002
of which outside the UK	£ mns	3,233	3,386	3,455	3,448	3,373	3,795	3,844	3,510	3,455	3,269	3,620	3,281	3,098
volume of purchases	mns	2,058	2,200	2,218	2,308	2,216	2,344	2,285	2,239	2,304	2,267	2,416	2,166	2,019
of which inside the UK	mns	1,927	2,062	2,081	2,173	2,079	2,193	2,133	2,097	2,162	2,136	2,269	2,030	1,891
of which outside the UK	mns	131	138	137	136	136	151	152	141	142	132	147	136	127

UK Credit card holders

		Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
number of accounts	000's	53,235	53,438	53,475	53,610	53,801	53,880	53,646	53,378	53,504	53,507	53,269	53,230	53,099
of which active accounts (those with balances outstanding at the end of the calendar month)	000's	36,487	36,525	36,673	36,835	36,861	37,081	37,133	37,330	37,337	37,383	37,287	37,296	37,226
value of transactions	£ mns	18,817	19,932	21,012	21,375	19,927	22,321	20,685	21,178	21,061	20,839	21,931	20,780	19,075
of which purchases	£ mns	17,083	18,289	19,236	19,618	18,193	20,436	18,851	19,239	19,128	19,113	20,190	18,387	17,272
of which cash advances	£ mns	200	215	236	246	230	255	246	242	224	193	217	202	194
of which balance transfers	£ mns	1,535	1,427	1,540	1,511	1,504	1,629	1,587	1,698	1,709	1,533	1,524	2,190	1,608
volume of transactions	000's	329,750	346,254	374,638	382,503	357,283	405,471	383,078	383,253	385,592	381,416	418,093	347,689	334,315
of which purchases	000's	327,569	344,010	372,177	380,053	354,931	402,884	380,595	380,762	383,133	379,209	415,777	345,254	332,244
of which cash advances	000's	1,451	1,548	1,706	1,713	1,621	1,791	1,709	1,687	1,646	1,469	1,578	1,450	1,396
of which balance transfers	000's	730	696	755	737	730	795	774	805	812	737	738	984	675
credit card balances outstanding	£ mns	64,775	65,066	65,102	65,565	66,234	66,134	66,624	66,919	66,522	67,471	67,625	66,897	67,189
percentage bearing interest [(a)]		50.0%	49.8%	49.4%	48.9%	49.2%	49.4%	49.1%	49.4%	49.4%	48.7%	48.7%	49.4%	48.8%
net change on month	£ mns	361	291	36	463	668	-100	490	295	-397	950	153	-728	293
annual growth rate		9.5%	9.9%	8.3%	8.5%	7.7%	7.6%	7.4%	6.6%	6.5%	5.2%	5.6%	5.7%	5.6%

Card activity in the UK

on both UK and overseas issued cards

		Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
Debit & credit card value of transactions (£ mns)	total	67,691	75,755	73,854	75,926	72,836	74,932	73,110	71,954	74,037	73,453	74,676	71,549	65,701
	of which online £ mns	23,907	26,625	26,757	25,697	24,189	25,454	24,541	25,053	25,942	25,648	24,397	28,387	23,994
	of which contactless £ mns	22,073	25,087	23,737	26,016	25,502	25,767	26,088	24,509	25,264	25,711	28,484	22,633	22,381
Debit cards	total	48,582	54,402	52,860	53,541	51,260	52,571	51,586	50,297	52,228	51,533	53,054	50,343	46,152
	of which online £ mns	16,078	17,917	18,105	16,668	15,682	16,573	15,998	16,120	17,077	16,521	15,959	18,837	15,544
	of which contactless £ mns	17,875	20,245	18,998	20,757	20,322	20,482	20,792	19,541	20,162	20,434	22,601	18,071	17,870
Credit cards	total	19,109	21,353	20,995	22,385	21,576	22,360	21,525	21,657	21,810	21,920	21,622	21,206	19,549
	of which online £ mns	7,829	8,708	8,652	9,029	8,507	8,880	8,543	8,933	8,865	9,127	8,437	9,550	8,450
	of which contactless £ mns	4,198	4,842	4,739	5,258	5,180	5,286	5,296	4,968	5,102	5,277	5,883	4,562	4,511
Debit & credit card volume of transactions (mns)	total	1,962	2,161	2,053	2,209	2,156	2,178	2,165	2,101	2,186	2,175	2,207	1,966	1,923
	of which online mns	297	326	316	314	307	305	303	310	322	339	341	326	303
	of which contactless mns	1,439	1,589	1,506	1,650	1,613	1,635	1,635	1,568	1,636	1,603	1,625	1,432	1,420
Debit cards	total	1,643	1,806	1,708	1,836	1,792	1,804	1,796	1,743	1,816	1,804	1,830	1,631	1,599
	of which online mns	225	246	239	234	231	228	228	232	242	253	258	247	229
	of which contactless mns	1,238	1,364	1,286	1,408	1,374	1,390	1,390	1,336	1,395	1,365	1,380	1,219	1,209
Credit cards	total	319	355	345	373	365	374	368	358	369	372	377	335	324
	of which online mns	73	79	77	80	76	78	75	77	80	86	83	79	73
	of which contactless mns	201	225	220	242	239	246	245	233	241	238	244	213	210

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.

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 or e-mail press@ukfinance.org.uk