

Card Spending Update for April 2021



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UK Finance: Card Spending Update for April 2021

Annual data comparisons are impacted by the reduction of lockdown restrictions and the economy re-opening in April 2021, resulting in large percentage variations compared to April 2020. Comparisons with April 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 1.6 billion debit card transactions in April, 59.5 per cent more than in April 2020 and 1.4 per cent more than April 2019. The total spend of £57.3 billion was 31.6 per cent higher than April 2020 and 6.9 per cent higher than April 2019.
- There were 258 million credit card transactions in April, 57.2 per cent more than in April 2020 but 14.4 per cent fewer than April 2019. The total spend of £13.7 billion was 58.6 per cent higher than April 2020 but 21.5 per cent less than April 2019.
- Outstanding balances on credit card accounts have contracted by 11.6 per cent over the twelve months to April, 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 1.6 billion debit and credit card transactions in the UK in April, 76.4 per cent more than in April 2020 and 2.7 per cent more than April 2019. The total spend of £65.6 billion was 53.4 per cent higher than April 2020 and 11.2 per cent higher than April 2019.
- Contactless payments accounted for 47 per cent of all credit card and 63 per cent of all debit card transactions.
- There were 963 million contactless card transactions in April, 260 per cent more than the 267 million in April 2020 and 32.9 per cent more than the 725 million in April 2019. The total value of contactless transactions was £11.9 billion in April, a 135 per cent increase on £5 billion in April 2020 and 74.7 per cent increase on £6.8 billion in April 2019.
- The number of contactless credit card transactions was 258 per cent higher than April 2020 and 7.3 per cent higher than April 2019.
- The number of contactless debit card transactions was 261 per cent higher than April 2020 and 37.3 per cent higher than April 2019.

UK Residents cards in issue - April 2021

95 million	DEBIT CARDS	86 million of which are contactless
60 million	CREDIT CARDS	52 million of which are contactless
53 million	CREDIT CARD ACCOUNTS	34 million of which are active

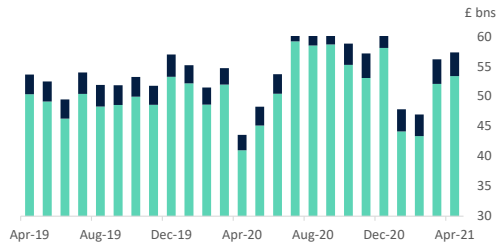
Notes to Editors

- 1 For more information please call the [UK Finance Press Office on 020 7416 6750](tel:02074166750) or e-mail press@ukfinance.org.uk.
- 2 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.
- 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 April 2021 data to April 2020 that lockdown restrictions were different for both months with some restrictions removed in April 2021 and full lockdown in April 2020.

Debit cards (UK card holders)

Value of transactions

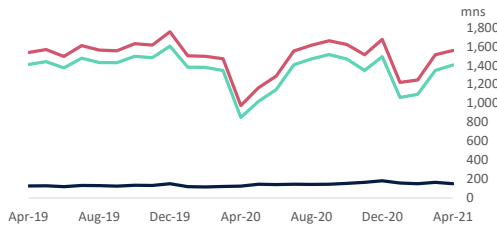
value of debit card purchases in the UK and overseas by UK cardholders



	Latest (April 2021)	Y-o-Y Comparison
outside the UK	£3.9 bn	53.5%
inside the UK	£53.4 bn	30.2%

Number of transactions

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

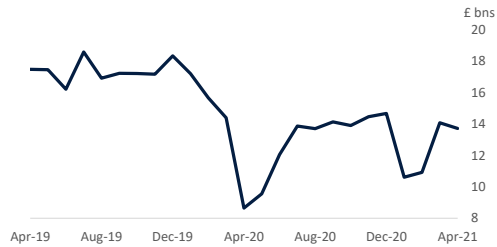


	Latest (April 2021)	Y-o-Y Comparison
total transactions	1,557 mn	59.5%
inside the UK	1,405 mn	65.1%
outside the UK	152 mn	21.6%

Credit cards (UK card holders)

Value of transactions

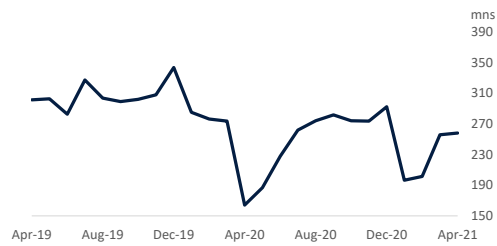
value of transactions in the month including purchases, cash withdrawals and balance transfers by UK cardholders



	Latest (April 2021)	Y-o-Y Comparison
Value of transactions	£13.7 bn	58.6%

Number of transactions

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



	Latest (April 2021)	Y-o-Y Comparison
Number of transactions	258 mn	57.2%

Credit card growth rate

annual growth rate in credit card balances outstanding for UK cardholders



	Latest (April 2021)
Credit card growth rate	-11.6%

Credit card balances bearing interest ^(b)

percentage of total balances outstanding that incur interest

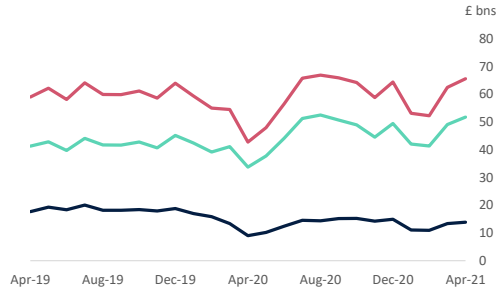


	Latest (April 2021)
Credit card balances bearing interest	54.1%

Card activity in the UK

Value of transactions in the UK

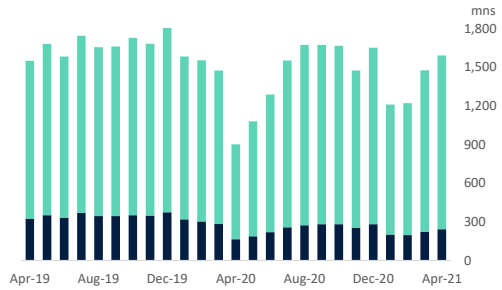
value of all debit and credit card transactions in the UK including overseas-issued cards



	Latest (April 2021)	Y-o-Y comparison
total cards	£65.6 bn	53.4%
debit cards	£51.7 bn	53.3%
credit cards	£13.9 bn	53.8%

Number of transactions in the UK

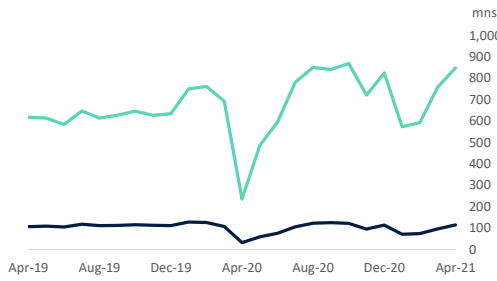
volume of all debit and credit card transactions in the UK including overseas-issued cards



	Latest (April 2021)	Y-o-Y comparison
debit cards	1,349 mn	83.1%
credit cards	242 mn	46.7%

Contactless card transactions

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



	Latest (April 2021)	Y-o-Y comparison
debit cards	849 mn	260.6%
credit cards	115 mn	258.0%

UK card holders		Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21
debit cards		98,912	98,720	98,278	97,817	97,476	97,280	96,714	95,729	95,035	95,117	95,956	95,963	95,140
credit cards		62,699	62,566	62,466	62,467	62,031	61,977	61,710	61,699	60,607	60,404	60,365	60,376	60,251
total		161,612	161,287	160,743	160,284	159,508	159,256	158,425	157,428	155,642	155,522	156,321	156,339	155,391
debit cards		85,235	84,901	84,829	84,957	84,831	84,706	84,572	83,806	83,370	88,374	87,215	87,234	86,451
credit cards		51,902	51,912	51,805	52,151	52,049	51,918	51,749	51,960	52,103	52,030	52,100	52,174	52,413
total		137,137	136,813	136,634	137,109	136,880	136,623	136,321	135,766	135,473	140,404	139,315	139,408	138,864
UK Debit card holders														
value of purchases	£ mns	43,575	48,291	53,714	62,669	61,964	62,071	58,818	57,167	62,515	47,847	46,982	56,175	57,329
of which inside the UK	£ mns	41,012	45,130	50,454	59,175	58,486	58,676	55,258	53,079	58,093	44,150	43,359	52,085	53,396
of which outside the UK	£ mns	2,562	3,161	3,260	3,493	3,479	3,395	3,560	4,088	4,423	3,696	3,623	4,090	3,933
volume of purchases	mns	976	1,164	1,287	1,552	1,612	1,659	1,620	1,512	1,675	1,220	1,245	1,512	1,557
of which inside the UK	mns	851	1,019	1,144	1,407	1,468	1,514	1,466	1,346	1,493	1,061	1,095	1,347	1,405
of which outside the UK	mns	125	145	142	145	144	145	154	166	182	159	150	165	152
UK Credit card holders														
number of accounts	000's	55,668	55,559	55,417	55,528	54,871	54,792	54,456	54,518	53,481	53,409	53,298	53,327	53,152
of which active accounts (those with balances outstanding at the end of the calendar month)	000's	36,465	36,067	36,060	36,109	36,100	35,993	35,694	35,617	34,902	34,042	33,796	33,979	33,923
value of transactions	£ mns	8,650	9,558	12,052	13,869	13,697	14,130	13,900	14,454	14,673	10,606	10,916	14,072	13,716
of which purchases	£ mns	7,668	8,713	11,157	12,897	12,795	13,102	12,925	13,483	13,760	9,542	9,901	12,987	12,703
of which cash advances	£ mns	109	103	128	171	172	179	156	136	155	114	123	140	149
of which balance transfers	£ mns	873	742	767	800	730	850	819	835	759	951	892	945	863
volume of transactions	000's	164,042	186,830	227,720	261,650	273,815	281,547	273,769	273,396	292,157	196,422	201,438	255,720	257,914
of which purchases	000's	162,529	185,621	226,304	259,850	272,065	279,667	272,073	271,873	290,561	195,106	200,102	254,190	256,308
of which cash advances	000's	1,109	871	1,062	1,428	1,390	1,463	1,288	1,109	1,214	872	914	1,077	1,184
of which balance transfers	000's	404	337	354	372	360	417	409	414	382	443	422	453	422
credit card balances outstanding	£ mns	61,647	59,789	59,533	59,751	60,119	59,166	58,195	57,913	57,387	54,200	53,099	52,929	53,288
percentage bearing interest ^(b)		56.2%	55.5%	54.8%	53.8%	53.5%	53.8%	54.3%	54.3%	54.5%	56.2%	56.3%	55.0%	54.1%
net change on month	£ mns	-4,660	-1,858	-256	218	368	-953	-971	-282	-526	-3,187	-1,101	-170	359
annual growth rate		-9.1%	-12.5%	-13.3%	-12.9%	-12.5%	-14.0%	-14.7%	-15.7%	-16.8%	-20.7%	-22.0%	-18.5%	-11.6%

Card activity in the UK

on both UK and overseas issued cards

		Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21
	total	42,769	47,976	56,582	65,809	66,915	65,900	64,233	58,825	64,406	53,151	52,295	62,487	65,614
Debit & credit card value of transactions (£ mns)	of which online £ mns	18,878	19,670	21,826	24,359	23,894	22,709	21,158	22,392	21,741	23,983	21,332	23,790	23,009
	of which contactless £ mns	5,042	7,116	8,536	10,833	11,764	11,488	12,006	9,939	12,179	8,038	8,271	10,361	11,855
	total	33,751	37,778	44,148	51,270	52,532	50,718	48,993	44,555	49,487	42,049	41,356	49,110	51,746
Debit cards	of which online £ mns	14,722	15,106	16,806	19,168	19,122	17,662	15,987	16,408	16,427	18,970	16,751	18,459	18,134
	of which contactless £ mns	4,421	6,231	7,411	9,309	10,000	9,701	10,237	8,570	10,421	7,019	7,194	8,968	10,156
	total	9,018	10,199	12,434	14,539	14,384	15,181	15,240	14,270	14,919	11,102	10,939	13,377	13,868
Credit cards	of which online £ mns	4,156	4,563	5,020	5,191	4,772	5,048	5,171	5,984	5,314	5,013	4,581	5,331	4,875
	of which contactless £ mns	621	885	1,125	1,524	1,764	1,787	1,769	1,370	1,757	1,019	1,077	1,393	1,699
	total	902	1,079	1,288	1,552	1,672	1,673	1,666	1,474	1,651	1,210	1,221	1,475	1,591
Debit & credit card volume of transactions (mns)	of which online mns	213	227	244	237	218	232	237	271	270	270	240	257	245
	of which contactless mns	267	546	673	887	973	966	992	817	939	645	668	855	963
	total	737	892	1,068	1,294	1,399	1,391	1,385	1,219	1,370	1,009	1,025	1,253	1,349
Debit cards	of which online mns	141	152	167	164	151	161	163	184	188	191	170	184	177
	of which contactless mns	235	487	596	781	850	841	869	721	825	574	593	759	849
	total	165	188	219	258	274	281	281	254	281	201	196	223	242
Credit cards	of which online mns	72	74	77	72	67	72	75	87	82	79	71	73	68
	of which contactless mns	32	60	76	106	123	125	122	95	114	71	74	97	115

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