

UK Consumer Payments



UK
FINANCE

2018

Trends in consumer access to, and use of,
different payment methods



Glossary

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

- Personal regular payments are defined as payments where there is a pre-arranged commitment to pay for goods or services on a regular basis. This includes payments for items such as mortgages, utility bills (e.g. electricity, gas, water and telephone), digital TV subscriptions, insurance and so on. Buying a newspaper from the same shop every day would not be classed as a regular payment. A payment would only be considered regular if the customer has a commitment to pay, for example, if the newspaper was on order or if a contract has been signed (for example, for mobile phone service).
- Personal spontaneous payments are defined as all non-regular payments. The majority of these payments are for the purchase of goods and services at retail outlets. However, other payments are also included, such as internet purchases, mail order purchases, payments for travel and entertainment, or payments to other individuals.
- Automated payments comprise Direct Debits; Bacs Direct Credits; standing orders; Faster Payments and internal transfers within the same bank;
- Card payments are all those made using debit, credit, charge or purchasing cards;
- 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;
- Payments refer to all purchases and transfers but not including those made to acquire cash; and
- Transactions include all payments plus cash acquisition.

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UK Consumer Payments 2018 presents detailed results from UK Finance National Payments Study, a long-running annual market research exercise examining the holding and use of different payment methods by individuals in the UK.

This report is published each year in order to provide insights from the annual market research exercise. This forms one of the key inputs into UK Finance's annual Payment Markets Review.

Other publications produced by UK Finance draw on the data summarised in this report. These include UK Payment Markets, UK Payment Statistics, UK Cash and Cash Machines and UK Card Payments.

Information on UK Finance can be found at:

www.ukfinance.org.uk

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