

Card Expenditure Statistics [CES] – March 2010

Seasonally-adjusted

At a glance key figures for March

	Total spending £ billions		Annual growth rates for spending		Number of purchases millions	
	2010	2009	2010	2009	2010	2009
All plastic cards	35.7	32.2	5.4%	5.4%	718	665
Debit cards	24.5	21.7	7.8%	8.2%	543	495
Credit cards	11.2	10.5	0.7%	0.3%	175	169

Spending on plastic cards reached a new record high in March, possibly reflecting the five week-ends in the month. Total spending was £35.7 billion, with £24.5 billion on debit cards and £11.2 billion on credit cards. Annual growth rates continued to strengthen (see Chart 1), with total spending growth at 5.4% compared to a low of 3.3% six months earlier. Average transaction values fell back slightly in the retail sectors but increased in the services sectors. The retail average is strongly influenced by the food & drink sector that accounts for one-third of all plastic card purchases and where debit card ATVs fell by 39p to £27.84 and credit by 96p to £34.71. With fuel prices rising by 2.7% during March there was an increase in the non-seasonally adjusted ATV of 74p (+2.4%) to £31.43.

With the extension of the government's vehicle scrappage scheme into March, the amount spent on plastic cards for vehicle purchases was a record £1.7 billion, averaging just over £800 per transaction. Financial grew strongly for the second successive month with a rise in debit card payments to other financial institutions of £0.4 billion (+13.5%) to a new monthly record of £3.8 billion. This may reflect 'last minute' investments in ISAs and will also include repayments of credit card credit.

The **plastic card share of total retail sales** (including automotive fuels)¹ in March was 66.5% (see Chart 2); in the food & drink sector the share was 59.3%.

¹CES 3-month moving average spending for March of £17.6 billion expressed as a percentage of a similar 3-month moving average for National Statistics 'All retailing including automotive fuel' (AGG 21) based on the value of Retail Sales at current prices (SA) that gives a figure of £26.5 billion.

Chart 1

Spending on plastic cards
Annual growth rates

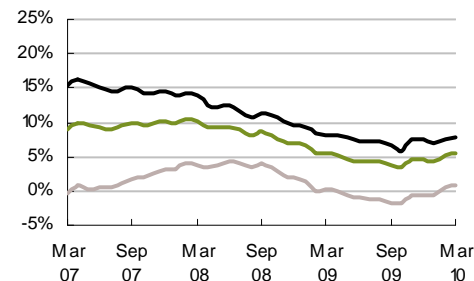


Chart 2

Percent of retail sales made on plastic cards
(including automotive fuel)
Three-month moving average

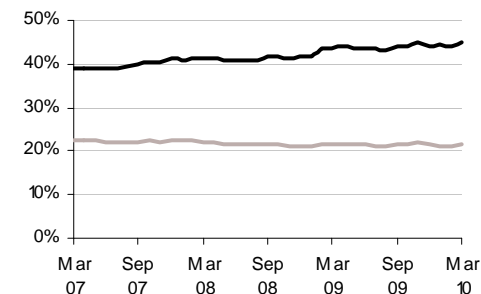


Chart 3

Average transaction values
Three-month moving average

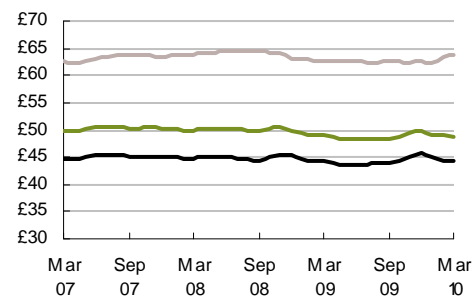
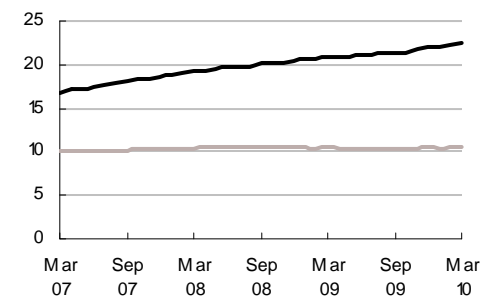


Chart 4

Average monthly expenditure
£ billions



— Debit cards
— Credit cards
— All plastic cards