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# THE UKCARDS ASSOCIATION

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## MEDIA ALERT

### Card transactions top one billion a month for first time

#### UK Card Expenditure Statistics: August 2014

- 375 transactions now made every second in the UK, with debit cards leading the rise.

The number of debit and credit card transactions made in a single month passed one billion for the first time in August, according to the latest figures from The UK Cards Association.

Consumers made 1.006 billion transactions using their debit and credit cards in the UK in August, up by 9.2 per cent on the same month in 2013. The milestone means that there are now over 375 card transactions made every second in the UK.

The new figures reflect the growing trend for consumers to choose cards over cash for purchases. At the same time debit cards are increasingly the preferred method, with the growth in both the number and value of transactions increasing at a faster rate for debit than for credit cards.

In August, 774 million purchases were made using a debit card, up 9.5 per cent from the same time in 2013, compared with 232 million purchases made with a credit card, an 8.4 per cent rise. Overall spending on debit cards grew at 7.9 per cent year-on-year, to £33.6 billion, nearing double the growth rate of credit card expenditure, which increased by 4.3 per cent to £13.7 billion.

Richard Koch, Head of Policy at The UK Cards Association, said:

"A billion card transactions in a month is a major milestone and a clear indicator of the transformation in how we all spend. Rather than walking around with wads of notes or pockets full of coins, we're increasingly choosing to use a card instead. With the rise in contactless transactions as a convenient way to make smaller payments, and online shopping too, it's debit cards in particular that are leading the rise."

As the growth in the volume of transaction continues to outstrip the rise in value, the average card transaction amount fell by 15p between July and August, down to £47.14.



	Total Spending <i>£ billions</i>		Annual growth rates for spending		Number of purchases <i>Millions</i>	
	Aug. 2014	Aug. 2013	Aug. 2014	Aug. 2013	Aug. 2014	Aug. 2013
<b>All plastic cards</b>	<b>47.3</b>	44.8	<b>6.8%</b>	5.5%	<b>1,006</b>	922
<b>Debit cards</b>	<b>33.6</b>	31.4	<b>7.9%</b>	6.8%	<b>774</b>	707
<b>Credit cards</b>	<b>13.7</b>	13.4	<b>4.3%</b>	2.8%	<b>232</b>	215

### Spending by sector

The key movements to note are:

- Retail sector spending rose by £119 million to £23.5 billion in August, driven by food and drink and household goods, such as electronics and furniture, in particular.
- The biggest increases in total card spending between July and August were recorded in aquariums (up 46 per cent) and amusement parks (up 35 per cent).
- The payment cards share of total retail sales was 75.5 per cent in August.

-Ends-

For further information, please contact The UK Cards Association Press Office on 020 3217 8436 or email [press@ukcards.org.uk](mailto:press@ukcards.org.uk)

### Notes to Editors:

1. The full August 2014 Card Expenditure Statistics, include detailed retail and service sector data, are available at: <http://www.theukcardsassociation.org.uk/2014-facts-figures/index.asp>. Total spending figures are seasonally adjusted. Sub-sector level spending figures have not been seasonally adjusted.

#### About the *Card Expenditure Statistics* figures:

Card Expenditure Statistics reveal where credit, debit and charge cards are used in the UK. They are reported to The UK Cards Association by banks and other financial institutions, known as merchant acquirers, that process plastic card transactions on behalf of businesses and enterprises.

Spending is shown separately for debit and credit cards, by volume and by value, and the location is broken down into the principle UK retail and services sectors with a detailed analysis covering over 100 merchant categories across the full range of industries in the UK.

#### About The UK Cards Association:

The UK Cards Association is the trade body for the card payments industry in the UK, representing financial institutions which act as card issuers and acquirers. Members of the Association account for the vast majority of debit and credit cards issued in the UK - issuing in excess of 55 million credit cards and 95 million debit cards - and cover the whole of the payment card acquiring market.

The Association promotes co-operation between industry participants in order to progress non-competitive matters of mutual interest; informs and engages with stakeholders to shape legal and regulatory developments; develops industry best practice; safeguards the integrity of the card payments industry by tackling card fraud; develops industry standards; and co-ordinates other industry-wide initiatives such as those aiming to deliver innovation. As an Association we are committed to delivering a card payments industry that is constantly focused on improved outcomes for the customer. More information about The UK Cards Association is available at [www.theukcardsassociation.org.uk](http://www.theukcardsassociation.org.uk)