

Financial Cards and Payments in the US

December 2023

Table of Contents

Financial Cards and Payments in the US - Industry Overview

EXECUTIVE SUMMARY

Financial cards and payments in 2023: The big picture

2023 key trends

The administration takes aim: Crypto indictments and federal interest rates

Competitive landscape

What next for financial cards and payments?

MARKET INDICATORS

Table 1 - Number of POS Terminals: Units 2018-2023

Table 2 - Number of ATMs: Units 2018-2023

Table 3 - Value Lost to Fraud 2018-2023

Table 4 - Card Expenditure by Location 2023

Table 5 - Financial Cards in Circulation by Type: % Number of Cards 2018-2023

Table 6 - Domestic versus Foreign Spend 2023

MARKET DATA

Table 7 - Financial Cards by Category: Number of Cards in Circulation 2018-2023

Table 8 - Financial Cards by Category: Number of Accounts 2018-2023

Table 9 - Financial Cards Transactions by Category: Value 2018-2023

Table 10 - Financial Cards by Category: Number of Transactions 2018-2023

Table 11 - Consumer Payments by Category: Value 2018-2023

Table 12 - Consumer Payments by Category: Number of Transactions 2018-2023

Table 13 - M-Commerce by Category: Value 2018-2023

Table 14 - M-Commerce by Category: % Value Growth 2018-2023

Table 15 - Financial Cards: Number of Cards by Issuer 2018-2022

Table 16 - Financial Cards: Number of Cards by Operator 2018-2022

Table 17 - Financial Cards: Card Payment Transactions Value by Operator 2018-2022

Table 18 - Financial Cards: Card Payment Transactions Value by Issuer 2018-2022

Table 19 - Forecast Financial Cards by Category: Number of Cards in Circulation 2023-2028

Table 20 - Forecast Financial Cards by Category: Number of Accounts 2023-2028

Table 21 - Forecast Financial Cards Transactions by Category: Value 2023-2028

Table 22 - Forecast Financial Cards by Category: Number of Transactions 2023-2028

Table 23 - Forecast Consumer Payments by Category: Value 2023-2028

Table 24 - Forecast Consumer Payments by Category: Number of Transactions 2023-2028

Table 25 - Forecast M-Commerce by Category: Value 2023-2028

Table 26 - Forecast M-Commerce by Category: % Value Growth 2023-2028

DISCLAIMER

SOURCES

Summary 1 - Research Sources

[Charge Cards in the US - Category analysis](#)

KEY DATA FINDINGS

2023 DEVELOPMENTS

Possible beneficiary of higher interest rates

American Express maintains its dominance of charge cards in the US

Commercial payments continue to rebound and grow

PROSPECTS AND OPPORTUNITIES

Credit interchange is under the microscope, threatening rewards rates
Popularity of charge cards lags behind that of credit cards, and BNPL is a threat
Meeting new consumers in the digital world

CATEGORY DATA

Table 27 - Charge Cards: Number of Cards in Circulation 2018-2023
Table 28 - Charge Cards Transactions 2018-2023
Table 29 - Charge Cards in Circulation: % Growth 2018-2023
Table 30 - Charge Cards Transactions: % Growth 2018-2023
Table 31 - Commercial Charge Cards: Number of Cards in Circulation 2018-2023
Table 32 - Commercial Charge Cards Transactions 2018-2023
Table 33 - Commercial Charge Cards in Circulation: % Growth 2018-2023
Table 34 - Commercial Charge Cards Transactions: % Growth 2018-2023
Table 35 - Personal Charge Cards: Number of Cards in Circulation 2018-2023
Table 36 - Personal Charge Cards Transactions 2018-2023
Table 37 - Personal Charge Cards in Circulation: % Growth 2018-2023
Table 38 - Personal Charge Cards Transactions: % Growth 2018-2023
Table 39 - Charge Cards: Number of Cards by Issuer 2018-2022
Table 40 - Charge Cards: Number of Cards by Operator 2018-2022
Table 41 - Charge Cards Payment Transaction Value by Issuer 2018-2022
Table 42 - Charge Cards Payment Transaction Value by Operator 2018-2022
Table 43 - Commercial Charge Cards: Number of Cards by Issuer 2018-2022
Table 44 - Commercial Charge Cards: Number of Cards by Operator 2018-2022
Table 45 - Commercial Charge Cards Payment Transaction Value by Issuer 2018-2022
Table 46 - Commercial Charge Cards Payment Transaction Value by Operator 2018-2022
Table 47 - Personal Charge Cards: Number of Cards by Issuer 2018-2022
Table 48 - Personal Charge Cards: Number of Cards by Operator 2018-2022
Table 49 - Personal Charge Cards Transaction Value by Issuer 2018-2022
Table 50 - Personal Charge Cards Transaction Value by Operator 2018-2022
Table 51 - Forecast Charge Cards: Number of Cards in Circulation 2023-2028
Table 52 - Forecast Charge Cards Transactions 2023-2028
Table 53 - Forecast Charge Cards in Circulation: % Growth 2023-2028
Table 54 - Forecast Charge Cards Transactions: % Growth 2023-2028
Table 55 - Forecast Commercial Charge Cards: Number of Cards in Circulation 2023-2028
Table 56 - Forecast Commercial Charge Cards Transactions 2023-2028
Table 57 - Forecast Commercial Charge Cards in Circulation: % Growth 2023-2028
Table 58 - Forecast Commercial Charge Cards Transactions: % Growth 2023-2028
Table 59 - Forecast Personal Charge Cards: Number of Cards in Circulation 2023-2028
Table 60 - Forecast Personal Charge Cards Transactions 2023-2028
Table 61 - Forecast Personal Charge Cards in Circulation: % Growth 2023-2028
Table 62 - Forecast Personal Charge Cards Transactions: % Growth 2023-2028

Credit Cards in the US - Category analysis

KEY DATA FINDINGS

2023 DEVELOPMENTS

Inflationary environment a contributory factor to growth for credit cards
Federal Reserve raises interest rates, taming inflation but forcing credit rates higher
Apple explores ways to enter BNPL and savings

PROSPECTS AND OPPORTUNITIES

With education lending relief ending, debts likely to make their way onto credit cards

The proliferation of BNPL will bring competition, but be dwarfed by credit card use
Credit Card Competition Act continues to hang over the future of credit cards

CATEGORY DATA

Table 63 - Credit Cards: Number of Cards in Circulation 2018-2023
Table 64 - Credit Cards Transactions 2018-2023
Table 65 - Credit Cards in Circulation: % Growth 2018-2023
Table 66 - Credit Cards Transactions: % Growth 2018-2023
Table 67 - Commercial Credit Cards: Number of Cards in Circulation 2018-2023
Table 68 - Commercial Credit Cards Transactions 2018-2023
Table 69 - Commercial Credit Cards in Circulation: % Growth 2018-2023
Table 70 - Commercial Credit Cards Transactions: % Growth 2018-2023
Table 71 - Personal Credit Cards: Number of Cards in Circulation 2018-2023
Table 72 - Personal Credit Cards Transactions 2018-2023
Table 73 - Personal Credit Cards in Circulation: % Growth 2018-2023
Table 74 - Personal Credit Cards Transactions: % Growth 2018-2023
Table 75 - Credit Cards: Number of Cards by Issuer 2018-2022
Table 76 - Credit Cards: Number of Cards by Operator 2018-2022
Table 77 - Credit Cards Payment Transaction Value by Issuer 2018-2022
Table 78 - Credit Cards Payment Transaction Value by Operator 2018-2022
Table 79 - Commercial Credit Cards: Number of Cards by Issuer 2018-2022
Table 80 - Commercial Credit Cards: Number of Cards by Operator 2018-2022
Table 81 - Commercial Credit Cards Payment Transaction Value by Issuer 2018-2022
Table 82 - Commercial Credit Cards Payment Transaction Value by Operator 2018-2022
Table 83 - Personal Credit Cards: Number of Cards by Issuer 2018-2022
Table 84 - Personal Credit Cards: Number of Cards by Operator 2018-2022
Table 85 - Personal Credit Cards Payment Transaction Value by Issuer 2018-2022
Table 86 - Personal Credit Cards Payment Transaction Value by Operator 2018-2022
Table 87 - Forecast Credit Cards: Number of Cards in Circulation 2023-2028
Table 88 - Forecast Credit Cards Transactions 2023-2028
Table 89 - Forecast Credit Cards in Circulation: % Growth 2023-2028
Table 90 - Forecast Credit Cards Transactions: % Growth 2023-2028
Table 91 - Forecast Commercial Credit Cards: Number of Cards in Circulation 2023-2028
Table 92 - Forecast Commercial Credit Cards Transactions 2023-2028
Table 93 - Forecast Commercial Credit Cards in Circulation: % Growth 2023-2028
Table 94 - Forecast Commercial Credit Cards Transactions: % Growth 2023-2028
Table 95 - Forecast Personal Credit Cards: Number of Cards in Circulation 2023-2028
Table 96 - Forecast Personal Credit Cards Transactions 2023-2028
Table 97 - Forecast Personal Credit Cards in Circulation: % Growth 2023-2028
Table 98 - Forecast Personal Credit Cards Transactions: % Growth 2023-2028

[Debit Cards in the US - Category analysis](#)

KEY DATA FINDINGS

2023 DEVELOPMENTS

Fraud remains an important story for debit cards
The line between debit cards and other card types continues to blur
Debit sees success with younger generations due to lack of credit history

PROSPECTS AND OPPORTUNITIES

Bank account interest rates have potential to draw in new consumers
Commercial debit cards set to continue to see healthy growth

Debit card fee regulation on the horizon

CATEGORY DATA

Table 99 - Debit Cards: Number of Cards in Circulation 2018-2023

Table 100 - Debit Cards Transactions 2018-2023

Table 101 - Debit Cards in Circulation: % Growth 2018-2023

Table 102 - Debit Cards Transactions: % Growth 2018-2023

Table 103 - Debit Cards: Number of Cards by Issuer 2018-2022

Table 104 - Debit Cards: Number of Cards by Operator 2018-2022

Table 105 - Debit Cards Payment Transaction Value by Issuer 2018-2022

Table 106 - Debit Cards Payment Transaction Value by Operator 2018-2022

Table 107 - Forecast Debit Cards: Number of Cards in Circulation 2023-2028

Table 108 - Forecast Debit Cards Transactions 2023-2028

Table 109 - Forecast Debit Cards in Circulation: % Growth 2023-2028

Table 110 - Forecast Debit Cards Transactions: % Growth 2023-2028

[Pre-Paid Cards in the US - Category analysis](#)

KEY DATA FINDINGS

2023 DEVELOPMENTS

Transportation pre-paid cards rebounds as more workers return to the office

Pre-paid cards play an increased role in government aid and tax returns

Pre-paid cards continue to make their way into fintech

PROSPECTS AND OPPORTUNITIES

Crypto and pre-paid cards offer an interesting proposition for the future

Fraud continues to be a major issue for both open and closed loop pre-paid cards

Will pre-paid cards be a winner in the quest for lower card fees?

CATEGORY DATA

Table 111 - Pre-paid Cards: Number of Cards in Circulation 2018-2023

Table 112 - Pre-paid Cards Transactions 2018-2023

Table 113 - Pre-paid Cards in Circulation: % Growth 2018-2023

Table 114 - Pre-paid Cards Transactions: % Growth 2018-2023

Table 115 - Closed Loop Pre-paid Cards Transactions 2018-2023

Table 116 - Closed Loop Pre-paid Cards Transactions: % Growth 2018-2023

Table 117 - Open Loop Pre-paid Cards Transactions 2018-2023

Table 118 - Open Loop Pre-paid Cards Transactions: % Growth 2018-2023

Table 119 - Pre-paid Cards: Number of Cards by Operator 2018-2022

Table 120 - Pre-paid Cards Transaction Value by Operator 2018-2022

Table 121 - Open Loop Pre-paid Cards: Number of Cards by Operator 2018-2022

Table 122 - Open Loop Pre-paid Cards Transaction Value by Operator 2018-2022

Table 123 - Forecast Pre-paid Cards: Number of Cards in Circulation 2023-2028

Table 124 - Forecast Pre-paid Cards Transactions 2023-2028

Table 125 - Forecast Pre-paid Cards in Circulation: % Growth 2023-2028

Table 126 - Forecast Pre-paid Cards Transactions: % Growth 2023-2028

Table 127 - Forecast Closed Loop Pre-paid Cards Transactions 2023-2028

Table 128 - Forecast Closed Loop Pre-paid Cards Transactions: % Growth 2023-2028

Table 129 - Forecast Open Loop Pre-paid Cards Transactions 2023-2028

Table 130 - Forecast Open Loop Pre-paid Cards Transactions: % Growth 2023-2028

[Store Cards in the US - Category analysis](#)

KEY DATA FINDINGS

2023 DEVELOPMENTS

High inflation again leads people to need credit to make ends meet
Competitive landscape and potential for category creep
Assessing fraud risk on store cards relative to other card types

PROSPECTS AND OPPORTUNITIES

Threat of cannibalisation by BNPL
Opportunities in terms of loyalty and integration – the need for digital development
Could store cards be a winner in a future full of proposed regulations?

CATEGORY DATA

Table 131 - Store Cards: Number of Cards in Circulation 2018-2023
Table 132 - Store Cards Transactions 2018-2023
Table 133 - Store Cards in Circulation: % Growth 2018-2023
Table 134 - Store Cards Transactions: % Growth 2018-2023
Table 135 - Store Cards: Number of Cards by Issuer 2018-2022
Table 136 - Store Cards: Payment Transaction Value by Issuer 2018-2022
Table 137 - Forecast Store Cards: Number of Cards in Circulation 2023-2028
Table 138 - Forecast Store Cards Transactions 2023-2028
Table 139 - Forecast Store Cards in Circulation: % Growth 2023-2028
Table 140 - Forecast Store Cards Transactions: % Growth 2023-2028

About Euromonitor International

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- **Strategy Briefings:** Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- **Company Profiles:** Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- **Country Reports:** For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link www.euromonitor.com/financial-cards-and-payments-in-the-us/report.