



**Association for Payment Clearing Services**

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## **PRESS RELEASE**

10 February 2004

### **PLASTIC CARD TRANSACTIONS TOP 500 MILLION IN DECEMBER 2003**

#### **- Debit cards lead growth as non-cash payment tool of choice -**

Plastic card transactions reached a record high in December 2003, growing 11.7 per cent over the year to 519 million purchases (December 2002: 465 million), according to figures released today by the Association for Payment Clearing Services (APACS).

Debit card purchases led the growth, with a 12.2 per cent annual growth in transactions to 328 million, and they accounted for 63 per cent of all plastic card transactions. Each debit card holder made an average of 8.2 transactions during the month, together spending a total of £12.2 billion, up 16.3 per cent on December 2002.

Credit card holders made, on average, 6.3 transactions during the month, with £10.5 billion being spent on credit cards, up 14.2 per cent on the previous year.

High Street purchases accounted for 382 million plastic card transactions, up 8.9 per cent on December 2002. Plastic card use saw higher growth in 'non-High Street' sectors including motoring (up 20.4 per cent to 59.6 million), entertainment (up 15.4 per cent to 30 million) and other services (up 27.8 per cent to 31 million).

During 2003 as a whole, there were almost 5,075 million transactions on plastic cards, worth a total of £230 billion. Debit cards accounted for 64 per cent of the transactions and 53 per cent of the value spent on plastic cards.



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Sandra Quinn, Director of Corporate Communications of APACS, said:

“December is always the strongest month for retail sales and the latest National Statistics showed sales of £30.3 billion – producing the highest rate of growth since May 2002. We would therefore expect to see higher usage of plastic cards during the month, as debit and credit cards now account for a majority of high street spending. In 2003, almost 55 per cent of all high street spending was the result of plastic card usage.

“Debit cards are now firmly established as the nation’s leading, and growing, non-cash payment tool of choice. 2003 was another year in which their use accelerated, at the expense of both cheque and cash usage.

“Credit cards continue to remain the foremost choice for short-term borrowing and flexible access to credit. The value per transaction remains higher than for debit cards which is what we’d expect for a short-term borrowing tool.

“2003 saw a highly competitive year in the sector, with a choice of more than a thousand credit card products, offering very competitive service and interest rate options. We have been pleased to see, from Bank of England data, that repayment levels remain strong.”

**ENDS**

For further information, please contact the APACS Cards Information Office on 0870 420 3208. Data tables for December 2003 card statistics are attached.



# PRESS RELEASE

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## Credit and Debit Card Volume

December 2003 & December 2002

000s	CREDIT CARDS			DEBIT CARDS			ALL CARDS		
	December			December			December		
	2003	2002	Change	2003	2002	Change	2003	2002	Change
Food and Drink	36,045	33,327	8.2%	96,650	93,261	3.6%	132,696	126,588	4.8%
Mixed Business	27,717	23,403	18.4%	38,120	29,100	31.0%	65,837	52,503	25.4%
Clothing	15,707	13,960	12.5%	31,395	29,691	5.7%	47,102	43,651	7.9%
Household	14,616	16,198	-9.8%	21,440	22,665	-5.4%	36,056	38,863	-7.2%
Other Retailers	42,770	38,117	12.2%	57,508	51,076	12.6%	100,278	89,192	12.4%
<b>High Street Total</b>	<b>136,855</b>	<b>125,005</b>	<b>9.5%</b>	<b>245,113</b>	<b>225,793</b>	<b>8.6%</b>	<b>381,968</b>	<b>350,798</b>	<b>8.9%</b>
Motoring	22,034	19,074	15.5%	37,548	30,411	23.5%	59,582	49,485	20.4%
Entertainment	11,885	10,599	12.1%	18,142	15,424	17.6%	30,027	26,024	15.4%
Hotels	2,475	2,368	4.5%	1,419	1,289	10.1%	3,894	3,657	6.5%
Travel	5,585	4,913	13.7%	6,194	5,444	13.8%	11,779	10,356	13.7%
Other Services	11,839	10,147	16.7%	19,276	14,191	35.8%	31,115	24,338	27.8%
Financial	238	60	295.6%	429	146	194.8%	668	206	224.3%
<b>Services Total</b>	<b>54,056</b>	<b>47,101</b>	<b>14.8%</b>	<b>83,009</b>	<b>66,760</b>	<b>24.3%</b>	<b>137,065</b>	<b>113,861</b>	<b>20.4%</b>
<b>TOTAL</b>	<b>190,911</b>	<b>172,106</b>	<b>10.9%</b>	<b>328,122</b>	<b>292,553</b>	<b>12.2%</b>	<b>519,033</b>	<b>464,659</b>	<b>11.7%</b>

Figures have been adjusted

## Credit and Debit Card Spending

December 2003 & December 2002

£ million	CREDIT CARDS			DEBIT CARDS			ALL CARDS		
	December			December			December		
	2003	2002	Change	2003	2002	Change	2003	2002	Change
Food and Drink	1,498	1,331	12.5%	3,358	3,159	6.3%	4,856	4,490	8.1%
Mixed Business	1,161	1,007	15.3%	1,176	927	26.9%	2,338	1,935	20.8%
Clothing	688	603	14.1%	971	925	5.0%	1,659	1,528	8.6%
Household	1,182	1,173	0.8%	958	945	1.4%	2,140	2,118	1.1%
Other Retailers	2,095	1,805	16.1%	1,770	1,536	15.2%	3,865	3,341	15.7%
<b>High Street Total</b>	<b>6,625</b>	<b>5,919</b>	<b>11.9%</b>	<b>8,233</b>	<b>7,492</b>	<b>9.9%</b>	<b>14,857</b>	<b>13,411</b>	<b>10.8%</b>
Motoring	940	784	19.8%	1,330	1,020	30.4%	2,269	1,804	25.8%
Entertainment	619	535	15.6%	499	424	17.7%	1,118	959	16.5%
Hotels	318	296	7.4%	92	82	11.9%	410	378	8.4%
Travel	691	641	7.9%	386	322	19.8%	1,077	963	11.9%
Other Services	1,269	1,051	20.8%	1,516	1,129	34.3%	2,785	2,179	27.8%
Financial	73	34	116.2%	125	70	78.0%	197	104	90.4%
<b>Services Total</b>	<b>3,910</b>	<b>3,307</b>	<b>18.2%</b>	<b>3,946</b>	<b>2,977</b>	<b>32.6%</b>	<b>7,856</b>	<b>6,284</b>	<b>25.0%</b>
<b>TOTAL</b>	<b>10,534</b>	<b>9,226</b>	<b>14.2%</b>	<b>12,179</b>	<b>10,469</b>	<b>16.3%</b>	<b>22,714</b>	<b>19,695</b>	<b>15.3%</b>

Figures have been adjusted\*

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