



**Euromonitor  
International**

# Charge Cards in the United Kingdom

November 2024

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KEY DATA FINDINGS

2024 DEVELOPMENTS

As economy stabilises and consumers increasingly turn to other payment options, charge card usage resumes declining trend  
Preference for UK businesses to use electronic payments compounds losses for commercial charge cards  
Charge card competition is concentrated among a small number of players

PROSPECTS AND OPPORTUNITIES

Despite higher demand for credit, personal charge cards will fall behind more appealing options  
Commercial charge cards set to continue declining as businesses favour credit cards and electronic payments  
Competitive landscape likely to change over forecast period as participants move towards more profitable segments

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BNPL continues to rise across the UK as regulations are further delayed  
American Express continues to strive for greater merchant acceptance in the UK

PROSPECTS AND OPPORTUNITIES

Future credit card growth will be impacted by local economy and BNPL’s performance  
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Debit card usage on the rise in the UK, replacing paper transactions for individuals and businesses

Micropayments boost growth of personal debit card transactions

Traditional banks retain leadership of debit cards despite remarkable rise of neobanks

#### PROSPECTS AND OPPORTUNITIES

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Growth of closed loop pre-paid cards continues to be fuelled by popularity of merchant issued gift cards

Open loop pre-paid cards contributes to younger consumers' growing financial literacy

#### PROSPECTS AND OPPORTUNITIES

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Store Cards in the United Kingdom - Category analysis

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- Major retailers increasingly adopt co-branded credit cards and BNPL partnerships
- Merchant issued gift cards more popular option than store cards

PROSPECTS AND OPPORTUNITIES

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