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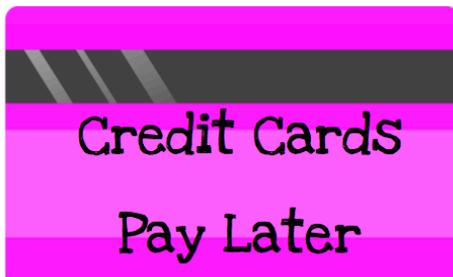
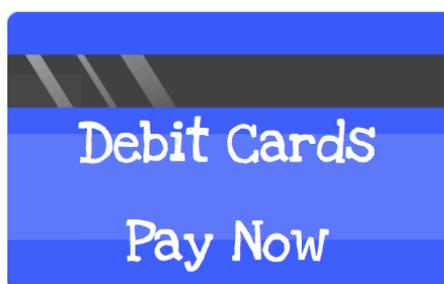
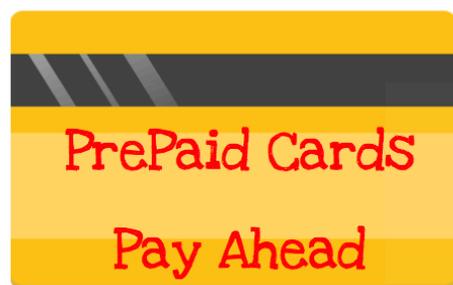
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# Prepaid Cards Gain More Popularity – The Big Guns?

**[ROBERT MCKINLEY, SENIOR ANALYST \(HTTPS://CARDTRAK.COM/AUTHOR/ROBERTM2018/\)](HTTPS://CARDTRAK.COM/AUTHOR/ROBERTM2018/), 07/19/2019**



Prepaid cards gained more popularity last year, capturing nearly 5% of the U.S. market based on payment annual dollar volume. Totally, purchase volume on credit, charge, debit and prepaid cards tallied to nearly \$ trillion in 2018.

Most consumers would correctly guess Visa and Mastercard are the most popular payment card brands in U.S. However, [Visa \(https://usa.visa.com\)](https://usa.visa.com) and [Mastercard \(https://www.mastercard.us/en-us.html\)](https://www.mastercard.us/en-us.html) are payment networks and do not directly issue payment cards, rather they are issued under license by banks or other financial institutions. The other major payment U.S. brands, [Discover \(https://www.discover.com\)](https://www.discover.com) and [American Express \(https://www.americanexpress.com/us/credit-cards/\)](https://www.americanexpress.com/us/credit-cards/), directly issue cards while also functioning as payment networks. Additionally, American Express is issued by some banks and financial institutions.

Many consumers would also recognize [Chase \(https://www.chase.com\)](https://www.chase.com), [Capital One \(https://www.capitalone.com\)](https://www.capitalone.com), [Bank of America \(https://www.bankofamerica.com\)](https://www.bankofamerica.com) and [Citibank \(https://www.citigroup.com/citi/\)](https://www.citigroup.com/citi/) as major issuers and competitors of Visa and Mastercard-branded credit/charge cards. But what about debit cards and prepaid cards?

## Overall U.S. Payment Card Spending

According to research by the renowned payment industry newsletter of nearly 50 years, [The Nilson Report \(https://nilsonreport.com\)](https://nilsonreport.com), U.S. credit cards accounted for about 55% of total 2018 U.S. spending on payment cards for goods and services in the U.S., while debit cards make up 40% and prepaid cards account for around 5%.

[The Nilson Report \(https://nilsonreport.com\)](https://nilsonreport.com) research staff also discovered debit cards gained marketshare in 2018, for the first time in eight years. Also Chase, or more correctly, [JPMorgan Chase \(https://www.chase.com\)](https://www.chase.com) was far and away the largest issuer of all payment cards in the U.S., accounting for more than \$1 trillion of the \$6.7 trillion total U.S. payment card spending in 2018.

## Who Are The Leading U.S. Debit Card Issuers?

Most Americans don't have the foggiest idea of who issues the most debit cards in the U.S.. The answer for is: 1) [Wells Fargo](https://www.wellsfargo.com/debit-card/); 2) [Bank of America](https://www.bankofamerica.com/deposits/checking/debit-card/); 3) [JP Morgan Chase](https://www.chase.com/digital/fraud-security/security/faq-debit); 4) [PNC Bank](https://www.pnc.com/en/personal-banking/banking/debit-and-prepaid-cards.html); and 5) [U.S. Bank](https://www.usbank.com/bank-accounts/checking-accounts/debit-cards.html).

## Who Are the Leading U.S. Prepaid Card Issuers?

Very few, including payment executives, can name the big guns in prepaid. While there are some "plain vanilla" [Visa](https://usa.visa.com/pay-with-visa/cards/prepaid-cards.html) and [Mastercard](https://www.mastercard.us/en-us/consumers/find-card-products/prepaid-cards.html) prepaid cards, most are "white labeled" and/or issued for retailer branding, mostly stores and gas cards but the list is endless and

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The Nilson Report (<https://nilsonreport.com>) provided this 2018 U.S. prepaid issuer ranking: #1 The Banco

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#3 Green Dot (<https://www.greendot.com/for-people/our-products/prepaid-cards.html>); #4 Comerica Bank

(<https://www.comerica.com/business/treasury-management/payables/prepaid-debit-cards.html>) and #5

**ULTIMATE CREDIT CARD GUIDE (HTTPS://CARDTRAK.COM/ULTIMATE-CREDIT-CARD-GUI)**

**CREDIT CARD NAVIGATOR (HTTPS://TRACK.ACCLAIMNETWORK.COM/APN\_WORK/SCRIP)**

The latest credit card issuer line-up so far in 2019, monitored by CardData, concurs exactly with [The Nilson Report](https://nilsonreport.com) 2018 findings.

U.S. credit card PDV (Purchase Dollar Volume), for credit cards, among the Big 6 U.S. credit card issuers, 7.4% year-on-year (YOY) for the first-quarter (1Q/19), compared to growth rate of 11.5% YOY for 1Q/18, 9 YOY for 1Q/17, and 7.5% YOY for 1Q/16, [according to figures collected by CardData](https://carddata.com).

## Big 6 Credit Card Issuer PDV Analysis

The Big 6 (Chase [JPM]; Capital One [COF]; Bank of America [BAC]; Citibank [C]; American Express [AXP] Discover [DFS]) posted \$627.2 billion in 1Q/19 PDV, compared to \$679.9 billion for 4Q/18, and \$584.1 billion the first-quarter of last year. In the first-quarter of 2015 the peer group posted \$446.4 billion in PDV, and now running at a 6.87% CAGR, [according to analysis by RAM Research](https://ramresearch.com).

The first-quarter softening in PDV was driven by a number of major factors including lower holiday sales supported in part by the Trump government shutdown, the delay in government data gathering, growing recessionary concerns, and an expanding global trade war notes [Robert McKinley](http://www.robert-mckinley.com) (<http://www.robert-mckinley.com>), Senior Analyst of [CardFlash](https://cardflash.com) (<https://cardflash.com>), [CardData](https://carddata.com) (<https://carddata.com>) and [CardTrak](https://cardtrak.com) (<https://cardtrak.com>).

## **The Nilson Report**

Unlike any other payment research firm and publisher, [The Nilson Report](https://nilsonreport.com) (<https://nilsonreport.com>), a gold standard, derives most of its proprietary data from direct survey of more than 2,000 institutions globally, and prides itself on its freedom from influence via advertisers or other promoters. The twice per month newsletter and other directories are available on a subscription basis. [Free trials and special offers may also be found online](https://nilsonreport.com) (<https://nilsonreport.com>).

## **37,000 Miles of Plastic**

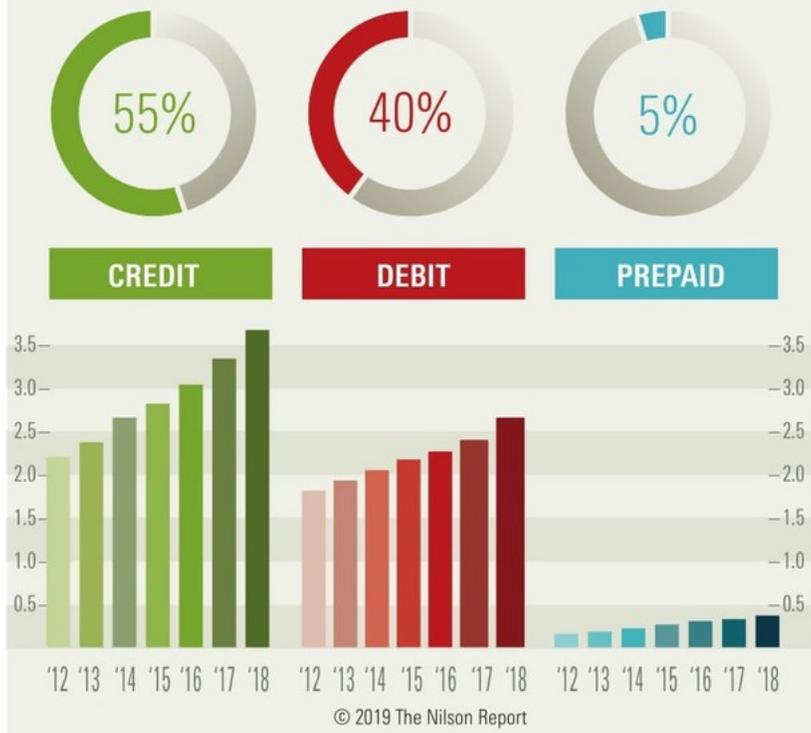
[Credit cards saturation in the U.S., by most measurements, was reached in the first three months of this year](https://carddata.com/product/major-4-u-s-credit-card-quarterly-cards-in-force-7-7/) (<https://carddata.com/product/major-4-u-s-credit-card-quarterly-cards-in-force-7-7/>). As of April 1, 2019 there were 694 million general purpose credit and charge cards carrying the Visa, Mastercard, American Express, Discover brand, in-force. It is projected the 700 million milestone will be passed by July 1st.

It takes 18,800 cards laid end-to-end for a mile. The number of major credit/charge cards currently in-use, laid end-to-end tabulates to more than 37,000 miles of plastic, (<https://cardtrak.com/2019/06/19/credit-cards-2/c-card-saturation-hits-37k-miles-of-plastic-in-july/>), almost enough for four roundtrips between New York to Honolulu.

There are about 329 million total Americans, including 247 million adults (over 18). Simple math computes credit and/or charge cards per U.S. person (man, woman, child) or 2.8 credit and/or charge cards per American adult. Considering approximately 128 million U.S. households, the average becomes 5.4 cards per family, according to [CardTrak](https://cardtrak.com) (<https://cardtrak.com>).

## Purchase Volume on U.S. General Purpose Cards

Market Shares in 2018 with  
Annual Volume for 2012–2018 (\$Tril.)



The Nilson Report

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(<https://cardtrak.com/2019/07/18/spending/australian-fantastic-plastic-another-bummer-for-bankers-in-may/>)



(<https://cardtrak.com/author/robertm2018/>)

**Robert McKinley, Senior Analyst**  
**(<https://Cardtrak.com/Author/Robertm2018/>)**

Robert McKinley, with 34 years experience covering payment cards, is Senior Analyst and Editor-in-Chief for CardTrak. He is the founder of RAM Research, CardWeb and CardTrak. McKinley has participated in more than 10,000 documented news media interviews with multiple appearances on every national news program. He is a published author and champion for consumers against bad business practices by issuers of credit cards, debit cards, prepaid cards at the highest levels. He has been named as one of nation's top payment card experts. Full Bio: [www.rbm4.com](http://www.rbm4.com)

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