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US CARD SPEND NEARED \$5 TRILLION IN 2014



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What's Next In Payments®

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While the figures are nowhere near where they were 10 years ago, the credit card market (<http://www.pymnts.com/news/2015/the-changing-landscape-of-credit/#.VWT3C1IViko>) share in terms of payment card volume still gives an edge toward credit cards, when compared to debit and prepaid cards issued in the U.S.

Figures from The Nilson Report (<http://www.businesswire.com/news/home/20150526006149/en/Credit-Cards-Continued-Rebound-Debit-Prepaid-Cards#.VWTzp1IVhBc>) indicate that 2014's figures show that credit amounted for 53.59 percent of total spend, which was up slightly from 2013's figure of 52.95 percent. In 2014, debit accounted for 42 percent of the market share and prepaid cards accounted for 4 percent. While credit still tops, in terms of percentage growth, prepaid cards are far surpassing the other two.

Nilson's figures show that the share of spending done on credit cards is up 49 percent from 2009-2014, whereas debit is similar at 50 percent. Prepaid cards, however, have risen a resounding 200 percent in that same five-year period.

In terms of purchase volume, total card spend across all three categories hit \$4.91 trillion, which is an 8.4 percent increase above 2013's volume. While credit still had the most market share in 2014, the figures 10 years prior had credit leading the market at 67 percent of the share.

The Nilson Report also broke down figures by the top issuers, which showed that JPMorgan Chase (<http://www.pymnts.com/in-depth/2015/dimon-on-jpmorgan-chases-q1-results/#.VWT2dlIViko>) is still leading. JPMC produced \$703.32 billion in purchase volume across its consumer and commercial credit, debit and prepaid cards in 2014. In fact, Chase cards made up 14.32 percent of all spending at merchants last year. Wells Fargo was also highlighted as it increased its share to 7.41 percent, and Capital One increased its share to 4.13 percent. But the other issuers that are in the Top 10 had declines, the report said.

American Express (<http://www.pymnts.com/in-depth/2015/amex-ceo-life-after-costco/#.VWT2wVIViko>) dropped to 13.43 percent; Bank of America (<http://www.pymnts.com/news/2015/bank-of-america-sees-2m-mobile-banking-customer-growth/#.VWT2vllViko>) dropped to 11.55 percent, Citi dropped to 5.02 percent; U.S. Bank dropped to 3.21 percent and Discover (<http://www.pymnts.com/in-depth/2015/discover-ceo-emv-rollout-will-be-rocky/#.VWT25lIViko>) dropped to 2.35 percent. Nilson's report also confirmed that American Express still remains the largest issuer as it relates solely to credit card purchase volume. Based on debit and prepaid card purchase volume only, Bank of America is the largest in those categories.

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