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# What Are the Largest U.S. Credit Card Companies?

Card issuers with billions in purchase volume may offer the most value for consumers.



By [Jessica Merritt \(https://www.usnews.com/topics/author/jessica-merritt\)](https://www.usnews.com/topics/author/jessica-merritt), Contributor | Aug. 2, 2019, at 9:58 a.m.

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Larger credit card companies typically offer the best rewards, as well as require the highest credit scores. (Getty Images)

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The card you use to pay for purchases matters. Although all cards work similarly at the point of sale, your experience as a cardholder can differ greatly based on the type of card you carry and the issuer.

## Will That Be Credit or Debit?

The latest research shows that most people still choose credit cards instead of debit cards, even though debit cards are gaining ground. Credit cards made up about half of all card purchases and generated \$3.67 trillion in purchases in 2018, according to The Nilson Report, a newsletter covering the global payment industry.

[Read: [Best Rewards Credit Cards](https://creditcards.usnews.com/rewards).  
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Still, debit and prepaid card purchases increased their market share from 44.9% in 2017 to 45.1% in 2018. Credit cards saw a drop in market share to 54.9% of all card purchases in 2018 from 55.1% in 2017.

The growth in debit card use has pros and cons for cardholders, says John Ulzheimer, a credit expert who has worked at credit bureau Equifax and credit-scoring company FICO. On one hand, debit cards don't allow you to incur debt or interest charges. On the other hand, fraud liability protections are weaker for debit cards than credit cards, and debit cards don't help you build credit.

## The Largest Credit Card Issuers

Credit card issuers manage your accounts, from accepting your application and mailing your card to sending statements and processing payments. They also manage rewards and benefit programs and report your payment history to the three main credit bureaus.

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All card companies function about the same, but they don't deliver the same experience or value. Major credit card issuers may offer more products compared with credit unions or small banks, for instance. When you're shopping for a credit card, knowing which credit card companies have the highest purchase volume can help you make an informed decision.

According to The Nilson Report, these are the biggest U.S. credit card issuers by purchase volume in 2018. These cards together rang up more than \$3 trillion in transactions that year.

**American Express** (<https://creditcards.usnews.com/american-express>): \$754.92 billion

**Chase** (<https://creditcards.usnews.com/chase>): \$739.48 billion

**Citibank** (<https://creditcards.usnews.com/citi>): \$410.43 billion

**Bank of America** (<https://creditcards.usnews.com/bank-of-america>): \$360.73 billion

**Capital One** (<https://creditcards.usnews.com/capital-one>): \$336.91 billion

**U.S. Bank** (<https://creditcards.usnews.com/us-bank>): \$145.69 billion

**Discover** (<https://creditcards.usnews.com/discover>): \$139.03 billion

**Wells Fargo** (<https://creditcards.usnews.com/wells-fargo>): \$134.06 billion

Card issuers are sometimes confused with card networks or co-branded partners, but networks and partners have different functions that can be useful to know.

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Credit card networks authorize and process financial transactions. American Express, Discover, Mastercard and Visa are the main card networks. American Express and Discover are both credit card issuers and credit card networks.



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If you have a co-branded airline or hotel card, a credit card issuer actually manages your account, not the hotel or airline. The issuer distributes any rewards to the co-branded partner.

## Credit Card Issuers Aren't Equal

Credit card companies may differ by size in customer service, products and other areas. That's why knowing which card issuers are the largest and how they stack up in customer satisfaction ratings can be helpful.

Large issuers can offer more products and may have more advanced risk assessment practices. "That means you're likely to get considerably larger credit limits from a Citibank or Chase card than you are with a local credit union or small bank," Ulzheimer says.

Rewards and benefits can vary based on the issuer, too. "The rewards programs and member perks of cards issued by smaller banks or credit unions aren't in the same hemisphere as those issued by a major issuer like American Express or Discover," Ulzheimer adds.

## Choosing the Right Credit Card Issuer

Issuer size is a fairly reliable indicator of a credit card company that can deliver a good experience for cardholders. But consider other factors when you decide which credit card issuers you want to work with. Even major issuers could lack the products you want or fail to meet your customer service priorities.

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Products may greatly influence your choice of credit card issuer. Large issuers generally offer a variety of cards, but issuer size is just one of many variables to weigh when you

choose a new credit card. Explore products from multiple issuers when [shopping for a card that meets your needs](https://creditcards.usnews.com/) (<https://creditcards.usnews.com/>).

The card issuer may be less important to you than card rewards, benefits or costs such as fees and interest rates. That's true, especially if you're choosing cards from major issuers that will generally deliver a good customer experience.

Of course, do not overlook customer service ratings for card issuers. The issuers with the highest volume listed by The Nilson Report are also among the top 10 in the [J.D. Power 2018 U.S. Credit Card Satisfaction Study](https://www.jdpower.com/business/press-releases/2018-credit-card-satisfaction-study) (<https://www.jdpower.com/business/press-releases/2018-credit-card-satisfaction-study>). In general, major issuers deliver customer satisfaction the J.D. Power study deems as about average, better than most or among the best.

Check the [Better Business Bureau](https://www.bbb.org/) (<https://www.bbb.org/>) and the [Consumer Financial Protection Bureau Consumer Complaint Database](https://www.consumerfinance.gov/data-research/consumer-complaints/) (<https://www.consumerfinance.gov/data-research/consumer-complaints/>) to find out what other consumers say about credit card issuers. These sources can indicate specific problems people have had with an issuer and give you an idea of potential drawbacks.

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