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International

Financial Cards and Payments in the United Kingdom

January 2026

KEY DATA FINDINGS

KEY INDUSTRY TRENDS

INDUSTRY PERFORMANCE

Contactless and mobile wallets cement their dominance
BNPL faces regulatory challenges amid explosive growth
AI and sustainability redefine card innovation

WHAT'S NEXT?

Growth set to be driven by increased transactions for everyday purchases
UK policy will shape the direction of the category
Steady outlook for the years ahead

COMPETITIVE LANDSCAPE

Lloyds benefits from partnership with Visa and strong brand equity
Revolut sees rapid expansion in the UK

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INDUSTRY PERFORMANCE

Usage contracts as consumers prioritise flexibility and cost control

Commercial charge card marginalised by digital efficiency and corporate controls

WHAT'S NEXT?

Personal charge cards towards gradual decline in a digital-dominant landscape

Commercial charge cards will be sidelined by integrated expense platform

Consolidation and strategic retrenchment set to continue

COMPETITIVE LANDSCAPE

Consolidation deepens as innovation bypasses charge cards

UK Banks continue to channel investment into credit and debit cards

CATEGORY DATA

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[Credit Cards in the United Kingdom - Category analysis](#)

KEY DATA FINDINGS

2025 DEVELOPMENTS

INDUSTRY PERFORMANCE

Experiences underpin personal credit card growth, with 2025 momentum steady and ticket sizes higher

BNPL usage remains widespread at checkouts, with regulatory oversight ahead

WHAT'S NEXT?

BNPL regulations expected to encourage card-funded instalments and steadier e-commerce volumes and value

Card rails to remain spine of UK payments, but PSR remedies on scheme and processing fees could reshape pricing and acceptance

Future opportunities cluster around wallets and tokenised card credentials rather than displacement

COMPETITIVE LANDSCAPE

Issuers concentrated among 'big four'

American Express benefits from increased merchant acceptance

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Debit Cards in the United Kingdom - Category analysis

KEY DATA FINDINGS

2025 DEVELOPMENTS

Growth for the category across metrics in 2025

INDUSTRY PERFORMANCE

Debit cards strengthen their dominance in the UK

Cash and cheque usage continues to fade as electronic options hold sway

AI-based acceleration behind debit card innovations

WHAT'S NEXT?

Soft POS and tap-to-pay to unlock the long tail for debit

Regulatory dynamics set to play a key role in growth of segment

AI innovation will continue apace, with a focus on security

COMPETITIVE LANDSCAPE

Power players of UK debit payments continue to expand

Barclays vies for share with superior user experience

CATEGORY DATA

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Pre-Paid Cards in the United Kingdom - Category analysis

KEY DATA FINDINGS

2025 DEVELOPMENTS

INDUSTRY PERFORMANCE

Open loop pre-paid grows on “controlled-exposure” safety and wallet integration

Closed loop pre-paid sees growth thanks to gift cards

Youth and family propositions scale pre-paid with bite-sized literacy

WHAT'S NEXT?

Financial inclusion and gift card momentum will underpin growth, especially in digital formats

Open loop travel pre-paid cards to keep growing, but face a higher bar as banks push for fee-free debit abroad

Transport closed loop cards will continue to decline as contactless PAYG expands beyond London

CATEGORY DATA

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[Store Cards in the United Kingdom - Category analysis](#)

KEY DATA FINDINGS

2025 DEVELOPMENTS

INDUSTRY PERFORMANCE

Retailer credit consolidates as store cards migrate to digital credit under looming BNPL rules

Debit card issuers offer auto-earn rewards

Gift cards cement their lead over store cards as pre-paid, digital-first budgets rule

WHAT'S NEXT?

Store cards set to decline steeply as digital credit and BNPL dominate

BNPL will continue to present further threat

Consolidation will deepen as store card issuers retreat and retailers pivot towards digital credit

COMPETITIVE LANDSCAPE

Competitive landscape consolidates as category continues to lose appeal
Notable decline even for primary issuer of store cards

CATEGORY DATA

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