

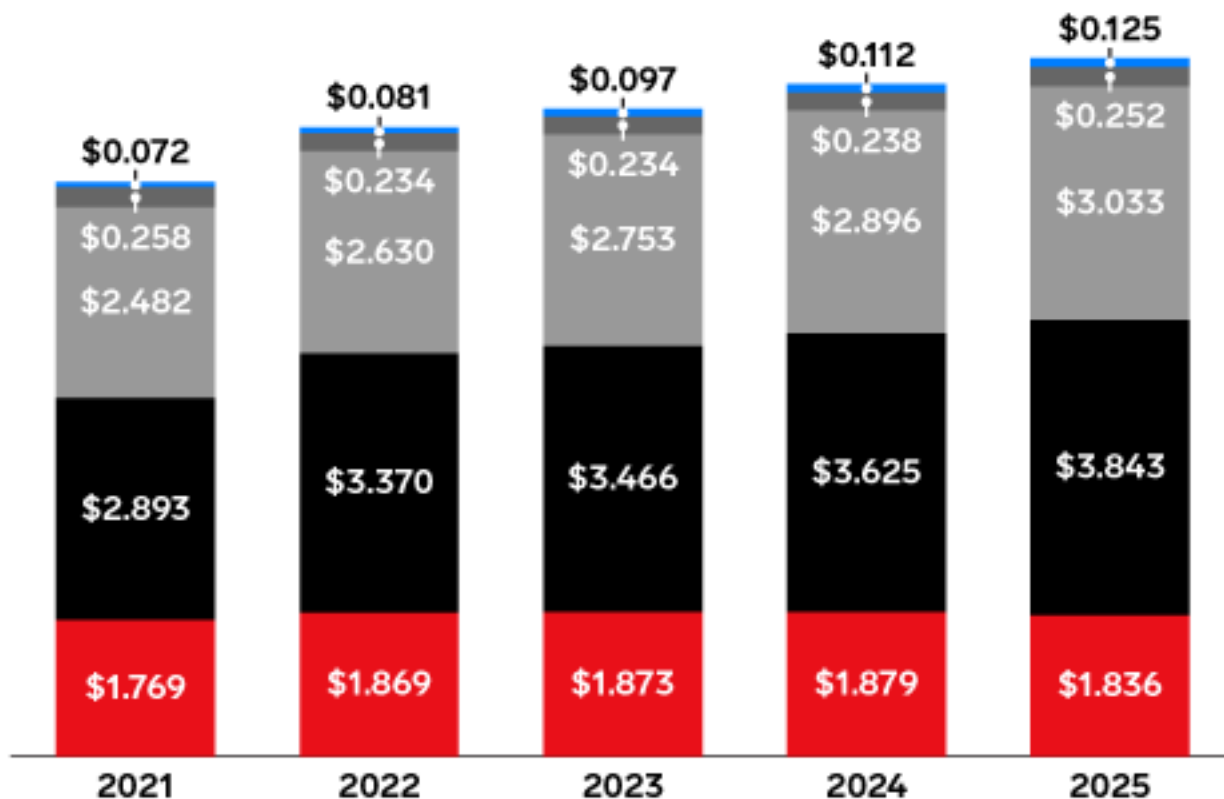
Credit cards are the most popular payment method in the US

Article



US Transaction Value of Select Payment Types, 2021-2025

trillions



- Total cash/check transaction value
- Total credit card transaction value
- Total debit card transaction value
- Total prepaid card transaction value
- Buy now, pay later (BNPL) payment value

Note: includes point-of-sale (POS) transactions made in-store and over the internet using each payment type; includes food services and drinking place sales; includes sales tax; excludes travel and event tickets, payments (such as bill pay, taxes, or money transfers), mail orders, gambling, and other vice goods sales; includes desktop/laptop, mobile, and tablet purchases; BNPL includes products or services paid with a BNPL service platform
 Source: EMARKETER Forecast, Aug 2023

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Key stat: Credit cards will remain the most popular retail payment method in the US through next year, with total credit card transaction value reaching \$3.843 trillion in 2025, per our forecast.

Beyond the chart:

- Brands can take advantage of consumers' rising **credit card** usage by partnering with issuers on **loyalty** programs, like Bank of America and Starbucks' recent tie-up. This gives each company the opportunity to expand its reach and gather additional customer data.
- Consumer credit card debit is on the rise, hitting \$1.13 trillion in Q4 2023, per the Federal Reserve Bank of New York. This could mean consumers pull back on their credit card usage, potentially turning to other payment methods like buy now, pay later instead.
- To protect their share of consumer dollars, brands must make sure that they offer a variety of payment options, keeping the checkout process as seamless as possible.

Use this chart:

- Identify shifting payment method trends.
- Assess the need to add alternative payment methods to checkout.

More like this:

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