


Credit card companies make most of their money off consumers

Article



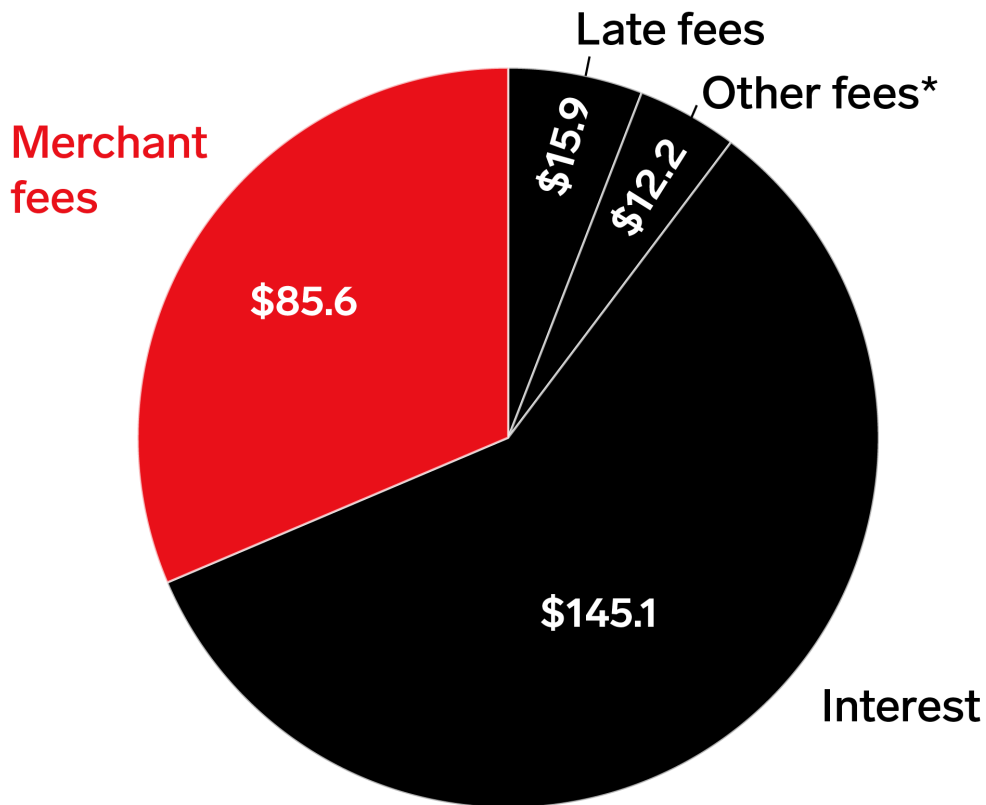
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More than two-thirds of US consumer credit card revenues came from consumers themselves in 2022, per our estimates. Interest made up the biggest chunk at about 56% of total revenues.

While the average revenue made from each merchant was much higher (\$7,800, compared with \$930 per card holder), total revenues from consumers were more than twice those from merchants.

Total Projected US Consumer Credit Card Revenues, 2022

billions



Total consumer credit card revenues: \$258.8

Revenues from merchants

Total merchant revenues:
\$85.6 billion

Average of **\$7,800**
per merchant**

Revenues from consumers

Total consumer revenues:
\$173.2 billion

Average of **\$930**
per credit card holder

Note: revenue figures are for consumer credit cards issued by commercial banks, savings institu-

tions, and credit card unions; include merchant fee revenues earned on transactions processed on the Discover, American Express, Visa, and Mastercard networks (fees are split among merchant acquirers and processors, issuers, and payment networks); also include revenues from consumers, which are earned by card issuers; *annual fees, balance transfer fees, cash advance fees, and other fees; **among merchants that accept card payments
Source: Insider Intelligence, 2022

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InsiderIntelligence.com

Beyond the chart: **Total US credit card balances** hit \$916 billion in September 2022, reaching pre-pandemic levels, per Equifax. As inflationary pressure continues, that number will likely grow. According to a July 2022 survey by Marqeta, 44% of US adults were **struggling to make their minimum credit card payments**, and 67% said they had relied on credit cards to make ends meet over the past 12 months.

But card issuers beware: The **Consumer Financial Protection Bureau is scrutinizing credit card practices**, including what it calls “junk fees.”

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