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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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### COUNTRY REPORTS DISCLAIMER

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### KEY DATA FINDINGS

#### 2025 DEVELOPMENTS

#### 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

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## COUNTRY REPORTS DISCLAIMER

Credit Cards in the United Kingdom - Category analysis

### KEY DATA FINDINGS

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#### 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

#### CATEGORY DATA

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## COUNTRY REPORTS DISCLAIMER

### Debit Cards in the United Kingdom - Category analysis

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##### 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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## COUNTRY REPORTS DISCLAIMER

[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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