



Debit Cards in the US

February 2026

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2025 DEVELOPMENTS

Premium rewards and corporate spend drive charge card growth in 2025

INDUSTRY PERFORMANCE

Charge cards continue to grow as card usage rises in the US
Continued growth in US charge card transactions is driven by rewards and corporate spend

WHAT'S NEXT?

Charge card growth is expected to be driven by premium offerings and rising fees
Charge cards are positioned for growth in corporate and AI-driven payments
Capital One's Discover acquisition signals potential future for charge cards

COMPETITIVE LANDSCAPE

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KEY DATA FINDINGS

2025 DEVELOPMENTS

US credit card market sees strong growth, consolidation, and regulatory shifts in 2025

INDUSTRY PERFORMANCE

Steady growth in US credit card circulation driven by personal and commercial sectors in 2025

Robust growth in US credit card transactions is driven by rewards-seeking consumers

WHAT'S NEXT?

Ongoing growth in US credit card transactions will be driven by rewards and premium offerings

Capital One completes Discover acquisition, creating a major shift in US credit cards over the forecast period

Proposed Visa and Mastercard settlement marks a potential turning point in long-running US swipe fee litigation

COMPETITIVE LANDSCAPE

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2025 DEVELOPMENTS

Younger consumers and regulatory shifts shape US debit cards

INDUSTRY PERFORMANCE

Sustained growth in debit card circulation driven by younger consumer adoption in 2025

Rising transaction volumes reflect evolving spending patterns among younger consumers

WHAT'S NEXT?

Despite the rise in BNPL spending, debit card use will remain a growth opportunity

Regulation developments are expected to shape the future of debit cards

The evolving role of debit in AI-driven payment ecosystems and consumer platforms

COMPETITIVE LANDSCAPE

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2025 DEVELOPMENTS

Growth for pre-paid cards accelerates, driven by digitisation and shifting consumer habits

INDUSTRY PERFORMANCE

Pre-paid cards benefit from cash displacement and venue digitisation in 2025

Pre-paid card transactions rise as low-value payments shift from cash

WHAT'S NEXT?

Open-loop products and gig economy dynamics are expected to drive pre-paid card growth

Regulatory retrenchment and fraud risks are set to shape the outlook for pre-paid cards

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Growth for store cards is driven by accessibility, regulatory clarity, and healthcare spending

INDUSTRY PERFORMANCE

Store cards continue expanding access to credit in a challenging economy
High interest rates continue to shape the US lending landscape
Per-transaction benefits reshape store card value propositions

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[Financial Cards and Payments in the US - Industry Overview](#)

EXECUTIVE SUMMARY

Geopolitical uncertainty and regulatory changes shape demand

KEY DATA FINDINGS

INDUSTRY PERFORMANCE

Regulatory realignment and premiumisation shape the evolution of US financial cards and payments in 2025
Regulatory shifts impact the US payment landscape during the political transition
Artificial intelligence reshapes fraud, commerce and decision-making across the US payments landscape

WHAT'S NEXT?

Regulatory realignment is expected to influence financial cards and payments in the US
Premium competition and network uncertainty is set to intensify across the forecast period
The role of AI is set to expand across fintech and commerce

COMPETITIVE LANDSCAPE

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