

The credit card market



There is
£61 billion
in outstanding credit card balances



£14 billion held in balance transfers at the end of 2014



22% of new accounts in 2014 involved a balance transfer



24 firms provide credit cards



4 firms account for 2/3s of all outstanding balances



5 firms began issuing their own credit cards in recent years



5-12%



of firms' revenue comes from default, foreign exchange and cash advance fees

