

Credit Cards - UK - August 2018

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“The credit card market is going through an interesting phase. On the one hand, providers are withdrawing their most generous deals, as they seek to offset extra costs linked to new regulation. On the other hand, they are pumping investment into new payment innovation, as they face growing competition from a new generation of connected payment services.”

- Sarah Hitchcock, Senior Finance Analyst

This report looks at the following areas:

- New rules tackling persistent debt could help 2.7 million cardholders
- Cardholders want greater customisation and cashback on spending

The UK credit card market is continually adapting to technological advances, fresh regulatory demands and changing customer needs and expectations. In terms of innovation, it is an interesting time. New entrants are emerging, which are taking advantage of the Open Banking framework and evolving digital platforms to offer new products and services.

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DID YOU KNOW?

This report is part of a series of reports, produced to provide you with a more holistic view of this market

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68% of adult internet users own a credit card

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