



Credit Cards and Credit Card Rewards - US - 2021

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This report looks at the following areas:

- The impact of COVID-19 on consumer behavior and the credit card market.
- Changes in credit card payment trends due to the pandemic.
- Transformations in credit card products and marketing, adapting to new consumer preferences.
- Motivations to apply for a credit card.
- Attitudes towards rewards and redemption styles.

Credit cards are one of the most popular financial services products among US consumers, with approximately half of US adults regularly using not just one, but multiple credit cards. While the COVID-19 pandemic caused a temporary drop-off in credit card acquisition activity, competition has ramped back up as issuers attempt to capture cardholder spend with products tailored to the current landscape, in which customer spend behaviors are frequently shifting.



“In the aftermath of COVID-19, consumers altered spend tendencies, electing to pay down existing balances and shift credit card spend away from travel and entertainment categories towards everyday goods and services.”

– Patrick Rahlfs, Senior Research Analyst

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Table of Contents

OVERVIEW

- What you need to know
- Key issues covered in this Report
- Definition
- Market context
- Economic and other assumptions
- COVID-19: US context

EXECUTIVE SUMMARY

- Top takeaways
- Cash back dominates, both in consumer preference and issuer innovation
- Younger consumers are less loyal to the credit card market, representing a crucial area of focus for issuers

Figure 1: Preference for debit cards, 2020 and 2021

- Premium cards take a lifestyle turn
- Market overview
- Impact of COVID-19 on credit cards
- Opportunities and challenges
- Short term
- Recovery

Figure 2: Short-, medium- and long-term impact of COVID-19 on credit cards, 2021

THE MARKET – KEY TAKEAWAYS

- Open credit card accounts declined for the first time in years
- Consumer credit performance improved despite economic conditions
- Macroeconomic indicators signal a setback in spend levels

MARKET SIZE

- Three in four US adults own a credit card
- More consumers are regularly using multiple credit cards
- Number of credit card accounts declined for the first time in recent years
- Revolving consumer credit continues to decrease

Figure 3: Financial account ownership, 2021

Figure 4: Number of open credit card accounts, Q1 2014 – Q1 2021

Figure 5: Revolving consumer credit outstanding, 2016 – 2020, Q1 2021 and April 2021

What's included

- Executive Summary
- Full Report PDF
- Infographic Overview
- Powerpoint Presentation
- Interactive Databook
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MARKET FACTORS

- Delinquency rates hit new lows**
 Figure 6: Quarterly credit card delinquency rates for all commercial banks, seasonally adjusted, Q1 2016 – Q1 2020
- Consumer sentiment plummeted in August 2021**
 Figure 7: Consumer sentiment index, January 2010 – August 2021
- Disposable personal income has dropped as government benefits fade**
 Figure 8: Disposable personal income change from previous period, January 2018 – June 2021

COMPANIES AND BRANDS – KEY TAKEAWAYS

- Acquisition marketing has bounced back**
- New cards explore unique spend categories and benefits that resonate with younger consumers**
- Customization and lifestyle earn can provide long-term value**
- Credit card acquisition marketing rebounds**
 Figure 9: Credit card acquisition direct mail spend, Q1 2019 – Q2 2021
- Capital One offers students cash back**
 Figure 10: Capital One SavorOne for students
- US Bank rewards pandemic-friendly categories**
 Figure 11: US Bank Altitude Go direct mail piece, January 2021

COMPETITIVE STRATEGIES

- Points card marketing spiked in late 2020, but cashback cards hit a new high in Q2 2021**
 Figure 12: Rewards programs in direct mail, Q1 2019 – Q2 2021
- American Express relaunched its Platinum Card, pivoting to a lifestyle focus with everyday appeal**
 Figure 13: American express platinum post-relaunch acquisition direct mail piece, July 2021
- New and relaunched cashback cards emphasize customization in earn categories**
 Figure 14: Citi custom cash online video ad, June 2021

MARKET OPPORTUNITIES

- Cash value is top of mind and must be demonstrated**
- Niche credit card products may find space in consumers’ wallets**
 Figure 15: Number of regularly used credit cards, 2021

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- Full Report PDF
- Infographic Overview
- Powerpoint Presentation
- Interactive Databook
- Previous editions

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- **New-to-credit consumers provide an opportunity for alternative competitors**

THE CONSUMER – KEY TAKEAWAYS

- **Cash is king – both in actual and preferred earn style**
- **Consumers redeem for cash, although statement credit redemption is on the rise**
- **Lack of access to credit is a growing issue**
- **Higher rewards are top of mind for those seeking new cards**
- **Debit cards pose a threat among younger consumers**

REWARDS EARN

- **Cash back reigns as top rewards program**
Figure 16: Types of rewards, 2021
- **While cash leads all income groups, lower income groups are often unaware of what rewards they earn**
Figure 17: Types of rewards, by income group, 2021

REWARDS PREFERENCE

- **Cash back rewards are the most preferred rewards style**
Figure 18: Types of desired rewards, 2021
- **Consumers who earn points or airline miles often desire cash rewards**
Figure 19: Types of desired rewards by earned rewards segments, 2021

REDEMPTION METHODS

- **Cash back is the top redemption method, with statement credits and points towards a purchase trailing**
Figure 20: Most popular rewards redemption method, 2021
- **Younger consumers often redeem for cash or towards purchases, while older generations prefer statement credits**
Figure 21: Most popular rewards redemption method by generation, 2021

REASONS TO NOT OWN A CREDIT CARD

- **There is no dominant reason why customers do not own a credit card**
Figure 22: Reasons to not have a credit card, 2021
- **Lack of access to credit cards has become more of an issue, while consumers’ aversion to debt has declined**
Figure 23: Reasons to not have a credit card by year, 2020 and 2021

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- Infographic Overview
- Powerpoint Presentation
- Interactive Databook
- Previous editions

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- **Men have more distrust towards security and credit card companies, whereas women face lower chances of qualification**

Figure 24: Reasons to not have a credit card by gender, 2021

MOTIVATION TO OPEN NEW CREDIT CARD

- **32% of consumers opened a new credit card in the past year**

Figure 25: Most recent credit card account, 2021

- **Higher rewards and sign-up bonuses are leading reasons that consumers open new credit cards**

Figure 26: Reason for opening most recent credit card account, 2021

- **Gen Z consumers are less focused on bonuses and more intent on type of rewards**

Figure 27: Reason for opening most recent credit card account by generation, 2021

ATTITUDES TOWARD CREDIT CARDS

- **Younger male consumers are more likely to seek out an annual fee card that offers superior rewards**

Figure 28: Willingness to pay annual fee by age and gender, 2021

- **Generation Z has more frequently changing rewards preferences, often not understanding rewards systems**

Figure 29: Attitudes towards rewards systems by gender, 2021

- **Generation Z increased its preference for debit cards greatly in the last year**

Figure 30: Attitudes towards card usage, 2021

Figure 31: Preference for debit cards, 2020 and 2021

APPENDIX – DATA SOURCES AND ABBREVIATIONS

- Data sources
- Consumer survey data
- Marketing creative
- Abbreviations and terms
- Abbreviations

What's included

- Executive Summary
- Full Report PDF
- Infographic Overview
- Powerpoint Presentation
- Interactive Databook
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