Debit Cards in the U.S., 5th Edition

Description: Debit Cards in the U.S., 5th Edition

In the wake of the Great Recession, Congress took steps to significantly reregulate the U.S. payments industry. And years later the industry is still working to fully understand the impact of these new laws and rules.

All forms of payment – including debit cards – were affected. But the debit card interchange has promise, and Packaged Facts projects that it can exceed $20 billion as soon as 2015, supported by moderate volume and transaction growth assured over the next several years. New legal developments may throw through debit cards another curveball, but Packaged Facts expects debit volume and value to grow more than 7% in 2014 and 2015, as the market continues to chip away at the more than $3 trillion of cash and check expenditures that remain ripe for electronic conversion. Traditional banks need to keep strong debit options available to their customers, since they’re losing them to direct banking operations and alternative banking concepts.

Debit Cards in the U.S., 5th Edition gives industry participants needed guidance on trends shaping the U.S. debit card market. The report:

- Provides a debit card market size and forecast through 2015, with supporting analysis of debit transaction and value growth within the context of card payments; debit transaction and volume by exempt and non-exempt issuers and by PIN versus signature debit network; and debit interchange revenue broken out in the same manner.
- Reviews regulations affecting debit interchange, debit card routing, and overdraft protection that continue to shape the debit card and consumer banking competitive landscape. We also examine a recent court ruling that could upend the current debit framework, providing explanation and potential outcomes.
- Assesses issues and trends challenging debit card and consumer banking revenue growth, along with possible solutions. Themes covered included safety and security, checking accounts, overdrafts and hi-to-low-balancing; and simplicity and transparency, with related analysis of checking accounts entering the market.
- Assesses 2008-2013 debit card, credit card and prepaid card usage trends, including degrees of debit purchase engagement and credit card usage engagement; 2008-2013 checking account trends, including the degree to which checking account holders have investments and loan products over time; 2008-2013 debit card/credit card trends that explore the influence of debit card usage and engagement on credit card use and engagement; and 2008-2013 bill payment methods and payment instrument choices, comparing choices of checking account holders and debit cards holders to the average adult.
- Assesses 2010-2013 debit card usage and usage frequency trends, by card association brand, as well as credit card, debit card, checking and prepaid trends by key demographic groups: 18-24s, <$50K HH income consumers, and $100K+ HH income consumers.
- Analyzes Discover, MasterCard and Visa, three industry participants increasingly vying for debit network share. To assess the effects of regulatory change, we assess MasterCard and Visa quarterly debit volume and transition metrics; to assess consumer usage, we use survey data to trend MasterCard and Visa debit usage, purchase frequency, and cash back frequency during 2010-2013; and to provide associated demographic analysis for 2013 Relying on consumer survey data, Packaged Facts assesses various debit card usage rationale and influences, including consumer perceptions about debit convenience and safety in relation to cash and check, as well as spending control; bank account opening motivators, framed around the following themes: account costs, account maintenance thresholds, convenience, transparency and education, mobile capabilities, and prepaid options; checking account fee reduction incentives; and consumer attitudes toward debit card usage fees, pay-per-use fees, and inactivity fees. Most chapter analysis is performed according to a variety of demographics, and filtered by whether or not the respondent has a checking account/debit card.

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