



CONSUMER FINANCIAL PROTECTION BUREAU

Consumer Credit Card Market Report of the Consumer Financial Protection Bureau, 2025

AGENCY: Consumer Financial Protection Bureau.

ACTION: Consumer Credit Card Market Report of the Consumer Financial Protection Bureau.

SUMMARY: The Consumer Financial Protection Bureau is issuing its seventh biennial Consumer Credit Card Market Report to Congress. The report includes analysis of data from several sources to examine many aspects of the consumer credit card market since the Bureau's most recent biennial report on the same subject in 2023.

DATES: The Bureau released the 2025 Consumer Credit Card Market Report on its website on December 30, 2025.

FOR FURTHER INFORMATION CONTACT: Daniel Martinez, Credit Card Program Manager, Division of Research, Monitoring, and Regulations at 202-435-7000 or daniel.martinez@cfpb.gov. If you require this document in an alternative electronic format, please contact CFPB_Accessibility@cfpb.gov.

SUPPLEMENTARY INFORMATION:

1. Consumer Credit Card Market Report of the Consumer Financial Protection Bureau, 2025

1.1 Report Mandate

In May 2009, Congress passed the Credit Card Accountability Responsibility and Disclosure Act (CARD Act or Act).¹ The CARD Act made substantial changes to the credit card market. Its stated purpose was to “establish fair and transparent practices related to the extension

¹ Pub. L. No. 111-24, 123 Stat. 1734 (2009).

of credit” in the credit card marketplace.² The Act mandated new disclosures and underwriting standards, curbed certain fees, and restricted certain interest rate increases on existing balances.³

Among the CARD Act’s many provisions was a requirement that the Board of Governors of the Federal Reserve System (Board) report every two years “within the limits of its existing resources available for reporting purposes” on the consumer credit card market, including a number of specified topics.⁴ With the passage of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act) in 2010, that requirement passed to the Consumer Financial Protection Bureau (Bureau) alongside broader responsibility for administering most of the CARD Act’s provisions. This is the seventh report published pursuant to that obligation, building on prior reports published by the Bureau in 2013, 2015, 2017, 2019, 2021, and 2023.⁵

1.2 Publication

In addition to being delivered to Congress, the full report is available to the public on the Bureau’s website at https://files.consumerfinance.gov/f/documents/cfpb_consumer-credit-card-market-report_2025.pdf.

1.3 Summary of Report

² *Id.*

³ A full summary of the CARD Act rules implemented by the Board is at pages 11 through 13 of the Bureau’s 2013 Report. See Consumer Financial Protection Bureau (CFPB), *Card Act Report*, (Oct. 1, 2013) (2013 Report), http://files.consumerfinance.gov/f/201309_cfpb_card-act-report.pdf. The Bureau subsequently reissued these rules without material changes in December 2011. It has since amended the ability to pay rules and the fee harvester rules implemented by the Board. These later changes became effective in March and May 2013, respectively.

⁴ 15 U.S.C. 1616(a) (2012).

⁵ See 2013 Report, *supra* note 3, http://files.consumerfinance.gov/f/201309_cfpb_card-act-report.pdf; CFPB, *The Consumer Credit Card Market* (Dec. 2015) (2015 Report), http://files.consumerfinance.gov/f/201512_cfpb_report-the-consumer-credit-card-market.pdf; CFPB, *The Consumer Credit Card Market* (Dec. 2017) (2017 Report), https://files.consumerfinance.gov/f/documents/cfpb_consumer-credit-card-market-report_2017.pdf; CFPB, *The Consumer Credit Card Market* (Aug. 2019) (2019 Report), https://files.consumerfinance.gov/f/documents/cfpb_consumer-credit-card-market-report_2019.pdf; CFPB, *The Consumer Credit Card Market* (Sept. 2021) (2021 Report), https://files.consumerfinance.gov/f/documents/cfpb_consumer-credit-card-market-report_2021.pdf; CFPB, *The Consumer Credit Card Market* (Oct. 2023) (2023 Report), https://files.consumerfinance.gov/f/documents/cfpb_consumer-credit-card-market-report_2023.pdf. The Bureau also held a conference in 2011 in which numerous market stakeholders contributed information and perspective on developments in the credit card market. See Press Release, CFPB, *CFPB Launches Public Inquiry on the Impact of the CARD Act* (Dec. 19, 2012), <https://www.consumerfinance.gov/about-us/newsroom/consumer-financial-protection-bureau-launches-public-inquiry-on-the-impact-of-the-card-act>.

The full 2025 report includes analysis of data from several sources to examine many aspects of the consumer credit card market as of the end of 2024. In addition to mandating the Bureau’s biennial review and report on the market, the Act also requires the Bureau to “solicit comment from consumers, credit card issuers, and other interested parties” in connection with its review.⁶ As in past years, the Bureau has done so through a Request for Information (RFI) published in the *Federal Register*, and the Bureau discusses specific evidence or arguments provided by commenters throughout the report.⁷

Continuing past practice, the 2025 report revisits most of the same baseline indicators as prior reports to track key market developments and trends. Below is a summary of the core findings of the report.

- Use of credit: Credit card debt at the end of 2024 exceeded \$1.2 trillion. Purchase volume grew to \$3.6 trillion in 2024, up from \$3.2 trillion in 2022. The share of cardholders making only the minimum payment is at its highest since at least 2015. Delinquencies and charge-offs reached historically high levels in early 2024 but have since fallen to pre-pandemic levels.
- Cost of credit: In 2024, the average annual percentage rate (APR) reached 25.2 percent for general purpose cards and 31.3 percent for private label credit cards, the highest level since at least 2015. In 2024, consumers were assessed \$160 billion in interest charges, up from \$105 billion in 2022. This increase was driven by higher APRs, a 9.5 percent increase in cardholders, and an 18 percent increase in the average monthly credit card balance per cardholder.
- Credit card product innovation: The use of alternative data, such as bank account cash flow information, is helping to expand credit card access to consumers, particularly for those with limited credit history. AI is also accelerating the incidence and seriousness of

⁶ 15 U.S.C. 1616(b) (2012).

⁷ Request for Information Regarding Consumer Credit Card Market, 90 FR 5831 (Jan. 17, 2025), <https://www.regulations.gov/document/CFPB-2025-0004-0001>.

payments-related fraud.

- **Availability of credit:** In 2024, U.S. consumers submitted over 153 million credit card applications, a decrease from applications exceeding 160 million in 2022 and 2023. New account originations declined 19 percent from 2022 to 89 million new accounts in 2024. Total credit line across all consumer credit cards increased to over \$5.7 trillion.
- **Disputes:** In 2024, cardholders disputed \$9.8 billion in credit card charges, resulting in \$5.9 billion in chargebacks. For general purpose cards, the most common reason for a dispute is a cancelled recurring transaction, like subscriptions, membership fees, and utility bills, which made up 40 percent of all disputes.

1.4 Regulatory agenda

The Bureau is not proposing any new or revised regulations related to consumer credit cards at this time because the Bureau currently is focusing on deregulation and reconsideration of rulemakings, as the Bureau has noted in its public rulemaking agenda.

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[FR Doc. 2026-00081 Filed: 1/6/2026 8:45 am; Publication Date: 1/7/2026]