

PAYMENTS SURVEY

2023



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KEY FINDINGS¹



Values up: Total UK retail sales rose by 4.3% to £439.5 billion in 2022². The rise in spending reflects the rapid increase in inflation which took place in 2022 as opposed to an increase in the number of goods purchased, as sales volumes fell by 3.4%³.

Transactions up: Extrapolating our sample for the entire retail industry, the data implies that there were 19.6 billion retail transactions in 2022 (53.7 million a day), which is the same as the pre-pandemic levels in 2019, and above 2021 transactions of 17.2 billion (47.2 million a day). Given the economic conditions, the increase on 2021 figures is likely due to consumers shopping around more and looking for deals, as well as it being a year without periods of lockdown. This is shown in the average transaction value which has fallen from £24.49 to £22.43.

Cash usage is up: This year's Payments Survey shows an increase in cash usage for the first time in a decade, up from 15% to just under 19% of transactions. Faced with rising living costs, cash was a useful tool for some people to manage their finances and track their day-to-day spending. Following two years of restrictions, 2022 also marked a return to 'normal' life post-Covid with physical stores fully reopened and concerns regarding physical contact falling away.

Reliance on cards: Cards continue to be the dominant payment method, accounting for around 85% of spending in 2022, down from 90% in 2021. This is the first year we have seen a decline in card usage, which is reflective of increased cash usage and the growing popularity of alternative payment methods. The majority of card usage was on debit cards (64% of turnover in 2022), with retail transactions made on debit cards growing from 38% in 2015.

Card 'tax': In 2022, retailers spent £1.26 billion on card processing fees. Scheme fees rose again, averaging a 27% increase in 2022 as a percentage of turnover, whilst interchange averaged a 7% increase, mainly due to commercial card interchange fees being hiked 36%. This resulted in total Merchant Service Charges climbing by an average of 13% year-on-year. For the first time, we see debit card payments now costing retailers more than £1 billion a year to process.

Commercial cards: Commercial cards have seen very significant increases in processing costs this year. Given that these cards are out of scope of the caps set by the Interchange Fee Regulation (IFR), we've seen an opportunistic hike in commercial interchange fees of 36% year-on-year, measured as a percentage of turnover. Looking in pence per transaction, these fees soared from 17.2 pence in 2021, to 30.69 pence in 2022. This is being felt particularly acutely by certain segments of the industry, by retailers who process a significant number of these cards.

¹Note: we have adjusted and improved our methodology this year. We have re-run all previous years' data so all figures used in this year's survey account for the new methodology.

²<https://www.ons.gov.uk/businessindustryandtrade/retailindustry/datasets/poundsdatatotalretailsales>

³Ibid.

RECOMMENDATIONS



CASH

BRC members are committed to continuing to accept cash, as it is a vital tool for many of their customers. However, such acceptance is increasingly logistically difficult as the landscape evolves. The Government should consider further interventions to support a sustainable future for cash, these should focus on ensuring cash acceptance is a viable option for merchants across the whole ecosystem.



CARDS

The Payment Systems Regulator (PSR) should be ambitious in its interventions arising from the market reviews to ensure a competitive market in the future and bring an end to unsubstantiated fee increases that merchants have no choice but to accept.

HM Treasury should conduct a full review of interchange fees and whether these are fit for purpose in the UK market, especially given the Supreme Court's decision in 2020 that these are unlawful. This review should also include an analysis of the cap which has been mapped over from the EU IFR and whether this is appropriate for the UK market, whether commercial cards should be in scope, and whether interchange fees are stifling innovation in the market by creating a barrier for entry.

We also recommend that the fee structure should be the same for cards as what we are proposing for Open Banking payments, with low value transactions charged at a percentage basis, whilst transactions above a certain threshold are charged on a flat fee basis. There is no cost difference in moving £1 compared with £1000, and Strong Customer Authentication (SCA) has removed the difference in risk profile.



OPEN BANKING

The Joint-Regulatory Oversight Committee (JROC) should take action where necessary, but allow industry to innovate too. It is imperative that we do not simply replicate the existing structure of card schemes, and understand that this needs to be a competitive alternative for merchants. We recommend:

- A single acceptance badge is used by retailers to ensure consistency and to encourage adoption and understanding by consumers.
- Non-sweeping variable recurring payments (VRPs) are rolled out and functional for retail use cases.
- Refunds are fast, functional, and easily initiated.
- A fee structure for low-value transactions is run on a percentage basis, whilst above a certain threshold, the flat fee structure is maintained to allow for economies of scale to be utilised.
- Protections are variable, depending on the risk profile of the transaction, rather than a one-size-fits all approach.
- Dispute resolution is understood by consumers and easily managed.



THE BACKDROP TO 2022

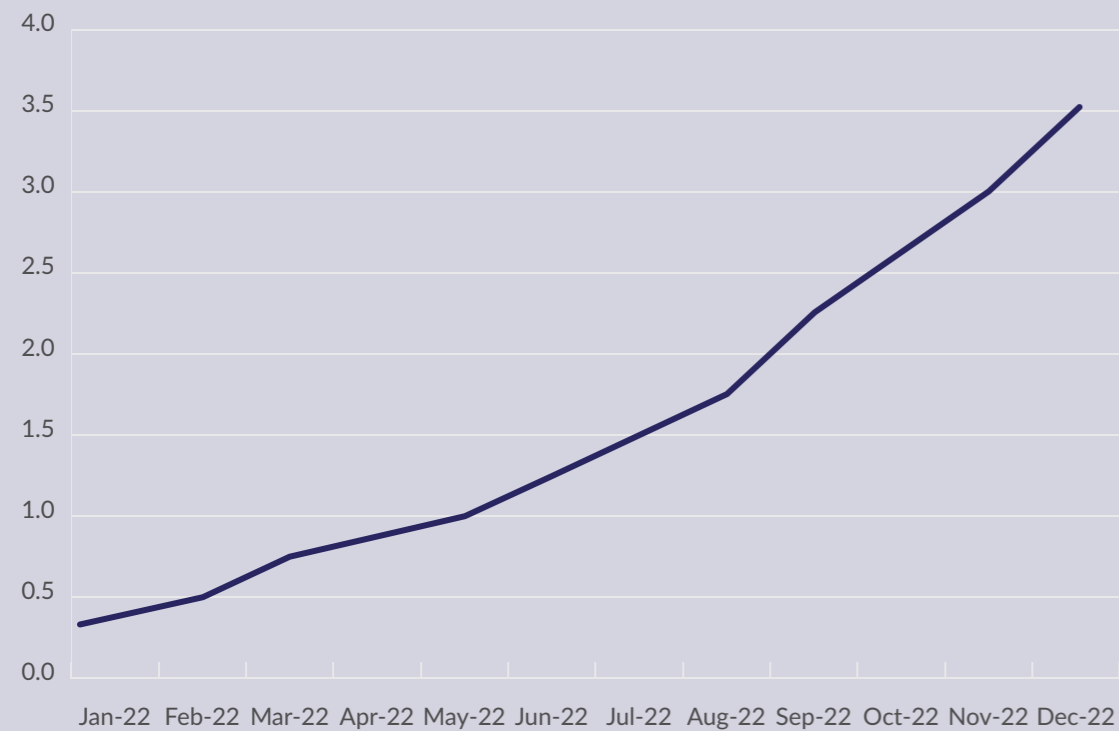


The cost-of-living crisis that began in late 2021 endured throughout 2022 across the UK. The country continued to see the effects of the Covid-19 pandemic, with prices increasing for merchants throughout the supply chain, and inflation soaring.

Russia's invasion of Ukraine in February 2022 had a huge effect, causing energy prices to spiral upwards and significantly worsening the cost-of-living crisis in the UK. The annual rate of inflation reached 11.1% in October 2022, a 41-year high. Energy and food saw some of the largest rises, contributing to prices increasing by over 10% year-on-year during the second half of 2022.

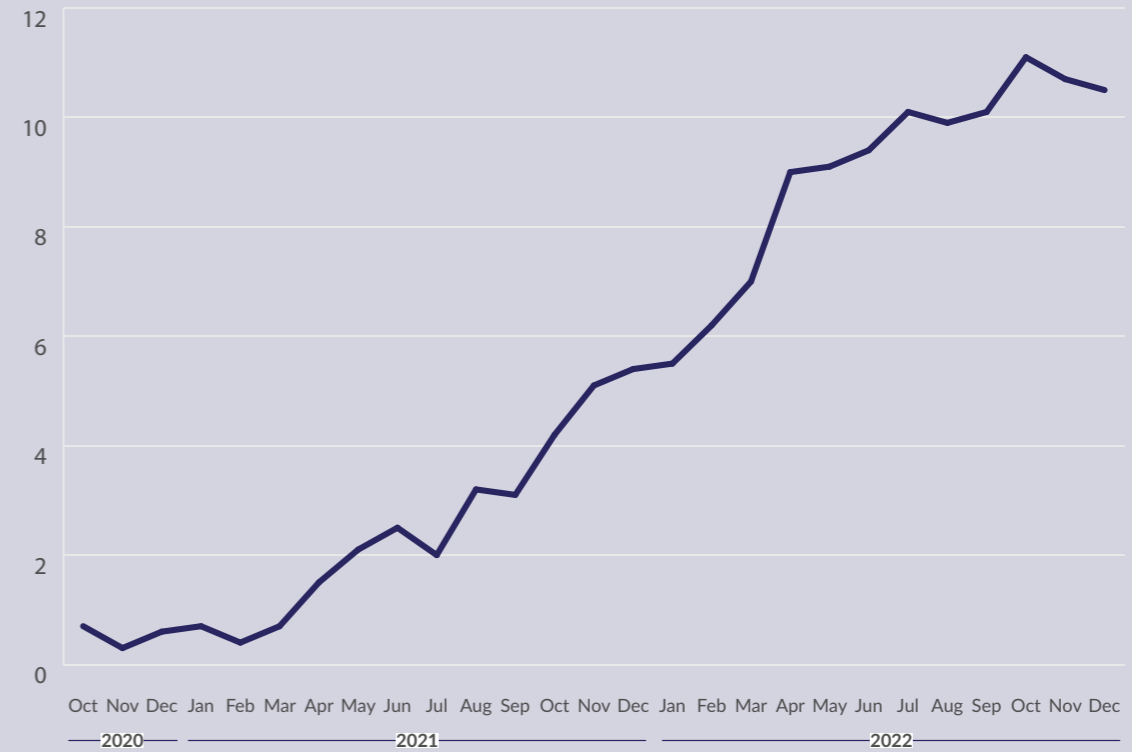
The Bank of England started increasing interest rates as part of its efforts to return inflation to its 2% target level, rising from 0.25% at the beginning of 2022 to 3.5% in December 2022, the highest rate since October 2008.

BANK OF ENGLAND BASE RATE - 2022



INFLATION RATE

CPI (% YOY)



CASH



The proportion of cash transactions has been falling year-on-year, with the Covid-19 pandemic in 2020 and 2021 propelling the downward trend in cash use. Following the dramatic decline in cash usage in 2021, the data from 2022 tells an interesting story of how consumers' spending habits were affected long-term by the pandemic.

In 2021, we saw cash drop from 30% of retail transactions to just 15%. But 2022 saw a partial rebound in cash usage, with the percentage of retail transactions increasing to 18.76%. This is the first time since the survey began that we have seen an increase in cash usage year-on-year.

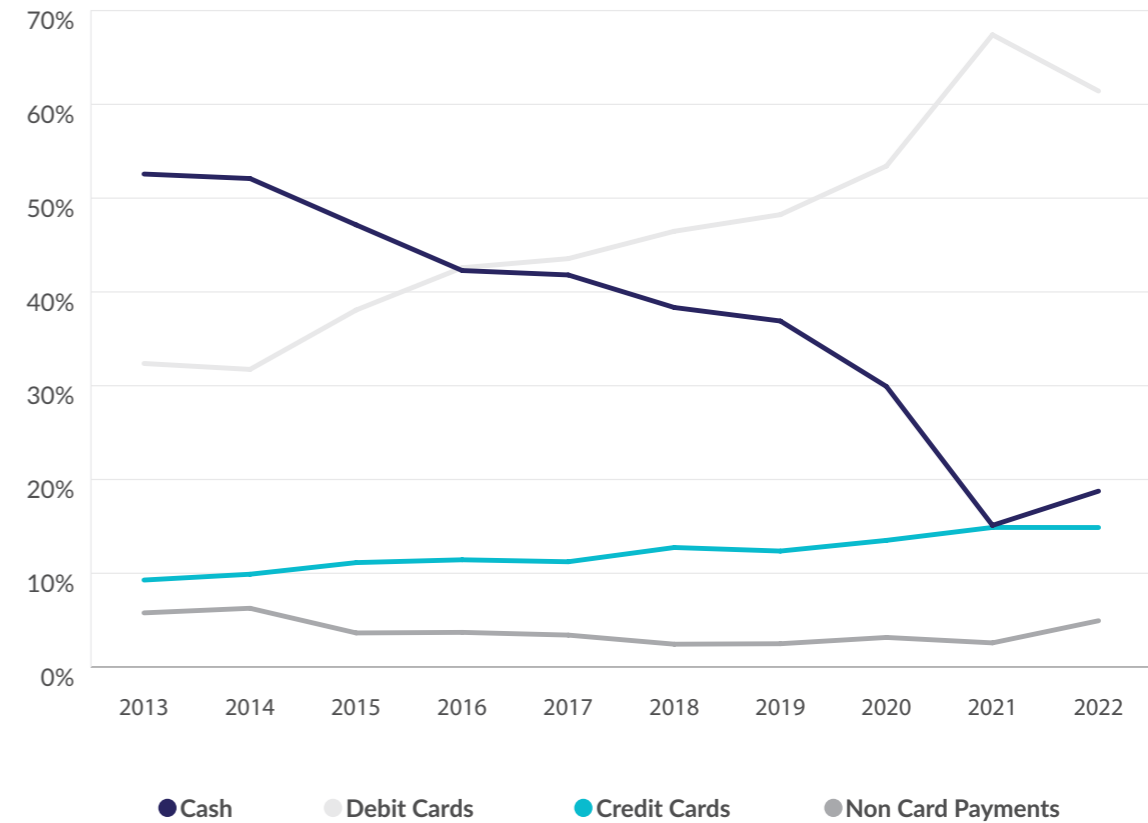
As the cost of living increased and household spending was further restricted, cash was a key budgeting tool for some people to help track everyday spending. The rebound in cash usage may also reflect the end of Covid-19-related restrictions; as shops re-opened, footfall numbers slowly recovered and consumers were no longer encouraged to use contactless payments.

However, the recovery in cash use in retail is fairly minimal, with only a relatively small increase as a share of total sales by value, up from 8.2% in 2021 to 11% in 2022. It appears that whilst a small percentage of people have returned to pre-pandemic habits, for a large portion of the population, the pandemic has had a lasting impact on how much we transact in cash.

PAYMENT SPLIT BY TRANSACTIONS

Date	Cash	Debit Cards	Credit Cards	Non Card Payments
2013	52.57%	32.37%	9.28%	5.78%
2014	52.09%	31.74%	9.90%	6.27%
2015	47.15%	38.07%	11.14%	3.64%
2016	42.28%	42.58%	11.44%	3.70%
2017	41.81%	43.55%	11.23%	3.41%
2018	38.34%	46.47%	12.75%	2.44%
2019	36.90%	48.24%	12.37%	2.49%
2020	29.92%	53.42%	13.51%	3.16%
2021	15.20%	67.79%	14.97%	2.04%
2022	18.76%	61.42%	14.88%	4.94%

PERCENTAGE SHARE OF TRANSACTIONS BY PAYMENT TYPE



CASH

Date	Share of Total Sales (Turnover)	Payment Split (% Transactions)	Average Transaction Value
2013	27.64%	52.57%	£9.47
2014	26.40%	52.09%	£8.59
2015	23.32%	47.15%	£9.21
2016	23.22%	42.28%	£9.87
2017	22.01%	41.81%	£10.78
2018	20.41%	38.34%	£10.21
2019	19.67%	36.90%	£12.50
2020	15.08%	29.92%	£12.91
2021	8.19%	15.20%	£14.12
2022	10.98%	18.76%	£15.37

PROTECTING ACCESS TO CASH

The growth of cash usage during the recent challenging economic conditions demonstrates that there continues to be a need for cash within society, especially for those people in the most vulnerable situations. Despite a substantial number of consumers preferring other forms of payments, there is a sizeable minority of people for whom cash is still vital, and it is essential cash remains a viable option for these people.

Although cash usage increased in 2022, the share of retail transactions made by cash has fallen more than 33 percentage points since 2013, when it accounted for more than half of retail transactions.

BRC members recognise the importance of cash for consumers and many companies have signed the Which? Cash Friendly Pledge. At the same time, retailers continue to be concerned about the long-term sustainability of the cash ecosystem. Lower demand for cash has created logistical challenges for retailers while reducing availability and ease of use for consumers.

We asked survey respondents if they still accepted cash in at least some of their stores, to which 100% of respondents confirmed that they did, though 11% acknowledged that they are no longer accepting £50 notes. However, it is important to note that respondents to this survey do not incorporate all types of merchants (for example, small businesses or different sectors such as hospitality), so this figure should not be taken as reflective across all merchant types. However, for those retailers within our membership base, it is a good indication of larger retailer views on acceptance of cash.

For those that operate self-service checkouts, acceptance of cash by these machines presents a more varied picture. 89% of respondents with self-checkouts reported accepting cash in at least some of these machines. However, for some retailers, this was as low as 15% of stores, whereas other retailers stated that 100% of their stores contained machines that accepted cash. Where stores do not have cash-accepting machines, customers need to use manned tills for cash payments.

RECOMMENDATION

BRC members are committed to continuing to accept cash, as it is a vital tool for many of their customers, but it is becoming increasingly logistically difficult as the landscape evolves. The Government should consider further interventions to support a sustainable future for cash; these should focus on ensuring cash acceptance is a viable option for merchants across the whole ecosystem.



CARDS



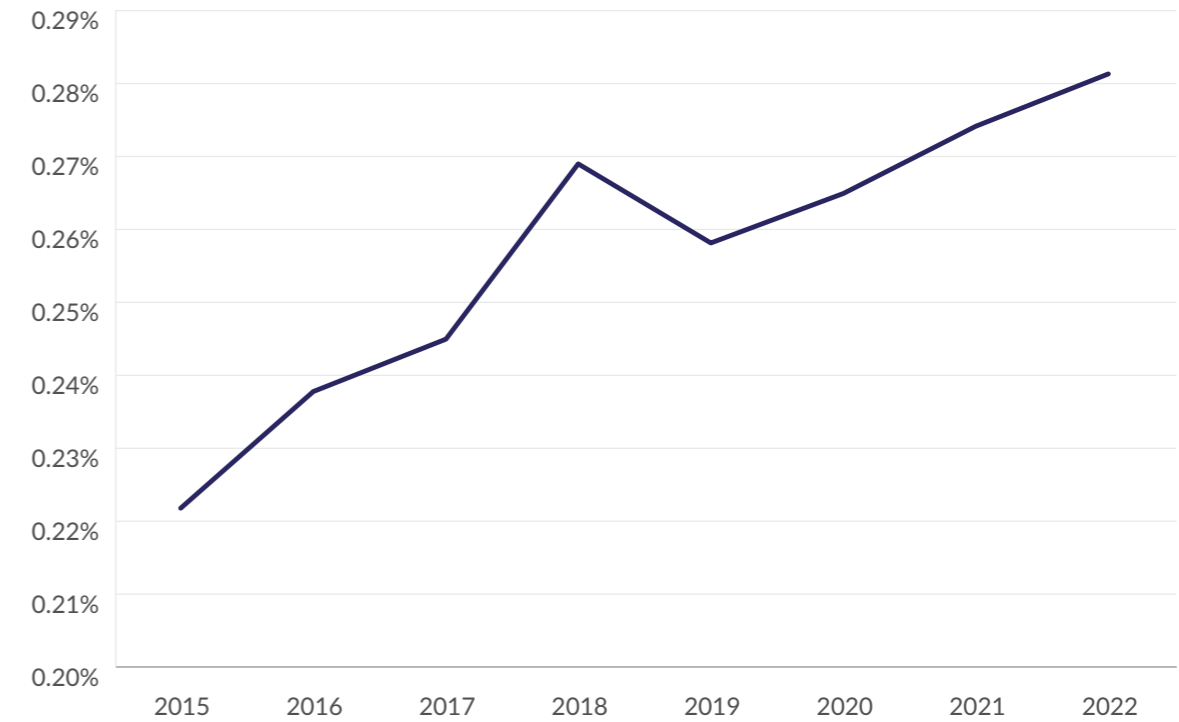
In 2022, cards remained overwhelmingly the preferred method of payment for consumers, accounting for around 85% of retail spending. There were 15 billion transactions made on cards in 2022, up from 14.2 billion in 2021, purchasing just under £371 billion worth of goods.

Over 75% of all card transactions were made on debit cards, whilst credit and charge cards accounted for the remaining 25%. As a share of total sales by value, debit card transactions have been climbing year-on-year, until 2022, when for the first time we see some of the debit card share of sales replaced by both cash and non-card payments. Credit cards meanwhile have generally remained consistent at around 20% of total payment split by turnover, though last year saw a small reduction, likely explained by the increase in interest rates leading people to cut down on forms of borrowing.

PAYMENT SPLIT BY TURNOVER/SALES

Date	Cash	Debit Cards	Credit Cards	Non Card Payments
2013	27.64%	49.58%	21.03%	1.75%
2014	26.40%	49.52%	22.11%	1.97%
2015	23.32%	53.42%	21.48%	1.77%
2016	23.22%	54.05%	20.51%	2.23%
2017	22.01%	54.85%	20.84%	2.30%
2018	20.41%	56.86%	21.53%	1.20%
2019	19.67%	57.78%	20.52%	2.03%
2020	15.08%	59.18%	21.72%	4.03%
2021	8.19%	66.80%	22.50%	2.50%
2022	10.98%	63.97%	21.24%	3.82%

COST OF PROCESSING DEBIT CARDS (AS A % OF TRANSACTION VALUE)



DEBIT CARDS

Debit cards continued to dominate the payments landscape in 2022, accounting for almost 64% of all retail sales, and 61% of all transactions. Despite continuing to dominate the landscape, for the first time since the survey began, we have seen a decrease in debit card usage. Purchases made on debit cards totalled £282 billion in 2022, down from £292 billion in 2021.

Extrapolating our survey figures suggests that debit cards were used to make 13 billion transactions, rising steeply from 11.7 billion transactions in 2021.

The average value of a debit card transaction fell from £25.11 in 2021 to £23.39 in 2022, which partly reflects the continued trend of recent years with consumers switching to debit cards for smaller value purchases traditionally made with cash, but also reflects a shift away from big value purchases in the current economic climate.

The fall in the average transaction value for debit cards could also be due to a change in consumers' spending habits by splitting large transactions. We see this as the number of transactions on debit card has risen from 11.6 billion to 12 billion. For example, as prices increased, many households chose to do their food shop on a weekly, or bi-weekly basis rather than monthly, or shopped around for offers and deals in order to stay on budget. The fall may also be the result of consumers cutting back on non-essential retail spending to manage rising household bills.

DEBIT CARDS

Date	Share of Total Sales (Turnover)	Payment Split (% Transactions)	Average Transaction Value
2013	49.58%	32.37%	£27.58
2014	49.52%	31.74%	£26.42
2015	53.42%	38.07%	£26.14
2016	54.05%	42.58%	£23.38
2017	54.85%	43.55%	£23.01
2018	56.86%	46.47%	£23.16
2019	57.78%	48.24%	£22.82
2020	59.18%	53.42%	£27.12
2021	66.80%	67.79%	£25.11
2022	63.97%	61.42%	£23.39

CREDIT CARDS

In 2022, purchases made on credit cards represented 21.2% of overall sales value compared with 22.5% in 2021. The percentage share of total retail sales has remained largely consistent year-on-year for credit cards. Purchases made on credit cards totalled £89 billion, up from £86.1 billion in 2021, reflecting inflation.

Credit cards' share of retail transactions remained largely consistent, decreasing slightly to 14.9% from 15% the previous year.

The average transaction value on credit cards decreased from £33.49 in 2021 to £30.57 in 2022, the lowest value recorded. This may be a reflection of customers using their credit card for day-to-day expenses when budgets get tight, or it may also reflect a decreased usage due to concern about rising interest rates.

CREDIT CARDS

Date	Share of Total Sales (Turnover)	Payment Split (% Transactions)	Average Transaction Value
2013	21.03%	9.28%	£40.81
2014	22.11%	9.90%	£37.84
2015	21.48%	11.14%	£35.91
2016	20.51%	11.44%	£32.72
2017	20.84%	11.23%	£31.54
2018	21.53%	12.75%	£31.71
2019	20.52%	12.37%	£33.52
2020	21.72%	13.51%	£32.61
2021	22.50%	14.97%	£33.49
2022	21.24%	14.88%	£30.57

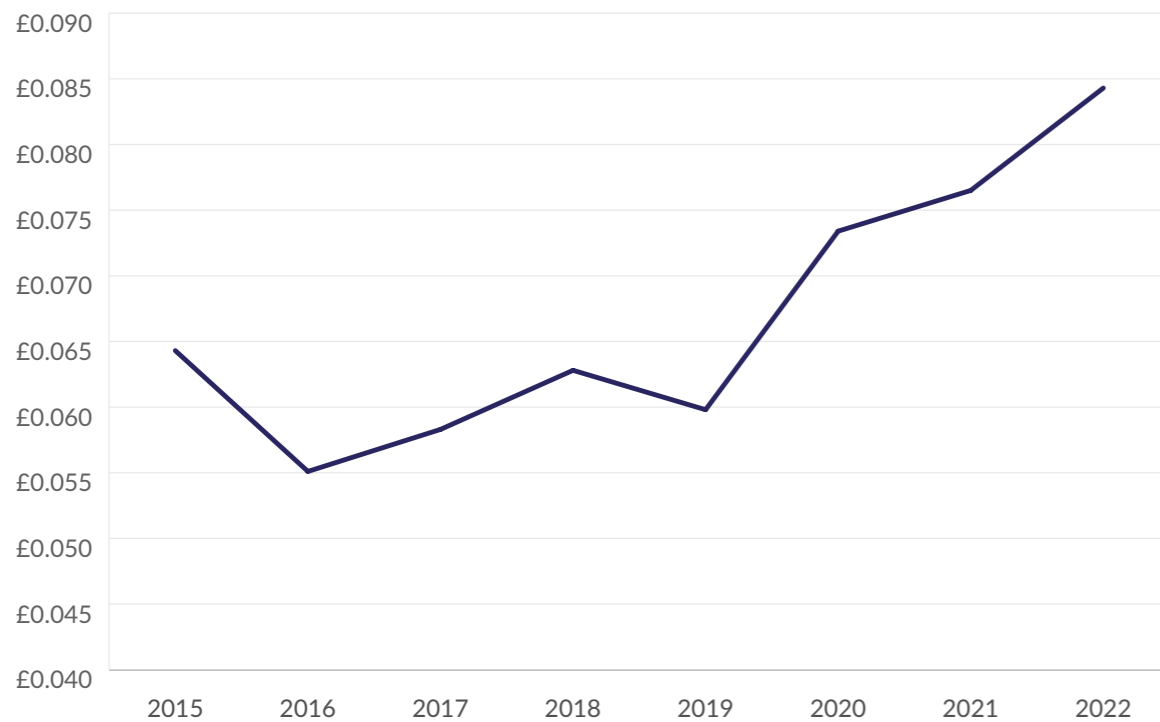
COSTS



This section of the BRC Payments Survey covers the expenditure that retailers incur for accepting payments, taking account of the various cost factors including bank charges, transit costs, cash and card handling charges, and write-offs (losses).

In 2022, retailers spent £1.65 billion on the costs associated with all forms of payment, with the average transaction cost rising to 8.43 pence, up from 7.65 in 2021. The chart below shows the average transaction cost varying year-on-year, but over time is showing a steady increase. This is especially concerning since the introduction of the Interchange Fee Regulation (IFR) in 2015, that was intended to reduce the cost of accepting cards for retailers.

AVERAGE TRANSACTION COST



As a percentage of transaction value, average transaction cost of credit cards has risen from 0.42% to 0.62% and debit cards have risen from 0.27% to 0.28%. Cash has seen a slight increase from 0.14% to 0.15% but remains the least costly payment method to process.

With debit cards costing 0.28% of transaction value, and credit cards rising to 0.62%, retailers spent £1.26 billion on processing card transactions in 2022, up from £1.09 billion in 2021.

COSTS OF CARDS - THE CARD 'TAX'

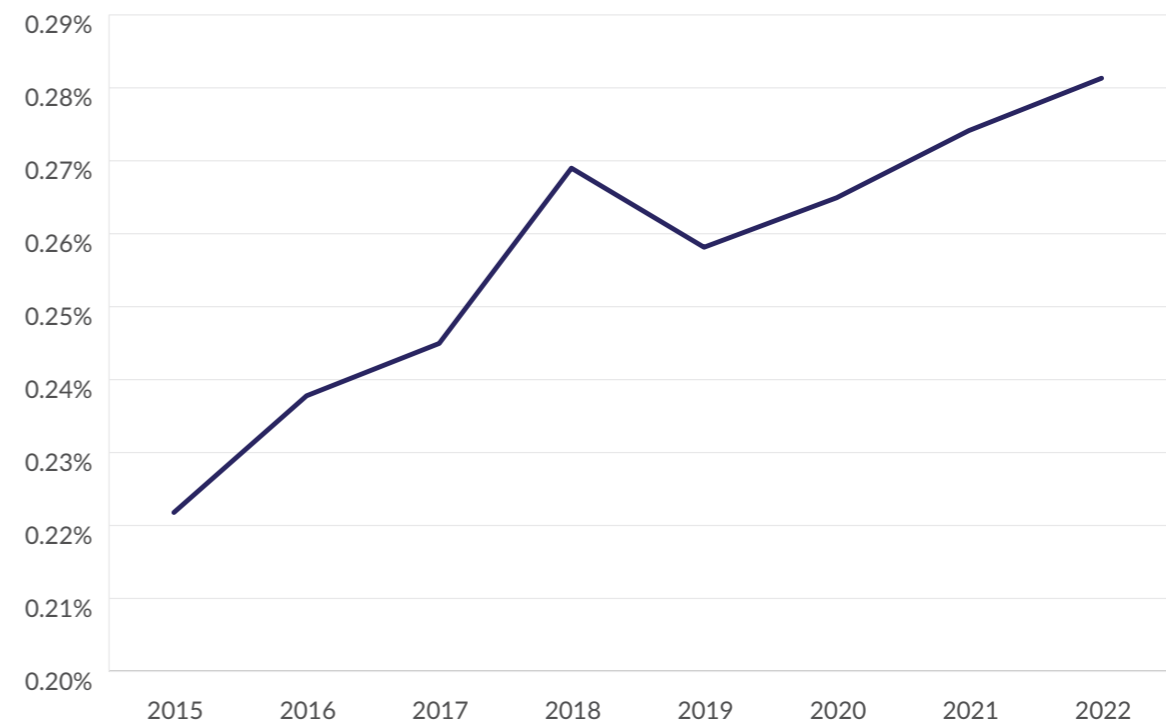
In 2022, almost 85% of retail spending in the UK was made on cards. Therefore, the rising cost of using cards is a huge concern for the retail industry, as the card schemes hold a 'must-take' status, and face little to no competition in the market. We are therefore seeing costs increase year-on-year, with retailers facing the burden of the extra costs, without any ability to influence, negotiate, shop around, or opt-out. In addition, as the recent paper from the PSR pointed out, there have been no valuation justifications from the schemes.

In 2022, cards accounted for 76% of retailers' total cost of collection.

Credit cards continue to remain the most expensive to process. The average transaction cost on credit cards rose substantially, from 14 pence in 2021 to 19 pence in 2022, or from 0.42% to 0.64% as a percentage of turnover; a substantial increase. Acquirer fees on credit cards have also increased by 31% as a percentage of turnover from 0.20% to 0.27%.

Meanwhile, debit cards shouldered the brunt of the costs, with retailers spending just over £1 billion on processing debit cards in 2022, up from £893 million in 2021, accounting for 61% of total costs. The average transaction cost measured in pence decreased from 6.88 pence to 6.58 pence, though this is likely reflective of the lower average transaction value of £23.39 (down from £25.11 in 2021), as when measured in percentage of turnover we see another increase from 0.27% to 0.28%.

COST OF PROCESSING DEBIT CARDS (AS A % OF TRANSACTION VALUE)



*<https://www.psr.org.uk/media/2zsb3k1/mr22-1-6-recent-changes-to-scheme-and-processing-fees-public-june-2023.pdf>

Scheme fees again saw a significant increase year-on-year, by 27%, as a percentage of turnover. Credit cards were hit hardest once again, with a very substantial 52% increase, whilst debit cards increased by a further 17%. Measured in pence per transaction, scheme fees on average rose from 1.19 to 1.45.

SCHEME FEES (% OF TURNOVER)

Payment type	2021	2022	% increase 2021 -> 2022
Credit Cards	0.050%	0.075%	52%
Commercial Cards	0.06%	0.06%	3%
Debit Cards	0.044%	0.052%	17%
Total	0.045%	0.058%	27%

Interchange fees tell an interesting story, whilst they have largely stayed the same for debit cards (as we would expect), credit cards climbed by 19% as a percentage of turnover, likely caused by the increase in cross-border fees. However, commercial cards have been particularly hit in this area. As a percentage of turnover, commercial card interchange fees rose by 36% from 0.56% to 0.76%. When measured in pence per transaction, commercial card interchange fees went from 17.2 to 30.69, a huge 78.5% increase year-on-year.

Acquirer fees have been a mixed picture, increasing by 31% of turnover for credit cards, but going down by 4% for debit cards, averaging an increase of 22% across all card types. This has resulted in total merchant service charges increasing by 13% as a percentage of turnover, again with credit cards and commercial cards taking the biggest jump.

TOTAL MERCHANT SERVICE CHARGES (% OF TURNOVER)

Payment type	2021	2022	% increase 2021 -> 2022
Credit Cards	0.53%	0.67%	26%
Commercial Cards	0.63%	0.83%	32%
Debit Cards	0.26%	0.27%	4%
Total	0.33%	0.37%	13%

Due to the reliance on cards by the UK population, retailers have no choice but to continue accepting card payments, regardless of the additional cost burden, which places card schemes in a position of power over the industry.

Retailers are not consulted before any fee-change rise decisions, with no discussions being had on the impact, amount, or justification for the fee rise with those that will be impacted. The additional layer added in by acquirers can result in delays and reconciliation issues for merchants, and, crucially, fee breakdowns are opaque and impossible to interpret, making it very difficult to justify the value of these year-on-year fee rises. The huge hike in scheme and processing fees in recent years has been hidden under the complexity of the fee schedules for many retailers.

We welcome the Payment Systems Regulator’s (PSR) market reviews into card fees, and continue to work alongside the PSR to provide as much information as possible to assist. However, we are concerned that the reviews might not lead to meaningful regulation to deliver the changes required for a competitive and fair environment for merchants.

RECOMMENDATION

The PSR should be ambitious in its interventions arising from the market reviews to ensure a competitive market in the future and bring an end to unjustified fee increases which merchants have no choice but to accept.

HM Treasury should conduct a full review of interchange fees, to include whether these are fit for purpose in the UK market, especially given the Supreme Court’s decision in 2020 that these are unlawful. This review should also include analysis of the cap which has been mapped over from the EU IFR and whether this is appropriate for the UK market, whether commercial cards should be in scope, and whether interchange fees are stifling innovation in the market by creating a barrier for entry.



ALTERNATIVE PAYMENTS



'Alternative Payments' encompass anything that is not a traditional card or cash payment. This includes account-to-account services, Buy-Now Pay-Later (BNPL), gift cards, and payment channels such as PayPal, as well as the developing utilisation of cryptocurrencies and blockchain. Due to the small amount of data we gather in this area, we should not assume this data reflects the market as a whole. We are also aware of alternative payments sometimes being picked up as card transactions (for example, with BNPL virtual cards), that may skew the data.

Alternative payment methods have seen a substantial increase in the proportion of transactions, from just over 2% in 2021 to almost 5% in 2022. Over the last few years, we have seen the rise of BNPL, and we expect to see Open Banking payments account for increasingly more transactions in the coming years as they develop and get added to more retail checkouts. This brings very welcome competition to the payments ecosystem, which has been otherwise dominated by cards, with little-to-no material competition.

Similarly to 2021, the average transaction value fell, to £12.71 in 2022, demonstrating that consumers are increasingly using alternative payment methods for everyday transactions. Alternative payments have the lowest ATV of all payment types in our survey. This may be reflective of younger generations feeling more confident using alternative payment methods, and their basket values are likely to be lower than that of older generations.

ALTERNATIVE PAYMENTS

Date	Share of Total Sales (Turnover)	Payment Split (% Transactions)	Average Transaction Value
2013	1.75%	5.78%	£5.45
2014	1.97%	6.27%	£5.31
2015	1.77%	3.64%	£9.08
2016	2.23%	3.70%	£11.10
2017	2.30%	3.41%	£27.99
2018	1.20%	2.44%	£15.76
2019	2.03%	2.49%	£12.20
2020	4.03%	3.16%	£33.57
2021	2.50%	2.04%	£16.96
2022	3.82%	4.94%	£12.71

OPEN BANKING PAYMENTS

Account-to-account payments represent a key area of payments innovation, and are beginning to drive much-needed competition in the market. For retailers, this competition is very welcome, bringing with it the potential for lowering transaction fees. However, at the moment, there are difficulties in encouraging take-up of these new payment methods and steering consumer behaviour towards options that are more cost-effective.

Retailers respond directly to consumer behaviour; without any incentive to switch, consumers still rely on retailers offering card services as a payment option and are very likely to continue to choose this well-known payment type, until offered a material reason to change. Interchange fees currently drive revenue for banks from card transactions, so there is also little incentive for banks to move away from the status quo.

Retailers are also concerned at the limited functionality of non-sweeping variable recurring payments (VRP's) and refunds, as well as the cost implications for low-value transactions. Within the discussions around protections, we continue to promote variability with protections, and urge JROC to steer away from replicating existing card schemes, which will inevitably replicate the costs to retailers.

We continue to work with all involved stakeholders to push for Open Banking barriers to be broken down and to help drive fair competition and new payment options in the market.

RECOMMENDATION

The joint-regulatory oversight committee (JROC) should take action where necessary but allow the industry to innovate too. It is imperative that we do not simply replicate the existing structure of card schemes, and understand that this needs to be a competitive alternative for merchants.

WE RECOMMEND:

- A single acceptance badge is used by retailers to ensure consistency and to encourage adoption and understanding by consumers.
- Non-sweeping VRP's are rolled out and functional for retail use cases.
- Refunds are fast, functional, and easily initiated.
- Fee structure is such that low-value transactions run on a percentage basis, whilst above a certain threshold, the flat fee structure is maintained to allow for economies of scale to be utilised.
- Protections are variable, depending on the risk profile of the transaction, rather than a one-size-fits all approach.
- Dispute resolution is understood by consumers and easily managed.

METHODOLOGY



The BRC circulated a questionnaire to all BRC members and responses were received from members who account for an annual sales turnover of almost £150 billion, which was 35% of total UK retail sales (2022: over £439.5 billion). These in turn represented sales from approaching 25,000 stores of all types, in addition to sales paid for via internet, mobile or MOTO channels.

The survey covered the following cost items:

Research has shown that the staff costs involved in handling payments are marginal in terms of the total costs incurred and evenly divided across all payment methods. Therefore this cost has been excluded from all categories.

The confidentiality of individual retailer submissions has been assured by the method of data collection.

FOR FURTHER INFORMATION

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THE FOLLOWING DEFINITIONS WERE USED TO DETERMINE THE INDIVIDUAL PAYMENT METHODS:



Bank or Third Party Handling Charges

Service charges, night safe costs, etc.



Card Merchant Service Charges

Card Merchant Service Charges, including acquirer processing fees.



Debit Cards

Total for all MasterCard debit, Maestro, Visa debit, Visa Electron and VPAY card transactions.



Cash-In-Transit

Costs incurred in using a Cash-In-Transit service provider to collect cash and cheques, and to deliver notes and coins to retailers for change.



Write Offs (Losses)

All write-offs, including losses, arising through till and banking discrepancies, Chargebacks, unpaid cheques, bad debt and fraud.



Credit and Charge Cards

Total for all MasterCard and Visa credit and charge cards, Diners, JCB, American Express and any other cards or store cards that do not include a Visa or MasterCard logo on them.



Other Cash Handling Charges

Third party handling costs for 'Prime Count' and provision of coins.



Other Card Handling Costs

Including depreciation of PIN pads and any card-specific hardware, maintenance of PIN pads and server costs, specific additional Call Authorisation costs, terminal rental, storage and recording of signature receipts.



Non Card Payments

Total for all other payment types accepted at point of sale and/or internet that are not included within any of the other categories. The totals provided excluded retailer own-branded gift vouchers redemptions. Examples of payment types included in the 'Non Card Payments' category here were Buy-Now Pay-Later, Open Banking payments, cheques, PayPal, and coupons issued by third parties (not own-branded coupons) used as part payment for goods.



The BRC's purpose is to make a positive difference to the retail industry and the customers it serves, today and in the future.

Retail is an exciting, dynamic and diverse industry which is going through a period of profound change. Technology is transforming how people shop; costs are increasing; and growth in consumer spending is slow.

The BRC is committed to ensuring the industry thrives through this period of transformation.

We tell the story of retail, work with our members to drive positive change and use our expertise and influence to create an economic and policy environment that enables retail businesses to thrive and consumers to benefit. Our membership comprises over 5,000 businesses delivering £180bn of retail sales and employing over one and half million employees.



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