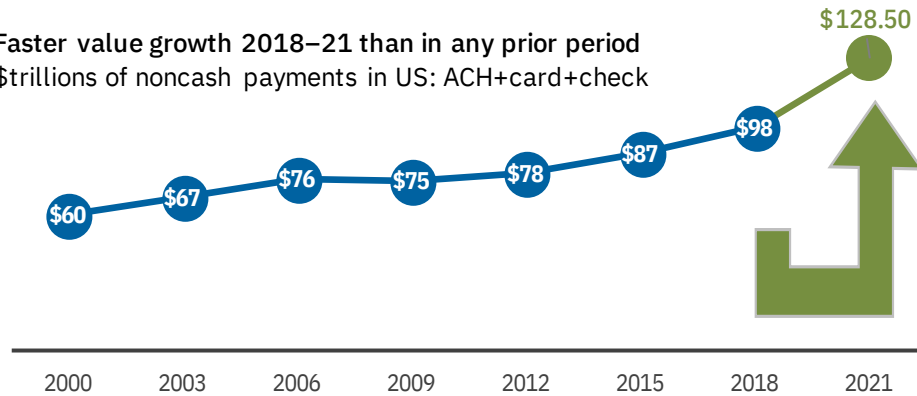


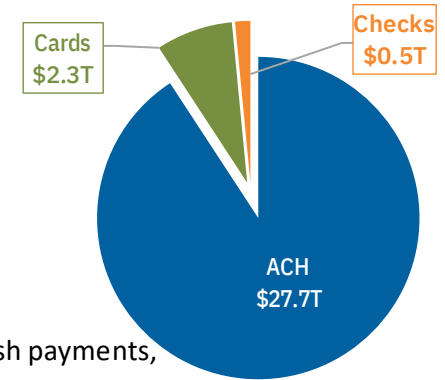
Noncash Payments in 2021 | Findings from the Federal Reserve Payments Study

Faster value growth 2018–21 than in any prior period
\$trillions of noncash payments in US: ACH+card+check



Value of noncash payments increased \$30.5T 2018–21

- **ACH**, up \$27.7 trillion, was 91% of the increase in value
- **Card**, up \$2.3 trillion, 8%
- **Check**, up \$0.5 trillion, 2%

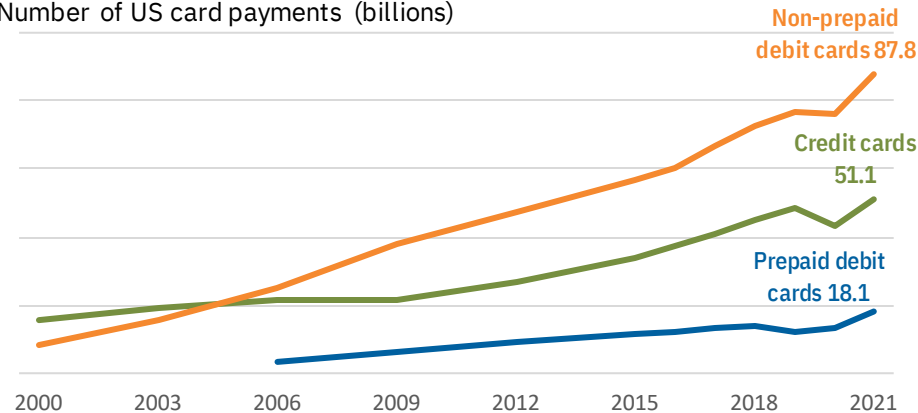


Change in the value of noncash payments, 2018–21 (trillions of dollars)

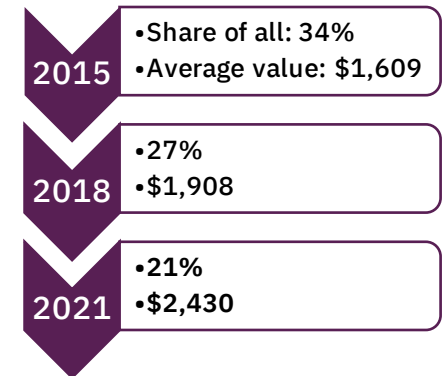
Number of card payments spiked in 2021, after declining 2019–20

Number of card payments	Per-year change	
	2019–20	2020–21
Non-prepaid debit	-0.1%	15.3%
Credit	-10.1%	7.7%
Prepaid debit	7.5%	38.4%
Overall	-3.3%	18.3%

Most growth by number 2018–21 in non-prepaid debit
Number of US card payments (billions)

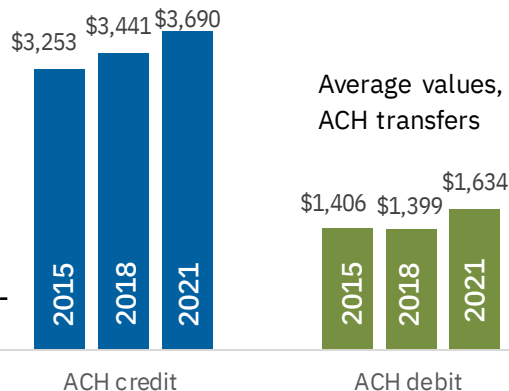


Check share of noncash payments value declined, average value grew



ACH transfers: 72% of noncash payments value

- \$91.9 trillion in 2021
- Both credit and debit transfers grew more than 12% per year in value from 2018—faster value growth than card or check.
- Credit transfers were about two-thirds of Automated Clearing House transfers by value



Number of ATM withdrawals dropped 10% per year, 2018–21

- Value declined more slowly, 2.7% per year
- Average value of cash withdrawals increased from \$156 in 2018 to \$198 in 2021

Federal Reserve Payments Study

The payments study tracks and reports aggregate estimates of payment volumes, payments fraud, and related information in the United States.

Estimates are based on data from surveys of depository institutions and surveys of card networks, processors, and issuers.

2021 Noncash Payments in Brief | Findings from the Federal Reserve Payments Study

Noncash payments show unprecedented growth by value—9.5% per year 2018-21

- The value of core noncash payments in the United States grew faster from 2018 to 2021 than in any previous FRPS measurement period since 2000.
- The increase in the value of ACH transfers accounted for more than 90% of the rise in noncash payments value from 2018 to 2021.
- The average value of check payments increased substantially \$1,908 in 2018 to \$2,430 in 2021.
- The value of card payments grew faster from 2018 to 2021 than in any previous FRPS measurement period.

Numbers of noncash payments also jump—up 5.6 % per year 2018-21

- The number of noncash payments grew by more from 2018 to 2021 than in any previous FRPS measurement period since 2000.
- The increase in the number of card payments accounted for more than 84% of the growth in the number of noncash payments from 2018 to 2021.
- The number of non-prepaid debit card payments increased most of all card types.

ATM cash withdrawals down by value and number

- ATM cash withdrawals fell 10.1% per year by number and 2.7% by value

Noncash payment systems in this report

- General-purpose and private-label credit and prepaid debit cards
- Debit cards
- Automated clearinghouse (ACH) system
- Checks

ATM cash withdrawals included

- Automated teller machines (ATMs) for cash withdrawals

Data sources for the calendar year 2021 data

- 2022 Depository and Financial Institutions Payments Survey (DFIPS): a nationally representative, stratified random sample of commercial banks, savings institutions, and credit unions.
- 2022 Networks, Processors, and Issuers Payments Surveys (NPIPS): electronic payment organizations, such as card networks, issuers and processors of cards, and alternative payment methods and services.

Federal Reserve Payments Study

The Federal Reserve Payments Study is a collaborative effort of the Federal Reserve Bank of Atlanta and the Board of Governors of the Federal Reserve System to track and document developments in the US payments system through the collection of quantitative survey data.

Get public data

Download data, figures, and reports at www.federalreserve.gov/paymentsystems/fr-payments-study.htm.

Send questions or comments to frpaymentsstudy@frb.gov.