



PAYMENTS SURVEY

2021

BRC

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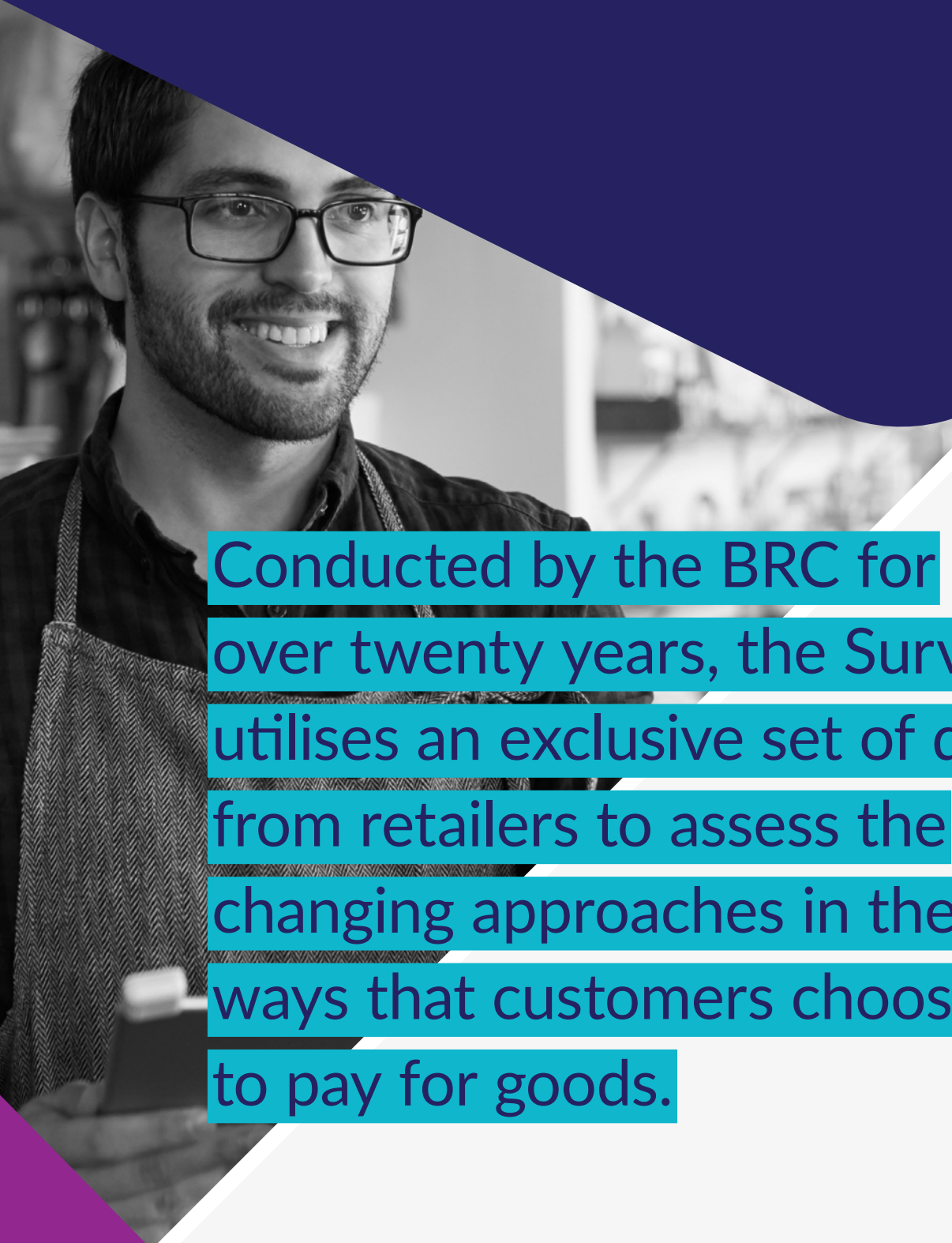
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Conducted by the BRC for over twenty years, the Survey utilises an exclusive set of data from retailers to assess the changing approaches in the ways that customers choose to pay for goods.

ABOUT THE PAYMENTS SURVEY

The Payments Survey is an annual publication of the BRC measuring the sales volumes and values of different payment channels employed by retailers across the UK. Conducted by the BRC for over twenty years, the Survey utilises an exclusive set of data from retailers to assess the changing approaches in the ways that customers choose to pay for goods. It also provides a unique look at the cost of collection across different payment channels and provides a valuable benchmarking tool for BRC members.

The data for this survey was gathered in 2021 and covers the 2020 calendar year. The survey was completed by retailers that represent almost half of UK retail annual sales turnover which in 2020 was £403 billion. Past data going back as far as 2014 is also considered in the report.

This survey has been compiled on a consistent basis since 1999. It is recognised as providing an independent and definitive view of not only the cost of collection but also the important trends within the

UK payments market. It provides the only representative and reliable measure for the cost of payment collection, as it draws on exclusive data straight from the point of sale. The BRC Payments Survey is widely accepted as the leading indicator of retail payments in the UK, with costs and inputs defined by those directly responsible for retail financial operations.

The survey collects data that refers to the costs associated with taking payment from customers in stores, over the internet or through mail order or telephone order (MOTO). Within the different payment types, the costs include items such as Merchant Service Charges (inclusive of card acquiring fees, interchange and card scheme fees), fraud, bad debt, losses, Cash-In-Transit, and related administration costs in all categories. These costs amount to £1.3 billion across the retail industry and therefore account for one of the key cost elements in retailing operations today.



THE KEY PURPOSES OF THE SURVEY ARE:



Data

— Provide participating BRC members with data to allow them to benchmark and improve their own payments cost structure



Analysis

— Compare the results with previous surveys in order to analyse how the mix of payment methods and the collection costs have changed



Measuring Trends

— Keep the BRC informed of payment market trends within its membership to enable the BRC to provide unique data on retail payments and related issues



Tackling Cost

— Ensure that cost savings from the Interchange Fee Regulation are fully realised by retailers, and to identify the source of any cost increases imposed by the payments industry



Advocacy

— Provide a strong evidence-base in support of BRC advocacy and campaigns on behalf of our members



Support

— Support the work of regulatory authorities within the UK and Europe with pertinent data in a consolidated format

KEY FINDINGS & RECOMMENDATIONS

Values Up: Total UK retail sales rose by 2.3% in 2020 to £403 billion, from £394 billion in 2019. This is itself notable during a pandemic in which many retailers have suffered. Physical non-food stores for example, including all 'non-essential' retail, saw sales drop by a quarter compared with 2019. Much of the growth is due to food and a large substitution of spending from the hospitality sector to retail. Other areas of retail have also gained such as those selling DIY or electrical goods such as laptops and other devices as more of us have adapted to home working or home schooling.

Volumes Down: Across our sample, representing 46% of the industry, we reported 7.7 billion retail transactions. Extrapolated for the entire retail industry, this implies 16.7 billion retail transactions overall in 2020, down from 19.1 billion implied transactions in 2019. The sizable fall in transaction numbers can be explained by a shift in consumer behaviour during the pandemic where major restrictions to our freedom of movement have resulted in fewer trips to shops. The average transaction value (ATV) of any given retail transaction increased to £24.15 in 2020 as consumers spent more across fewer purchases (2019: £20.61).

Card Dependence: For the first time in 2020, more than 80% (81%) of all UK retail sales by value were made by a payment card. The majority of this was accounted for by debit cards which, as a single category, exceeded more than half (54%) of all retail transactions by volume in the UK for the first time in 2020 (2019: 48%).

Tackle Card Costs: Retailers spent £1.3 billion in 2020 to accept payments from their customers. Over £1 billion of this was card costs with a 6% increase in Merchant Service Charges (MSCs) driven mainly by a 32% increase in acquirer fees. With the UK's reliance on card payments deepened by the pandemic, action must be taken to protect businesses and consumers from anti-competitive pricing in Europe's largest card market. The BRC are proposing reform of UK payment rules to ensure effective regulation of all wholesale payment card fees (interchange fees and scheme fees).

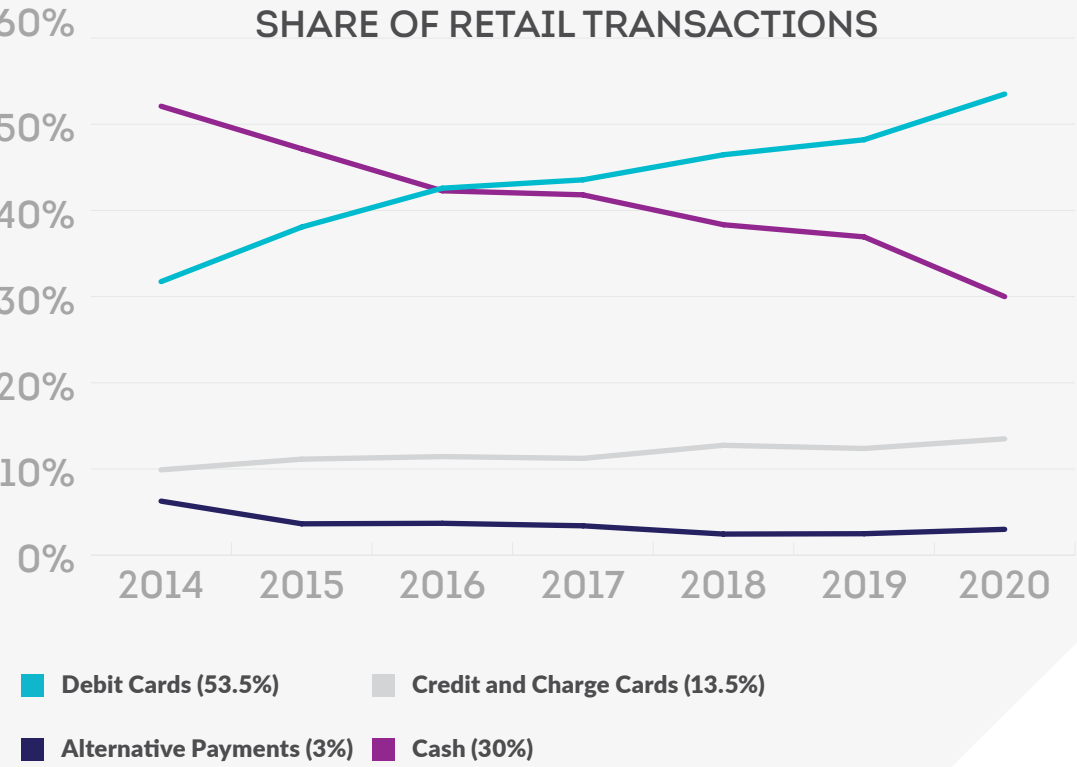
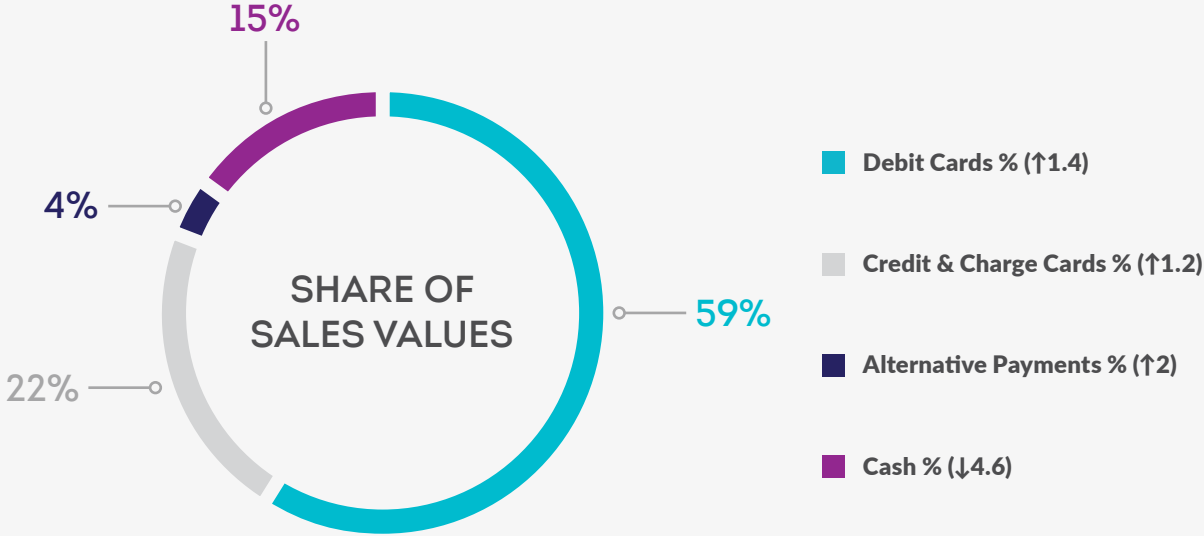
Prepare for SCA: A programme is already underway that will see customer transactions declined for retailers who are not ready for Strong Customer Authentication. Retailers that have not already begun to prepare and have not discussed SCA with their gateway or card acquirer should do so immediately.

Protect Cash: Cash remains resilient accounting for 30% of retail transactions in 2020, and cash remains the most cost-effective payment acceptance channel for retailers with an average transaction cost of 2.4 pence per transaction. Cash continues as a valued payment method for consumers however the long-term viability of cash services are a concern for the retail industry as cash transactions volumes decline further – down 7 percentage points in 2020 and more than 20 percentage points since 2014. Given the strategic importance of the national cash infrastructure and distribution network, the Government should consider what interventions must be taken to maintain operation of competitive commercial cash supply services across the UK, and to safeguard cash-dependent consumers.

VALUE (SALES TURNOVER)	TOTAL	SHARE	ANNUAL ↑ (SHARE)
CASH	£60.9 bn	15.1%	↓4.6 pp
DEBIT CARDS	£238.6 bn	59.2%	↑1.4 pp
CREDIT & CHARGE CARDS	£87.6 bn	21.7%	↑1.2 pp
ALTERNATIVE PAYMENTS	£15.9 bn	4.0%	↑2.0 pp

VOLUME (TRANSACTIONS)	TOTAL	SHARE	ANNUAL ↑ (SHARE)
CASH	5.0 bn	30.0%	↓6.9 pp
DEBIT CARDS	8.9 bn	53.5%	↑5.3 pp
CREDIT & CHARGE CARDS	2.3 bn	13.5%	↑1.1 pp
ALTERNATIVE PAYMENTS	0.5 bn	3.0%	↑0.5 pp

ATV	2020	2019	ANNUAL ↑
CASH	£12.91	£12.50	↑£0.41
DEBIT CARDS	£27.12	£22.82	↑£4.30
CREDIT & CHARGE CARDS	£32.61	£33.52	↓£0.91
ALTERNATIVE PAYMENTS	£34.32	£12.20	↑£22.12



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...the use of cash for almost one in every three retail purchases suggests a high level of resilience for cash use”

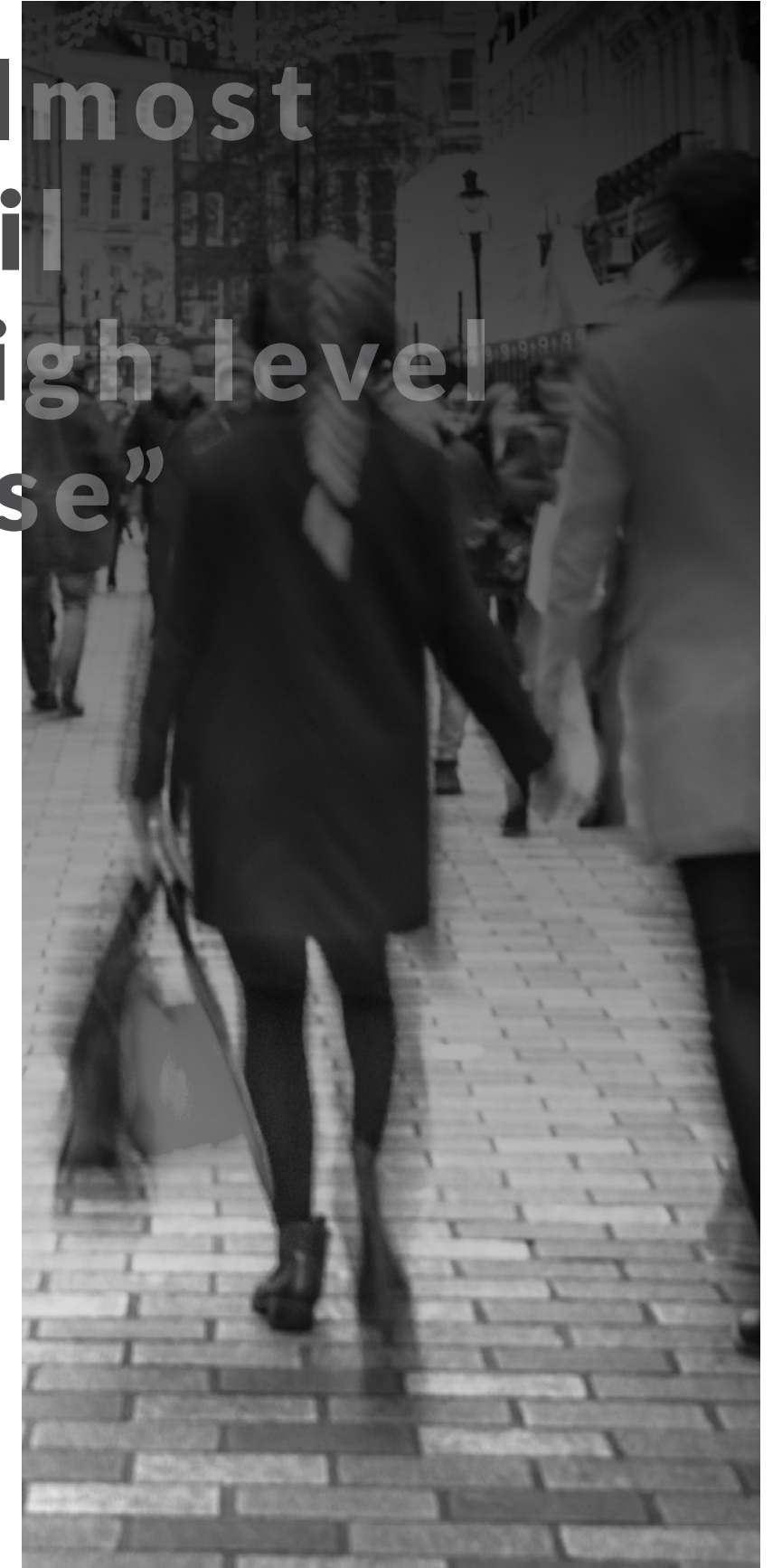
CASH

It will come as no surprise that 2020 saw a significant decline in cash use. The pandemic has seen national lockdowns in which “non-essential retailers” and other high street services and businesses were ordered to close their doors, spurring a robust shift online and leaving fewer opportunities for cash spending. In addition, social distancing measures in stores have accelerated the trajectory of declining cash use, as customers have chosen to use alternative forms of payment as well as being encouraged to use contactless payments where possible.

The volume of cash purchases fell by 7 percentage points in 2020 to 30% of retail transactions, implying that around 5 billion retail transactions were made by cash in the first year of the pandemic in which the number of retail transactions as a whole fell, down from 7 billion implied transactions in 2019. Cash was used to pay for £60.9 billion worth of goods in 2020 – accounting for just over 15% of sales value, compared with £77.6 billion in 2019 – accounting for just under 20% of sales value.

Given the circumstances impacting cash use in 2020, the decline of less than five percentage points in terms of sales value accounted for by cash was perhaps more modest than some were anticipating, and the use of cash for almost one in every three retail purchases suggests a high level of resilience for cash use.

The average transaction value (ATV) of a cash purchase increased from £12.50 in 2019 to £12.91 in 2020. Most ATVs increased during the pandemic as retail customers tended to spend more but across fewer overall purchases or visits to the shop.



DATE	SHARE OF RETAIL SALES VALUE	SHARE OF RETAIL TRANSACTIONS	AVERAGE TRANSACTION VALUE (ATV)
2020	15.09%	29.97%	£12.91
2019	19.67%	36.93%	£12.50
2018	20.40%	38.34%	£10.21
2017	22.01%	41.81%	£10.78
2016	23.22%	42.28%	£9.87
2015	23.32%	47.15%	£9.21
2014	26.40%	52.09%	£8.59

→ Protecting Access to Cash

The share of retail transactions made by cash has now tumbled more than 20% since 2014 when it accounted for more than half of retail transactions. The decline in cash use is a major long-term trend, which has only been further propelled by the pandemic.

Despite its diminishing values and volumes, cash remains an important part of the payment mix in the UK and still accounts for around a third of all retail transactions and, as the Payment Systems Regulator (PSR) said in their Strategy document published earlier this year, “many people rely on cash in their day-to-day lives.” It is welcome that the PSR and other national competent authorities have committed to protecting access to cash for those that rely on it.

The decline of cash has drivers on both the supply and demand side. Today almost all major bricks-and-mortar retailers accept both cash and card, in fact earlier this year BRC members with thousands of shops and supermarkets around the country signed-up to the Which? cash-friendly pledge. But the long-term competitiveness and viability of cash services is a concern for the retail industry and options for public intervention may need to be considered (see below).





CARDS

Cards were used to pay for £326.2 billion worth of goods in 2020, accounting for 81% of all retail sales. This compares with £308.5 billion worth of sales in the previous year, or 78% of sales. There were 11.2 billion retail transactions in 2019 made on a debit, credit or charge card, giving cards a 67% share of retail payments by volume – up from 61% the previous year, although the number of implied transactions fell from 11.6 billion in 2019.

By value, debit cards account for 73% of retail purchases by cards, or 79% of card purchases by volume. Credit and charge cards account for the remainder. The proportions of debit cards or credit card values or volumes within the card category remain largely unchanged.

DATE	SHARE OF RETAIL SALES VALUE	SHARE OF RETAIL TRANSACTIONS
2020	80.95%	67.07%
2019	78.29%	60.58%
2018	78.36%	59.21%
2017	75.69%	54.78%
2016	74.56%	54.03%
2015	74.91%	49.21%
2014	71.63%	41.64%

→ Strong Customer Authentication (SCA)

The pandemic accelerated a digital shift in 2020 with record numbers of people shopping online. Online sales have become more important than ever before, but 2021 brings further new challenges for retailers with new rules impacting all merchants trading online.

Strong Customer Authentication (SCA) is intended to enhance the security of payments and affect the way banks check that the person making a payment is permitted to do so. The new rules were due to be implemented from 14th September 2019, however the BRC was instrumental in securing extra time to prepare for SCA to minimise the disruption to online retailers and their customers.

A managed rollout for SCA has been agreed between industry and the Financial Conduct Authority (FCA) to facilitate the best customer and industry outcomes, and a central Programme Management Office (PMO) established in which the BRC and our members participate.

The focus of the rollout is a technology called 3DSecure which will help to facilitate the authentication of card-based transactions. However, there are other SCA compliant solutions available in the market, such as those provided by Payment Initiation Services (Open Banking).

The new 14th March 2022 deadline is the latest that full SCA compliance for e-commerce transactions can be expected. A ramp-up programme is already underway by banks that will see customer transactions declined for retailers who are not SCA-ready.

Retailers that have not already begun to prepare and have not discussed SCA with their gateway or card acquirer should do so immediately. Retailers should visit the BRC or SCA PMO website for information, updates and to review the latest guidance.

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For the first time, debit cards now account for more than half of all retail transactions
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→ Debit cards

Debit card usage continued to grow in 2020 with almost £239 billion spent via this payment channel, accounting for 59% of retail sales by value. This is up from the £228 billion spent on debit cards in 2019, accounting for 58% of sales.

Our figures suggest that debit cards were used to make 8.9 billion transactions in 2020. This is down from 9.2 billion implied debit transactions in 2019, however debit transactions accounted for a greater proportion of fewer overall retail transactions, so that the share of debit transactions increased to 54% in 2020 from 48% in 2019. For the first time, debit cards now account for more than half of all retail transactions by volume in the UK.

The ATV of a debit card purchase increased to £27.12, from £22.82 in 2019. This bucks a trend of debit card ATVs getting smaller over several years, which has been attributed to the growth of contactless card payments for lower value transactions, however it reflects a trend seen during the pandemic which has seen a greater value of retail sales performed across a reduced number of transactions.

DATE	SHARE OF RETAIL SALES VALUE	SHARE OF RETAIL TRANSACTIONS	AVERAGE TRANSACTION VALUE (ATV)
2020	59.22%	53.52%	£27.12
2019	57.76%	48.20%	£22.82
2018	56.83%	46.46%	£23.16
2017	54.85%	43.55%	£23.01
2016	54.05%	42.58%	£23.38
2015	53.42%	38.07%	£26.14
2014	49.52%	31.74%	£26.42

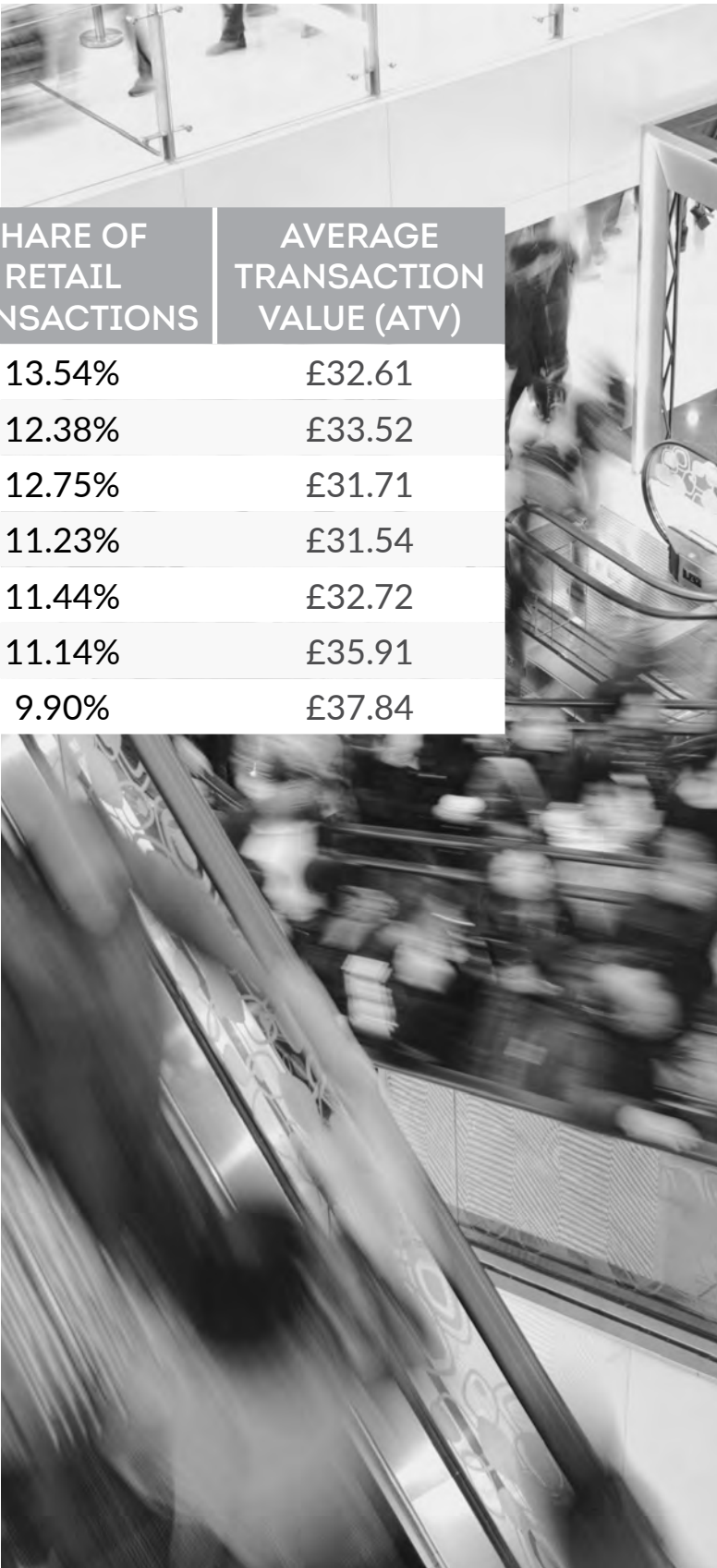
DATE	SHARE OF RETAIL SALES VALUE	SHARE OF RETAIL TRANSACTIONS	AVERAGE TRANSACTION VALUE (ATV)
2020	21.73%	13.54%	£32.61
2019	20.53%	12.38%	£33.52
2018	21.51%	12.75%	£31.71
2017	20.84%	11.23%	£31.54
2016	20.51%	11.44%	£32.72
2015	21.48%	11.14%	£35.91
2014	22.11%	9.90%	£37.84

→ Credit cards

Retail purchases by credit card jumped to almost £88 billion in 2020, from £81 billion in 2019, although credit card payments as a share of overall sales value stood at 22% in 2020 – broadly consistent with previous years.

Credit cards as a share of all retail payment transactions increased to 13.5% in 2020 from just over 12% of transactions the previous year or 13% the year before that. The implied number of credit card transactions reached 2.3 billion in 2020 down from 2.4 billion in 2019.

The ATV for credit cards decreased marginally in 2020 to £32.61, from £33.52 in 2019.



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ALTERNATIVE PAYMENTS

The broad Alternative Payments category encompasses some online payment channels such as PayPal, coupons of various types, and certain consumer credit facilities – not including credit cards. Retailers may also record sales under this category made through partners like Clearpay, Klarna or Laybuy offering deferred payments sometimes referred to as ‘Buy Now, Pay Later’ options. In fact, BNPL has long existed as a traditional and regulated form of retail credit so these new products should more accurately be referred to as Deferred Payment Schemes (DPS) or Delayed Payment Services (again, DPS).

Many alternative payments are available only to online customers which is one explanation for why this category has doubled its share of retail sales from 2% in 2019 to 4% in 2020, accounting for £16 billion. E-commerce has been growing consistently for many years, accounting for almost 20% of the retail market prior to the pandemic in 2019, but expanded hugely during the pandemic to 36% according to the Office for National Statistics (ONS). This also explains the growth in the alternative payments category to 3% of retail transactions by volume (previously 2.5%).

The average transaction value for an alternative payment leaped to £34.32 in 2020. Most ATVs increased during the pandemic as retail customers tended to spend more across fewer overall purchases or visits to the shop, but the size of this increase (from £12.20 in 2019) is partly due to the range of payments captured in this category.

DATE	SHARE OF RETAIL SALES	% OF RETAIL TRANSACTIONS	AVERAGE TRANSACTION VALUE (ATV)
2020	3.95%	2.97%	£34.32
2019	2.03%	2.49%	£12.20
2018	1.20%	2.44%	£15.76
2017	2.30%	3.41%	£27.99
2016	2.23%	3.70%	£11.10
2015	1.77%	3.64%	£9.08
2014	1.97%	6.27%	£5.31

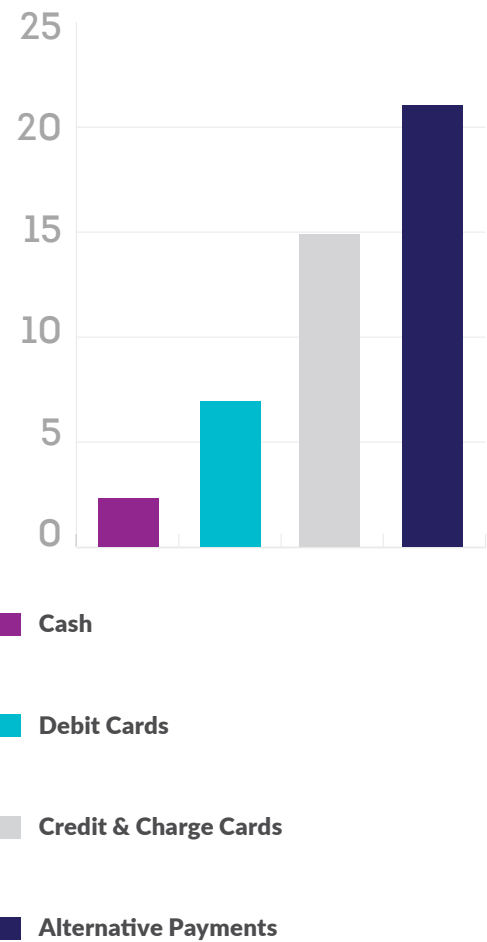


COST OF COLLECTION

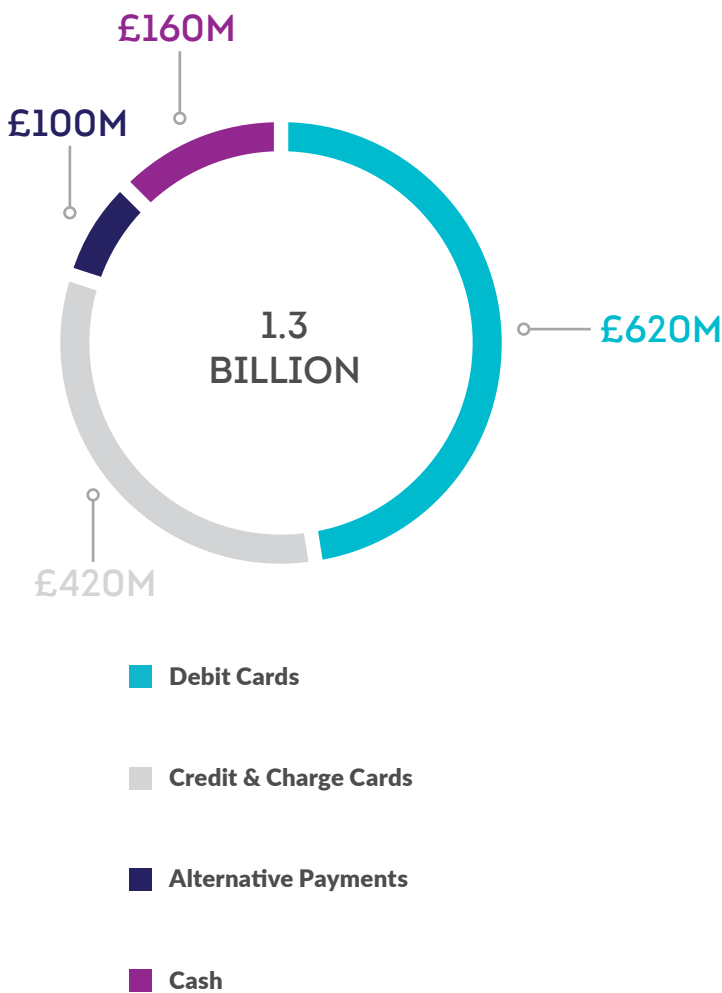
This section of the BRC Payments Survey covers the expenditure that retailers incur for accepting payments, taking account of the various cost factors including bank charges, transit costs, cash and card handling charges, and write offs (losses).

Our figures indicate that retailers spent approximately £1.3 billion in 2020 (0.33% of turnover, up from 0.28% in 2019) to accept payments from their customers. By another measure, the average transaction cost of any given payment jumped from 8.28 pence to 9.41 pence in 2020, suggesting an overall cost to retailers of £1.6 billion across 16.7 billion implied transactions. Either way the cost for retailers to process customers payments is up significantly in 2020, from costs of £1.1 billion recorded for 2019.

COST OF COLLECTION
(PENCE PER TRANSACTION)



COST OF COLLECTION
(PERCENTAGE OF TURNOVER)



Measured by pence per transaction, cash remains the most cost-effective payment acceptance channel for retailers, however the cost of an average cash transaction jumped significantly from 1.4 pence in 2019 to 2.4 pence in 2020. Debit cards were around three times as expensive to process at 7.2 pence, measured in pence per average transaction, whilst credit cards are more than twice as expensive to process than debit cards at 15.4 pence. Alternative payments are the most expensive to process at 21.8 pence however, unlike the other categories, “alternative payments” include several channels so it is important to note that this is an amalgamation of cost figures not reflecting a single payment method.

Measured as a percentage of turnover, the average transaction cost of cash increased significantly here too, from 0.11% in 2019 to 0.27% in 2020, implying £160 million in cash processing costs for retailers in 2020. The cost of debit card transactions increased to 0.26% of turnover in 2020, whilst credit and charge cards cost 0.48% of turnover, suggesting that retailers spent over £1 billion to process card transactions. At 0.62% of turnover, alternative payments were again the most expensive to retailers with costs totaling £100 million over half a billion implied transactions.

AVERAGE TRANSACTION COST (PENCE)				
YEAR	CASH	DEBIT CARDS	CREDIT & CHARGE CARDS	ALTERNATIVE PAYMENTS
2020	2.44	7.18	15.43	21.76
2019	1.42	5.88	18.40	13.49
2018	1.66	6.22	18.19	17.82
2017	1.44	5.63	16.66	26.45
2016	1.46	5.55	16.00	18.89
2015	1.39	5.79	28.41	11.08
2014	1.22	9.46	33.85	6.15

AVERAGE TRANSACTION COST (% TURNOVER)				
DATE	CASH	DEBIT CARDS	CREDIT & CHARGE CARDS	ALTERNATIVE PAYMENTS
2020	0.27%	0.26%	0.48%	0.62%
2019	0.11%	0.24%	0.49%	1.10%
2018	0.16%	0.27%	0.61%	1.31%
2017	0.14%	0.25%	0.62%	1.76%
2016	0.15%	0.24%	0.49%	1.70%
2015	0.15%	0.22%	0.79%	1.22%
2014	0.14%	0.36%	0.89%	1.16%

→ CASH

Our Survey shows that the number of cash transactions fell from 7 billion in 2019 to 5 billion in 2020 with the value of those transactions falling from £78 billion in 2019 to £61 billion in 2020. Such a sharp downward shift in cash values and volumes in the space of one year has led to a significant jump in the average cost of cash transactions for retailers in 2020 as the costs of collection were spread over much fewer cash transactions taking place in stores. The average cost increase in a cash transaction is significant measured in either pence per transaction (1.4p → 2.4p) or percentage of turnover (0.11% → 0.27%).

Cash remains the lowest cost form of payment for retailers to accept, measured in pence per transaction, yet the cost of these services levied by banks and other providers has begun to climb, even as the number of cash transactions have fallen. Our Survey shows a large increase in the overall costs borne by retailers in 2020 for cash-related services.

Concerns have also been raised during the pandemic as some retailers have found it increasingly difficult to secure basic cash services such as store collections, which can leave merchants with more cash kept on the premises than covered by their insurers, and potentially puts staff at risk.

The long-term decline of cash, accelerated during the pandemic, is making cash less cost effective for the retail industry as cash handling costs are spread across fewer transactions. Retailers fear that cash decline may also lead to operators leaving the sector, narrowing the choice of cash processors and cash-in-transit (CIT) companies, and further increasing the cost of cash processing. Ultimately there are concerns for what these trends could mean for the UK’s cash infrastructure, and competition in that sector. As the Payment Systems Regulator (PSR) identifies in its Strategy paper published earlier this year, as volumes decline cash “may become less cost-effective to support as a system in the future.”

Given the strategic importance of the national cash infrastructure and distribution network, the Government should consider what interventions must be taken to maintain operation of competitive commercial cash supply services across the UK, and to safeguard cash-dependent consumers. If falling cash volumes adversely impact the viability of cash operators, or if corporate strategies result in harmful outcomes for business and consumer end users, then subsidies may be required to maintain minimum service levels.



→ CARDS

The cost to the retail industry of processing card transactions remains very high. Cards account for 67% of retail transactions, but 80% of retailers' cost of collection.

Credit and Charge Cards remain most expensive, still accounting for 32% of payment costs (£420 million), yet just 13.5% of transactions. The average transaction cost of a credit card measured in pence per transaction stood at 15.4 pence in 2020 down from 18.4 pence in 2019.

Retailers also spent at least £620 million to process debit cards in 2020, accounting for 48% of retailers' payment costs. The average transaction cost of a debit card measured in pence per transaction increased 7.18 pence in 2020 from 5.88 pence in 2019.

Merchant Service Charges (MSCs) for card processing, measured in pence per transaction, increased by 6% in 2020 on average, through a 4% jump in debit cards MSCs from 6.71 pence to 7.01 pence, and a 9% jump in credit and charge card MSCs from 13.88 pence to 15.07 pence. Much of the increase was driven by a 32% increase in acquirer fees, however it is important to note that the entire MSC is recoded as an acquirer fee when retailers cannot or do not provide a breakdown of their (acquirer, scheme and interchange) fees for the Survey.

These increases on card fees and charges levied on UK merchants add to the substantial evidence of anti-competitive behaviour in the card payments market, including that which the UK's Payment Systems Regulator (PSR) has gathered in the process of its Market Review on the supply of card acquiring services

As a payment method that accounts for more than 80% of retail spending, almost every merchant in the UK must accept card payments and procure card-acquiring services. Card fees are therefore a key cost of doing business for all merchants, with the costs of card services ultimately reflected in consumer prices.

The pandemic has further increased the UK's reliance on card payments, it has therefore never been so important that decisive action be taken to protect business and consumers from the mounting costs of anti-competitive practices in Europe's largest card market.

The BRC are proposing reform of UK payment rules (the "UK IFR") to ensure effective regulation of all wholesale payment card fees (interchange fees and scheme fees). This should include the Regulator (PSR) using its existing powers to:

- **Abolish Interchange Fees:** This would bring regulation into line with the decisions of UK courts, in particular the 2020 Supreme Court judgment that interchange fees are unlawful.
- **Regulate Scheme Fees:** Bringing scheme fees within scope of the UK IFR. The level of scheme fees must be subject to "utility-style" economic regulation. This is what the PSR was set up to do.

→ Alternative Payments

Unlike the other categories, "alternative payments" include several channels so it is important to note that this is an amalgamation of cost figures not reflecting a single payment method.

Alternative payments are the most expensive to process at 21.8 pence or 0.62% of turnover, costing retailers approximately £100 million to process around half a billion transactions.

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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 £186 billion, which was 46% of total UK retail sales (2020: almost £403 billion). Most of these retail sales arose from more than 20,000 stores of all types, in addition to sales paid for via internet, mobile or MOTO channels.

THE SURVEY COVERED THE FOLLOWING COST ITEMS:



Bank or Third Party Handling Charges

Service charges, night safe costs, etc.



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.



Other Cash Handling Charges

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



Card Merchant Service Charges

Card Merchant Service Charges, including acquirer processing fees.



Write Offs (Losses)

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



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.

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



Debit Cards

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



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.



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 cheques, PayPal, and coupons issued by third parties (not own-branded coupons) used as part payment for goods.

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

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

For further information

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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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