

FR: This study conducted by Morning Consult, was commissioned by The Electronic Payments Coalition.

DT: November 13, 2023

RE: Holiday Credit Card Rewards Usage

METHODOLOGY

This poll was conducted November 6-9, 2023 among a national sample of 5,014 US Adults. The interviews were conducted online, and the data were weighted to approximate a target sample of Adults based on gender, educational attainment, age, race, and region. Results from the full survey have a margin of error of plus or minus 1 percentage point.

Results among those whose household income is under \$100K have a margin of error of plus or minus 2 percentage points and results among those whose household income is greater than \$100K have a margin of error of plus or minus 3 percentage points.

EXECUTIVE SUMMARY

MOST AMERICAN ADULTS CURRENTLY HAVE A CREDIT CARD WITH A REWARDS PROGRAM

- Among those who have a credit card, 84% have a card that offers a rewards program; 75% among those whose household income is less than \$50K.
- Cash back is the most common reward. 66% of cardholders have a card that offers cash back.
 - 45% have a card that offers points.
 - 17% have a card that offers miles.

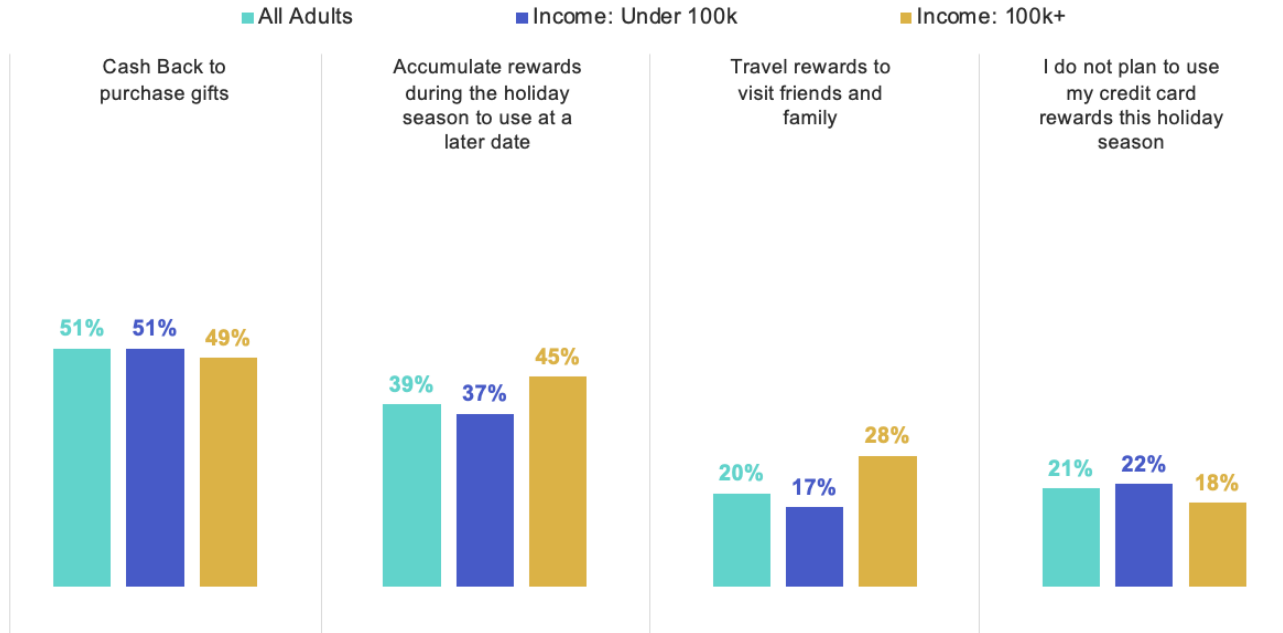
USING CASH BACK TO PURCHASE GIFTS IS POPULAR THIS HOLIDAY SEASON

- Half of Americans who have a credit card with rewards plan to use their cash back to purchase gifts this year.
- 79% plan to use their rewards in some way (gifts, travel, accumulate rewards) this holiday season.
 - Among all income groups, using cash back to purchase gifts is most popular (50-52%).
 - Among those whose household income is less than \$50K, 76% plan to use their credit card rewards this holiday season.

THE ELIMINATION OF REWARDS COULD HURT HOLIDAY SPENDING, ESPECIALLY TRAVEL

- 29% of adults with credit card rewards say they would travel less this holiday season if they didn't have credit card rewards. 26% and 24% respectively would purchase gifts and host friends and family less often this holiday season if they didn't have credit card rewards.
- Among those whose household income is less than \$50k, 34% would travel less, 30% would purchase gifts less, and 27% would host friends or family less if they didn't have credit card rewards this holiday season.

Do you plan to use your credit card rewards for any of the following this holiday season?



If you didn't have credit card rewards this holiday season, do you expect you would do the following more often or less often?

