

Fact Check: Merchants, Retailers Hit Record Sales Thanks to Card Usage

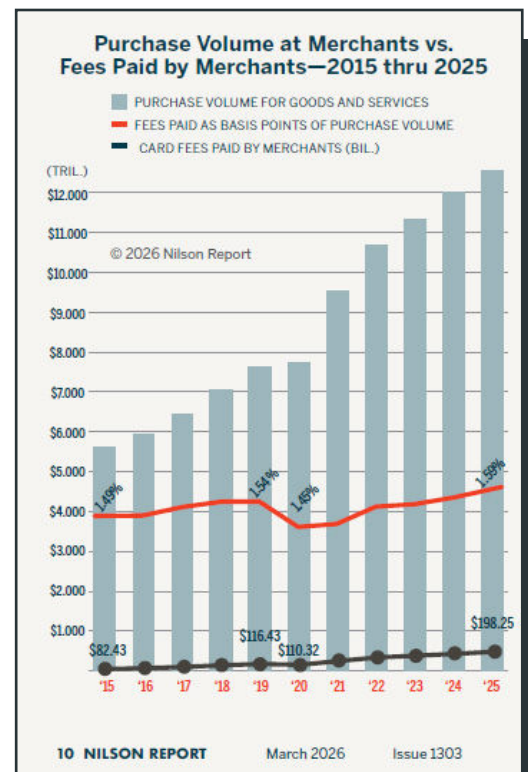
Or... Lies, Dang Lies & MPC's Misleading Statistics

The Merchants Payments Coalition is at it again... Instead of telling the whole truth, they are leaning on cherry-picked statistics to push a misleading narrative about credit and debit cards. An honest look at the data, however, tells a very different story.

Here are the facts:

Fact: Merchants and retailers in the U.S. again hit record sales for 2025 thanks to sales driven by credit card usage.

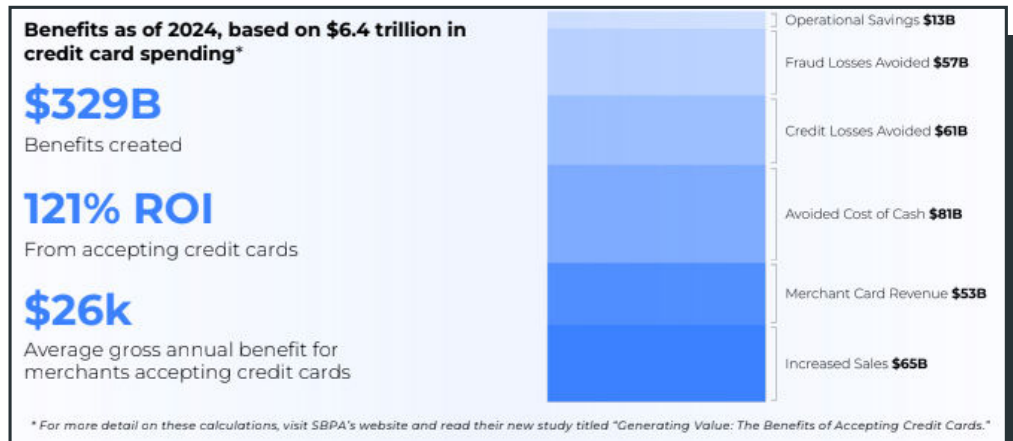
Card purchases generated nearly \$12.5 Trillion in purchases last year – a 5% increase from 2024 according to Nilson data. More than half of those purchases were made possible by credit cards while debit cards accounted for about 45%.



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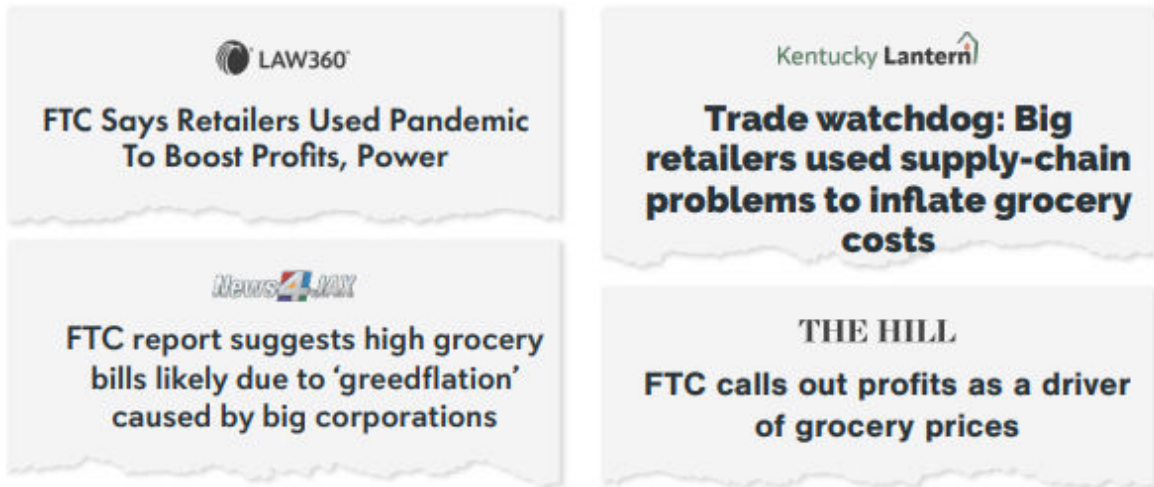
Fact: Processing rates have remained virtually flat over the last decade and the benefits merchants receive far outweigh those processing costs.

Despite claims of “record fees,” the weighted average cost of card acceptance has stayed essentially flat over the past decade at roughly 1.59%. Merchants are paying more in total dollars because they are selling more goods to more customers, not because the system is becoming more expensive or there is some sort of market failure. In fact, it shows the market is working and credit cards are delivering a massive benefit for merchants. A recent study from the Small Business Payments Alliance found credit cards alone created a \$329 Billion benefit for businesses due to operations savings, fraud prevention, and increased sales to name a few.



Fact: Mega-Stores and Grocery Conglomerates are driving inflation.

MPC and supporters of the flawed Durbin-Marshall credit card mandates quixotically try to somehow point the finger at credit card companies for higher costs when in reality, the Federal Trade Commission found mega-retailers inflated prices beyond cost drivers; grocery prices are still outpacing overall inflation; and retail profits are growing at a higher rate than inflation. Meanwhile, as shown above, credit card processing rates have remained relatively flat despite heavy investments into pro-consumer and small business programs and fraud protections.



Bottom line:

Calling total processing costs a "record high" without acknowledging record sales is misleading and disingenuous. Card payments are the driver of our modern economy, helping businesses grow and consumers make secure transactions.