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Private Label Credit Cards: United States

June 2019



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About This Report

Scope

This report forecasts US private label credit card purchase value and loan receivable growth rates for 2019-2021. To illustrate historical trends, US private label credit card purchase value and loan receivables are provided by issuer for 2016-2018 in US dollars. Total private label credit card purchase value and loan receivables are segmented by issuer:

- Synchrony Financial
- Citi Retail Services
- Capital One
- Alliance Data Systems
- Wells Fargo
- TD Bank
- Exchange Credit Program (MILITARY STAR)

This report covers the US market for private label credit cards, with an emphasis on retail credit card program features and benefits analysis, retail card strategies, growth trends, and opportunity spotting. For the purpose of this report, private label credit cards are distinguished from program-branded credit cards that are used primarily for the purchase of goods and services from a program network.

Freedonia quantifies trends in various measures of growth and volatility. Growth (or decline) expressed as an average annual growth rate (AAGR) is the least squares growth rate, which takes into account all available datapoints over a period. The volatility of datapoints around a least squares growth trend over time is expressed via the coefficient of determination, or r^2 . The most stable data series relative to the trend carries an r^2 value of 1.0; the most volatile – 0.0. Growth calculated as a compound annual growth rate (CAGR) employs, by definition, only the first and last datapoints over a period. The CAGR is used to describe forecast growth, defined as the expected trend beginning in the base year and ending in the forecast year. Readers are encouraged to consider historical volatility when assessing particular annual values along the forecast trend, including in the forecast year.

A full outline of report items by page is available in the Table of Contents.

Sources

Private Label Credit Cards: United States (FF95073) is based on [Private Label Credit Cards in the U.S., 11th Edition](#), a comprehensive industry study published by Packaged Facts. Data related to consumer demographics, attitudes, and behaviors is derived from the Simmons

About This Report

National Consumer Survey, a booklet-based survey of a large and random sample of consumers who in aggregate represent a statistically accurate cross-section of the US adult population (age 18+). Results from the 12-month Winter 2015 through 2019 surveys are analyzed.

The report also includes results from Packaged Facts' proprietary May 2019 National Online Survey. The survey consisted of 2,000 online adults age 18+, who in aggregate represent a statistically accurate cross-section of the US adult population (age 18+). The survey responses were analyzed in aggregate via SPSS statistical software. Where applicable, results have been tested with Fisher's Least Significant Difference contrast test at a confidence level of 95%.

Market estimates were derived from multiple sources, including:

- company annual and quarterly filings
- FDIC Reports of Condition and Income (also known as Call Report data)
- credit card trusts (asset-backed securities backed by credit card loans held by financial institutions)
- Federal Reserve data

Specific sources and additional resources are listed in the Resources section of this publication for reference and to facilitate further research.

Industry Codes

Table 7 | NAICS & SIC Codes Related to Private Label Credit Cards

NAICS/SCIAN 2017		SIC	
North American Industry Classification System		Standard Industrial Classification	
522110	Commercial Banking	6021	National Commercial Banks
522120	Savings Institutions	6022	State Commercial Banks
522210	Credit Card Issuing	6029	Commercial Banks, NEC
522220	Sales Financing	6035	Federal Savings Institutions
522292	Real Estate Credit	6036	Savings Institutions, Except Federal
522293	International Trade Financing	6099	Functions Related to Depository Banking, NEC
522294	Secondary Market Financing	6111	Federal and Federally-Sponsored Credit Agencies
522298	All Other Nondepository Credit Intermediation	6141	Personal Credit Institutions
522320	Financial Transactions Processing, Reserve, and Clearinghouse Activities	6153	Short-Term Business Credit Institutions, except Agricultural
		6159	Miscellaneous Business Credit Institutions
		7389	Business Services, NEC

Source: US Census Bureau

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Resources

Packaged Facts

Private Label Credit Cards in the U.S., 11th Edition

The Freedonia Group

Freedonia Industry Studies

Elder Care Services Market in the US

Global E-Commerce

Global Housing

Freedonia Focus Reports

Commercial Banking: United States

Consumer Financial Service Trends: United States

Demographics: United States

Digital Payments: United States

Employment Services: United States

Global Demographics

Housing: United States

Macroeconomy: United States

Prepaid Debit Cards: United States

Professional Services: United States

Freedonia Custom Research

Trade Publications

American Banker

Chain Store Age

IndustryWeek

Premium Incentive Products

Agencies & Associations

Consumer Financial Protection Bureau

Federal Deposit Insurance Corporation

The Federal Reserve

Financial Health Network

Innovative Payments Association

United States Census Bureau

United States Department of Agriculture

United States Department of Labor

United States Department of the Treasury