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Press Release

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Federal Reserve issues initial findings from its 2025 triennial payments study

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The Federal Reserve on Wednesday issued initial findings from its 2025 triennial payments study. The information shows how consumers and businesses chose to make noncash payments, using different types of cards, ACH payments, and checks.

The study shows that the total number of noncash payments made by consumers and businesses increased to 236.6 billion in 2024. Overall, the number of noncash payments more than tripled since 2000. Cards once again were used most frequently, accounting for over three quarters of payments by number. Debit cards continued to account for the majority of all card payments, although credit card payments grew faster than debit card payments for the first time in almost a decade.

Payments using the ACH system continued to account for the majority of noncash payments by value. In 2024, ACH's share of noncash payments by value reached almost three quarters for the first time. The data also show that check payments and ATM cash withdrawals continued to decline by both number and value.

The Federal Reserve Payments Study is a collaborative effort of the Federal Reserve Bank of Atlanta and the Federal Reserve Board. The triennial study has been conducted every three years since 2001 with annual supplements since 2017. The study develops aggregate estimates using data collected from voluntary surveys of depository institutions, card networks, and other major payment processors. Additional details will be made available as more analysis is completed.

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Federal Reserve Payments Study

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