

# Payment Statistics December 2024



		Volume (000s)				Change %	Value (£millions)				
		2023 December	2024 December	12 MONTHS TO END - DECEMBER			2023 December	2024 December	12 MONTHS TO END - DECEMBER		Change %
▲ BACS	▲ Direct Credits	171,926	155,303	1,953,536	1,871,513	-4	350,148	371,272	4,200,635	4,352,507	4
	Direct Debits	412,087	422,851	4,827,292	4,939,796	2	121,366	126,515	1,432,942	1,485,946	4
	<b>Total</b>	<b>584,013</b>	<b>578,154</b>	<b>6,780,827</b>	<b>6,811,309</b>	<b>0</b>	<b>471,514</b>	<b>497,787</b>	<b>5,633,577</b>	<b>5,838,453</b>	<b>4</b>
CHAPS (a)	Retail and Commercial (MT103)	3,133	3,341	38,943	40,081	3	1,964,766	2,074,956	24,429,103	23,571,266	-4
	Wholesale Financial (MT202)	969	1,061	12,200	12,652	4	5,056,722	5,332,765	67,046,444	63,908,665	-5
	<b>Total</b>	<b>4,102</b>	<b>4,402</b>	<b>51,144</b>	<b>52,733</b>	<b>3</b>	<b>7,021,488</b>	<b>7,407,721</b>	<b>91,475,548</b>	<b>87,479,930</b>	<b>-4</b>
FPS	Forward Dated Payments	33,611	35,509	408,467	412,344	1	84,846	104,549	1,017,210	1,148,422	13
	Return Payments	388	568	4,696	5,421	15	268	383	3,951	4,303	9
	Single Immediate Payments	317,753	392,162	3,692,371	4,274,967	16	211,360	260,924	2,594,959	2,965,085	14
	Standing Order Payments	32,212	33,314	393,821	395,716	0	10,693	10,095	127,144	124,570	-2
	<b>Total</b>	<b>383,964</b>	<b>461,553</b>	<b>4,499,355</b>	<b>5,088,449</b>	<b>13</b>	<b>307,167</b>	<b>375,952</b>	<b>3,743,264</b>	<b>4,242,380</b>	<b>13</b>
ICS (b)	Cheques (RTPs)	9,086	8,102	112,033	93,357	-17	11,080	9,659	165,127	130,025	-21
	Credits (ITPs)	239	193	3,426	2,636	-23	1,334	1,582	18,838	19,939	6
	<b>Total</b>	<b>9,326</b>	<b>8,294</b>	<b>115,459</b>	<b>95,994</b>	<b>-17</b>	<b>12,414</b>	<b>11,241</b>	<b>183,965</b>	<b>149,964</b>	<b>-18</b>
<b>Total</b>		<b>981,404</b>	<b>1,052,403</b>	<b>11,446,785</b>	<b>12,048,484</b>	<b>5</b>	<b>7,812,582</b>	<b>8,292,701</b>	<b>101,036,353</b>	<b>97,710,727</b>	<b>-3</b>

## Notes:

(a) CHAPS migrated to ISO 20022 – a global financial messaging standard – on 19 June 2023; MT103 and MT202 migrated to pacs.008 and pacs.009 respectively

A new return type – pacs.004 – was introduced; the small number of pacs.004 are currently reported as pacs.008 or pacs.009 depending on the pacs type of payment being returned.

(b) Image Clearing System enables digital images of cheques and credits to be exchanged between participant banks and building societies across the whole of the

UK for clearing and settlement. Request to Pay (RTP) is the message type for cheques and Instruction to Pay (ITP) is the message type for credits.

**A description of referenced payment systems is shown on the relevant websites:**

- [www.bacs.co.uk](http://www.bacs.co.uk)
- [www.bankofengland.co.uk/payment-and-settlement/chaps](http://www.bankofengland.co.uk/payment-and-settlement/chaps)
- [www.fasterpayments.org.uk](http://www.fasterpayments.org.uk)
- [www.chequeandcredit.co.uk](http://www.chequeandcredit.co.uk)

# Payment Statistics for the latest 12 months

Year	2024												
	Month	January	February	March	April	May	June	July	August	September	October	November	December
VOLUME (000s)	Payment Type												
BACS	Direct Credits	152,485	161,250	156,056	151,436	164,974	146,086	157,832	156,352	150,590	157,797	161,354	155,303
	Direct Debits	406,258	383,712	405,766	410,650	434,020	385,659	423,889	416,153	402,334	429,194	419,310	422,851
	<b>Total</b>	<b>558,743</b>	<b>544,962</b>	<b>561,822</b>	<b>562,086</b>	<b>598,994</b>	<b>531,745</b>	<b>581,721</b>	<b>572,505</b>	<b>552,924</b>	<b>586,991</b>	<b>580,663</b>	<b>578,154</b>
CHAPS	Retail and Commercial (MT103)	3,306	3,112	3,224	3,502	3,420	3,093	3,548	3,252	3,274	3,672	3,338	3,341
	Wholesale Financial (MT202)	1,033	986	1,010	1,092	1,067	997	1,125	1,025	1,043	1,157	1,057	1,061
	<b>Total</b>	<b>4,339</b>	<b>4,097</b>	<b>4,234</b>	<b>4,594</b>	<b>4,486</b>	<b>4,090</b>	<b>4,673</b>	<b>4,277</b>	<b>4,317</b>	<b>4,829</b>	<b>4,395</b>	<b>4,402</b>
FPS	Forward Dated Payments	33,936	32,799	33,601	35,622	35,552	31,645	34,980	34,041	34,180	35,790	34,688	35,509
	Return Payments	454	411	374	459	419	372	481	445	457	534	448	568
	Single Immediate Payments	338,601	318,850	319,099	372,532	356,589	328,954	387,382	350,778	371,502	376,387	362,133	392,162
	Standing Order Payments	34,484	32,345	31,277	35,359	33,917	30,804	34,679	32,567	32,701	32,668	31,602	33,314
	<b>Total</b>	<b>407,475</b>	<b>384,405</b>	<b>384,351</b>	<b>443,971</b>	<b>426,477</b>	<b>391,774</b>	<b>457,521</b>	<b>417,831</b>	<b>438,841</b>	<b>445,380</b>	<b>428,871</b>	<b>461,553</b>
ICS	Cheques (RTPs)	9,120	7,730	7,522	8,324	7,765	7,021	8,374	7,069	7,238	7,899	7,194	8,102
	Credits (ITPs)	273	229	235	243	225	202	236	200	202	213	185	193
	<b>Total</b>	<b>9,393</b>	<b>7,959</b>	<b>7,757</b>	<b>8,567</b>	<b>7,990</b>	<b>7,223</b>	<b>8,610</b>	<b>7,269</b>	<b>7,440</b>	<b>8,112</b>	<b>7,379</b>	<b>8,294</b>
<b>VALUE (£millions)</b>	.												
▲													
BACS	Direct Credits	355,140	338,516	365,253	395,170	364,141	342,436	378,802	345,724	375,655	374,703	345,695	371,272
	Direct Debits	119,108	116,272	123,633	124,899	130,198	116,227	126,823	124,720	122,227	129,019	126,304	126,515
	<b>Total</b>	<b>474,247</b>	<b>454,789</b>	<b>488,886</b>	<b>520,069</b>	<b>494,340</b>	<b>458,663</b>	<b>505,625</b>	<b>470,444</b>	<b>497,882</b>	<b>503,722</b>	<b>471,999</b>	<b>497,787</b>
CHAPS	Retail and Commercial (MT103)	2,089,349	1,749,065	1,865,309	2,032,768	1,932,433	1,894,083	2,065,027	1,842,741	1,968,006	2,119,096	1,938,434	2,074,956
	Wholesale Financial (MT202)	5,554,399	4,891,556	4,910,827	5,315,369	5,319,257	5,367,115	5,702,656	5,087,426	5,564,369	5,670,111	5,192,814	5,332,765
	<b>Total</b>	<b>7,643,749</b>	<b>6,640,621</b>	<b>6,776,136</b>	<b>7,348,137</b>	<b>7,251,690</b>	<b>7,261,198</b>	<b>7,767,683</b>	<b>6,930,167</b>	<b>7,532,374</b>	<b>7,789,207</b>	<b>7,131,247</b>	<b>7,407,721</b>
FPS	Forward Dated Payments	88,673	81,263	85,762	95,484	94,592	86,712	103,308	98,720	101,081	108,156	100,122	104,549
	Return Payments	309	269	294	418	367	313	370	347	364	448	422	383
	Single Immediate Payments	243,069	215,142	227,284	261,644	244,682	225,938	270,147	238,968	249,700	272,742	254,843	260,924
	Standing Order Payments	11,210	10,357	10,316	11,434	10,885	10,257	11,326	9,996	10,173	9,556	8,964	10,095
	<b>Total</b>	<b>343,261</b>	<b>307,032</b>	<b>323,657</b>	<b>368,980</b>	<b>350,526</b>	<b>323,219</b>	<b>385,151</b>	<b>348,030</b>	<b>361,317</b>	<b>390,902</b>	<b>364,351</b>	<b>375,952</b>
ICS	Cheques (RTPs)	12,693	10,917	10,705	11,990	10,899	9,737	11,530	9,990	10,454	11,691	9,759	9,659
	Credits (ITPs)	1,382	1,547	2,812	1,368	1,896	1,373	1,451	1,349	1,504	2,396	1,279	1,582
	<b>Total</b>	<b>14,075</b>	<b>12,464</b>	<b>13,517</b>	<b>13,358</b>	<b>12,796</b>	<b>11,110</b>	<b>12,981</b>	<b>11,340</b>	<b>11,958</b>	<b>14,087</b>	<b>11,038</b>	<b>11,241</b>