

Payment Statistics January 2025



		Volume (000s)				Value (£millions)					
		2024	2025	12 MONTHS TO		2024	2025	12 MONTHS TO			
		January	January	END - JANUARY	Change %	January	January	END - JANUARY	Change %		
▲ BACS	▲ Direct Credits	152,485	157,981	1,946,007	1,877,009	-4	355,140	375,415	4,214,598	4,372,782	4
	Direct Debits	406,258	423,881	4,847,753	4,957,419	2	119,108	123,797	1,440,874	1,490,635	3
	Total	558,743	581,862	6,793,761	6,834,428	1	474,247	499,211	5,655,472	5,863,417	4
CHAPS (a)	Retail and Commercial (MT103)	3,306	3,419	39,088	40,194	3	2,089,349	2,071,600	24,352,396	23,553,517	-3
	Wholesale Financial (MT202)	1,033	1,083	12,242	12,702	4	5,554,399	5,873,312	66,631,836	64,227,577	-4
	Total	4,339	4,502	51,330	52,896	3	7,643,749	7,944,913	90,984,232	87,781,094	-4
FPS	Forward Dated Payments	33,936	34,483	407,486	412,890	1	88,673	102,415	1,023,893	1,162,165	14
	Return Payments	454	549	4,784	5,516	15	309	409	3,965	4,403	11
	Single Immediate Payments	338,601	370,368	3,748,080	4,306,734	15	243,069	280,295	2,627,335	3,002,310	14
	Standing Order Payments	34,484	33,146	395,042	394,379	0	11,210	9,491	127,794	122,851	-4
	Total	407,475	438,545	4,555,392	5,119,519	12	343,261	392,610	3,782,987	4,291,728	13
ICS (b)	Cheques (RTPs)	9,120	7,383	110,021	91,620	-17	12,693	10,312	161,659	127,644	-21
	Credits (ITPs)	273	200	3,355	2,564	-24	1,382	1,546	18,261	20,103	10
	Total	9,393	7,583	113,376	94,184	-17	14,075	11,858	179,920	147,747	-18
Total	979,950	1,032,493	11,513,858	12,101,028	5	8,475,332	8,848,592	100,602,611	98,083,987	-3	

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
- www.bankofengland.co.uk/payment-and-settlement/chaps
- www.fasterpayments.org.uk
- www.chequeandcredit.co.uk

Payment Statistics for the latest 12 months

	Year	2024											2025
	Month	February	March	April	May	June	July	August	September	October	November	December	January
VOLUME (000s)	Payment Type												
BACS	Direct Credits	161,250	156,056	151,436	164,974	146,086	157,832	156,352	150,590	157,797	161,354	155,303	157,981
	Direct Debits	383,712	405,766	410,650	434,020	385,659	423,889	416,153	402,334	429,194	419,310	422,851	423,881
	Total	544,962	561,822	562,086	598,994	531,745	581,721	572,505	552,924	586,991	580,663	578,154	581,862
CHAPS	Retail and Commercial (MT103)	3,112	3,224	3,502	3,420	3,093	3,548	3,252	3,274	3,672	3,338	3,341	3,419
	Wholesale Financial (MT202)	986	1,010	1,092	1,067	997	1,125	1,025	1,043	1,157	1,057	1,061	1,083
	Total	4,097	4,234	4,594	4,486	4,090	4,673	4,277	4,317	4,829	4,395	4,402	4,502
FPS	Forward Dated Payments	32,799	33,601	35,622	35,552	31,645	34,980	34,041	34,180	35,790	34,688	35,509	34,483
	Return Payments	411	374	459	419	372	481	445	457	534	448	568	549
	Single Immediate Payments	318,850	319,099	372,532	356,589	328,954	387,382	350,778	371,502	376,387	362,133	392,162	370,368
	Standing Order Payments	32,345	31,277	35,359	33,917	30,804	34,679	32,567	32,701	32,668	31,602	33,314	33,146
	Total	384,405	384,351	443,971	426,477	391,774	457,521	417,831	438,841	445,380	428,871	461,553	438,545
ICS	Cheques (RTPs)	7,730	7,522	8,324	7,765	7,021	8,374	7,069	7,238	7,899	7,194	8,102	7,383
	Credits (ITPs)	229	235	243	225	202	236	200	202	213	185	193	200
	Total	7,959	7,757	8,567	7,990	7,223	8,610	7,269	7,440	8,112	7,379	8,294	7,583
VALUE (£millions)	.												
▲													
BACS	Direct Credits	338,516	365,253	395,170	364,141	342,436	378,802	345,724	375,655	374,703	345,695	371,272	375,415
	Direct Debits	116,272	123,633	124,899	130,198	116,227	126,823	124,720	122,227	129,019	126,304	126,515	123,797
	Total	454,789	488,886	520,069	494,340	458,663	505,625	470,444	497,882	503,722	471,999	497,787	499,211
CHAPS	Retail and Commercial (MT103)	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	2,071,600
	Wholesale Financial (MT202)	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	5,873,312
	Total	6,640,621	6,776,136	7,348,137	7,251,690	7,261,198	7,767,683	6,930,167	7,532,374	7,789,207	7,131,247	7,407,721	7,944,913
FPS	Forward Dated Payments	81,263	85,762	95,484	94,592	86,712	103,308	98,720	101,081	108,156	100,122	104,549	102,415
	Return Payments	269	294	418	367	313	370	347	364	448	422	383	409
	Single Immediate Payments	215,142	227,284	261,644	244,682	225,938	270,147	238,968	249,700	272,742	254,843	260,924	280,295
	Standing Order Payments	10,357	10,316	11,434	10,885	10,257	11,326	9,996	10,173	9,556	8,964	10,095	9,491
	Total	307,032	323,657	368,980	350,526	323,219	385,151	348,030	361,317	390,902	364,351	375,952	392,610
ICS	Cheques (RTPs)	10,917	10,705	11,990	10,899	9,737	11,530	9,990	10,454	11,691	9,759	9,659	10,312
	Credits (ITPs)	1,547	2,812	1,368	1,896	1,373	1,451	1,349	1,504	2,396	1,279	1,582	1,546
	Total	12,464	13,517	13,358	12,796	11,110	12,981	11,340	11,958	14,087	11,038	11,241	11,858