

26 January 2022

Credit card summary

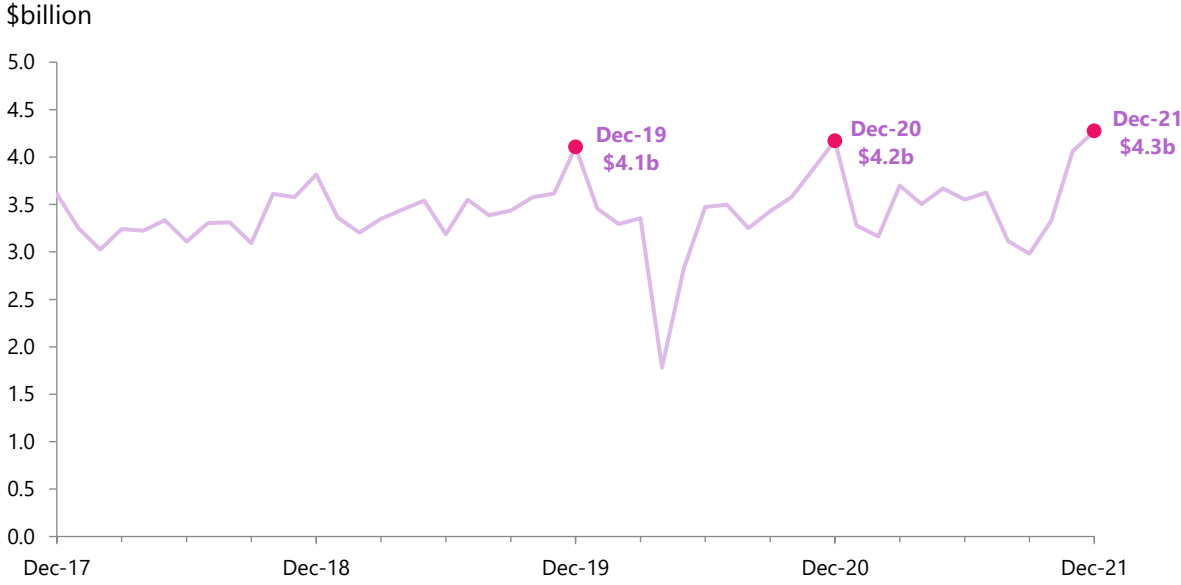
Key points for December 2021

- Total billings in New Zealand were \$4.5 billion during December 2021 before seasonal adjustment. This is the highest unadjusted value of billings recorded since December 2019, when total billings were \$4.9 billion. Billings data is seasonal and typically billings are higher during the month of December.
- Seasonally adjusted total billings in New Zealand were \$3.8 billion, an increase of 0.2 percent from November 2021, and up 1.2 percent from December 2020.
- Domestic billings on New Zealand issued cards were \$4.3 billion before seasonal adjustment. This is the highest unadjusted value on record for any month since data collection began in December 1993.
- Seasonally adjusted domestic billings on New Zealand issued cards were \$3.6 billion, a rise of 0.1 percent from November 2021.
- Seasonally adjusted total advances outstanding at 31 December were \$5.9 billion, down 0.5 percent from 30 November 2021. Compared with one year ago, advances outstanding were down 6.7 percent from 31 December 2020.
- The weighted average interest rate effective on all personal advances fell from 10.0 percent in October to 9.7 percent in November (this data is lagged by one month). This is the lowest effective rate on record since data collection began in July 2000. The proportion of personal advances outstanding which were interest-bearing also reached a record-low in November.

Total billings in New Zealand Actual (not seasonally adjusted)



Domestic billings on New Zealand issued cards
Actual (not seasonally adjusted)



Total advances outstanding
Seasonally adjusted

