



Credit Card Market Growth Chartbook

Data through Q2 2026

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The Credit Card Market Growth

Chartbook captures key growth trends in the credit card market. With a focus on **unsecured card** originations, the report details and compares shifts among key market segments – National Banks, Large Regionals, Credit Unions, Fintechs, and Subprime Issuers – and breaks down what consumer segments (score and generation) are seeing the most growth.

Overall Key Takeaways

The overall **unsecured credit card** market continues to grow at a solid pace, but the rate of expansion has slowed in recent quarters (10% YoY in Q2 2026, down from 12% in Q1 2026 and 14% in Q4 2025). While the **secured card** market now makes up ~10% of all credit card originations – up from 2% in 2019 - the pace of growth has slowed off the significant expansion seen in 2025.

Growth in unsecured cards has been rising at the fastest rate in the Subprime segment of the market and among Gen Z consumers. Somewhat surprisingly, originations among Millennials (which are the largest generation) has slowed to the weakest pace since Q4 2024. The Deep Subprime segment has seen a sharp decline in growth across all markets.

Among market segments, Subprime Card Issuers are leading overall growth followed by Large Regionals, National Banks and Fintechs. **Credit Unions have experienced a YoY contraction in unsecured credit card originations for three consecutive quarters and were the only segment to see a decline in Q2 2026.**



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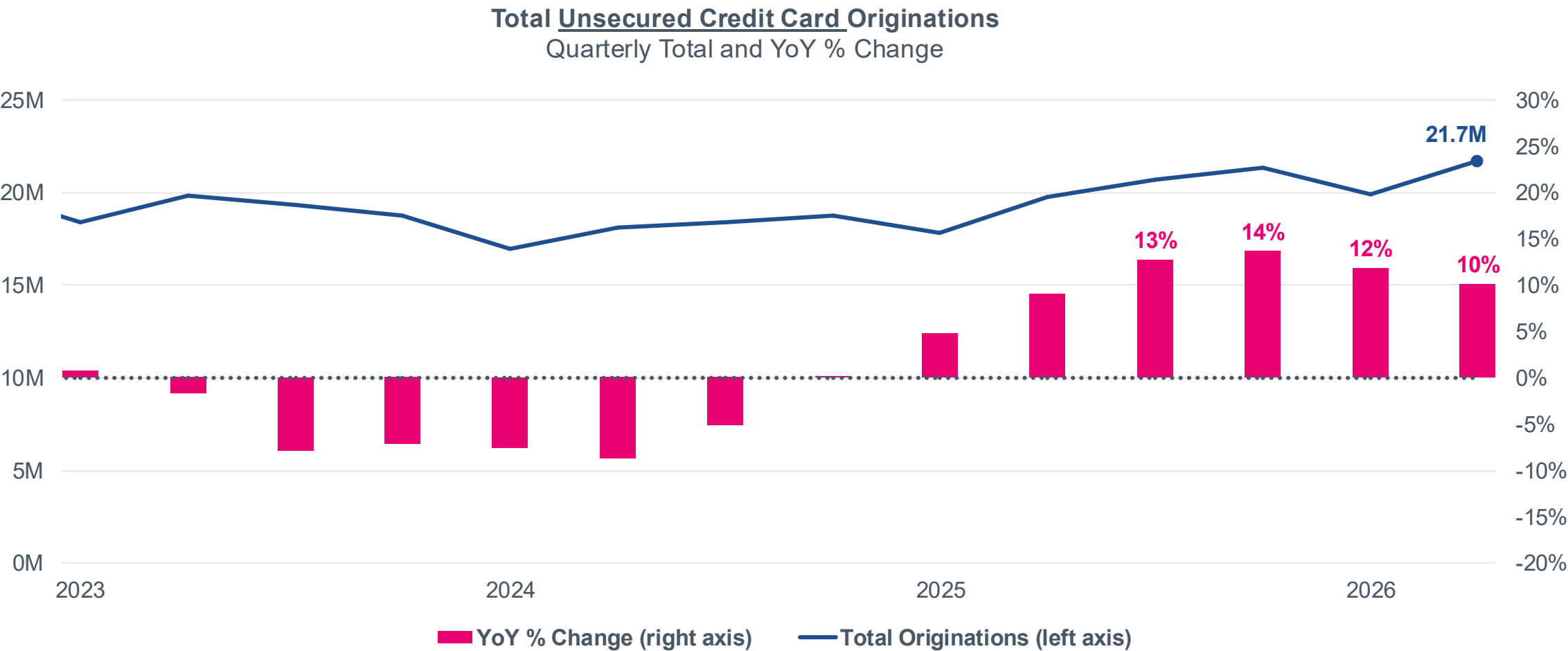


Credit Card Market Overview



Unsecured card originations solid though growth has moderated

— Growth in Q2 2026 was 10% YoY – solid, but still the slowest pace in over a year

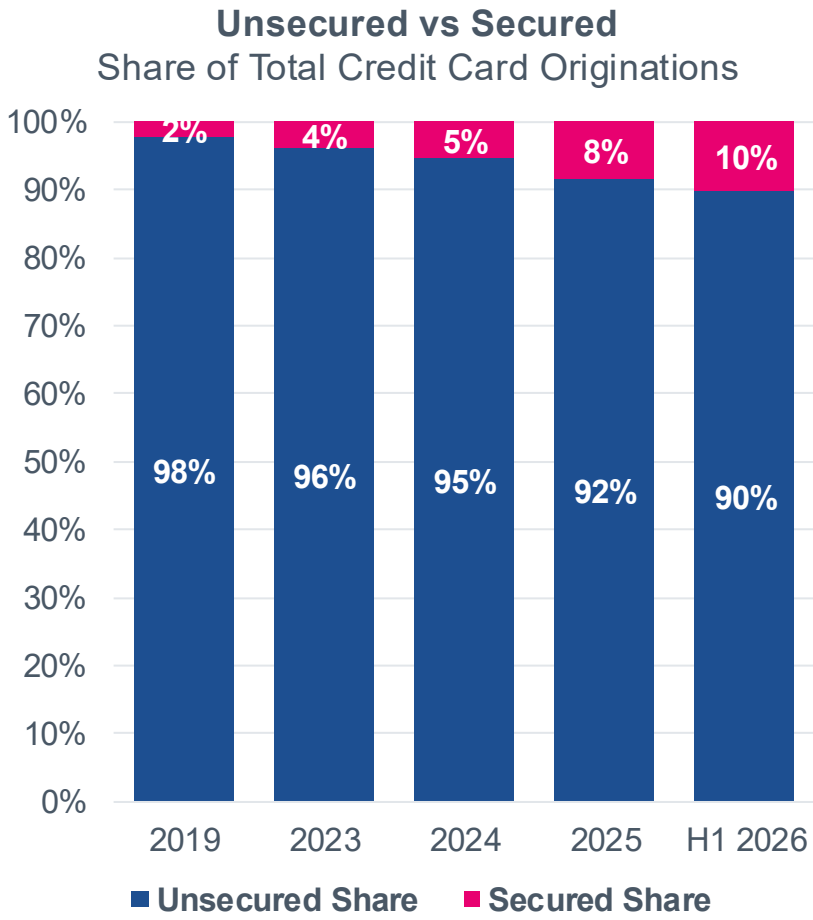
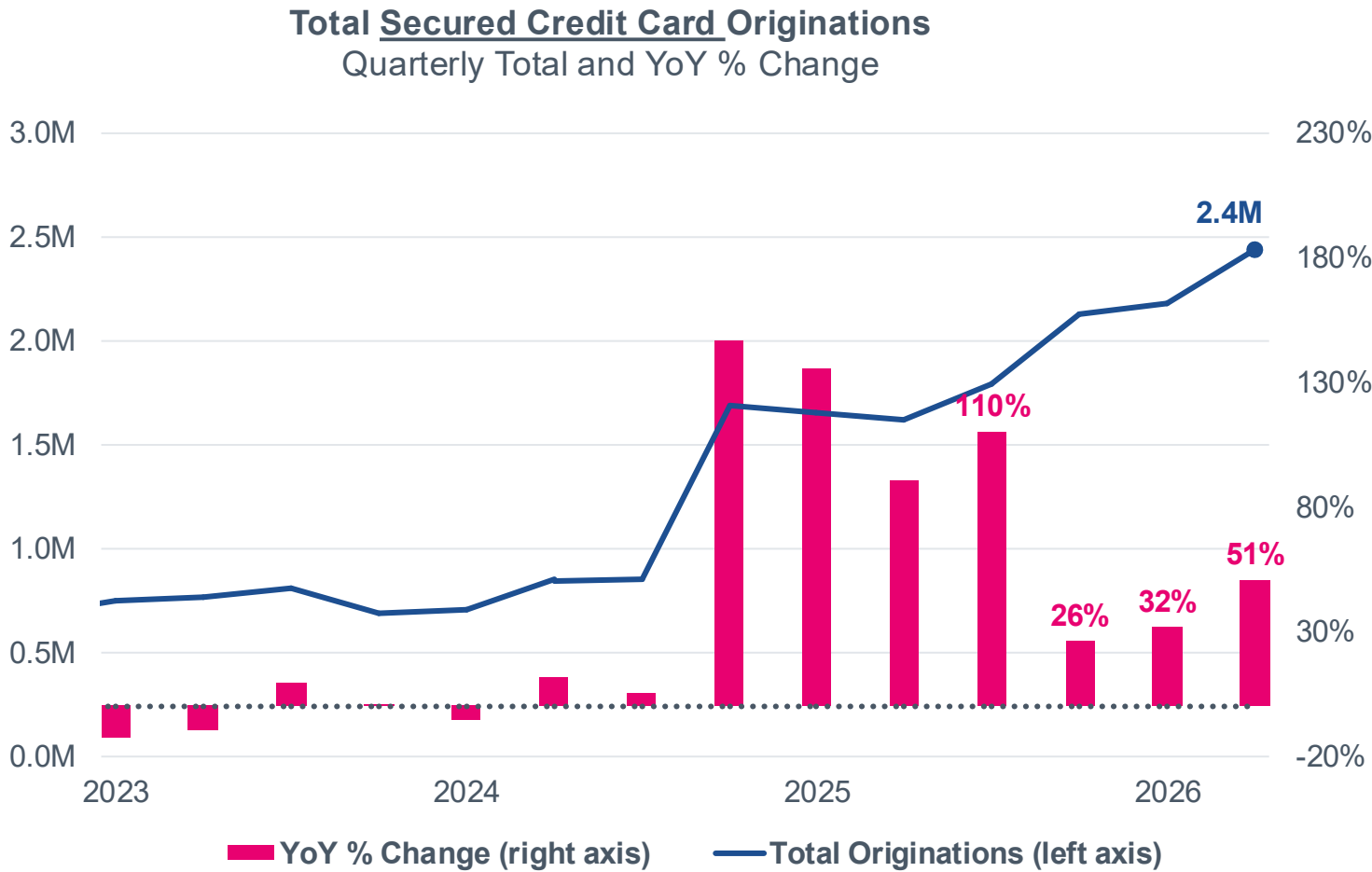


Sources: Experian Sandbox – Credit Trends Dashboard (August 2026 Update) and Experian Economic Strategy Group



Secured card originations growing rapidly but well below 2025 pace

— Originations rose 51% YoY in Q2. Secured card originations make up 10% of total card originations, up from 2% in 2019

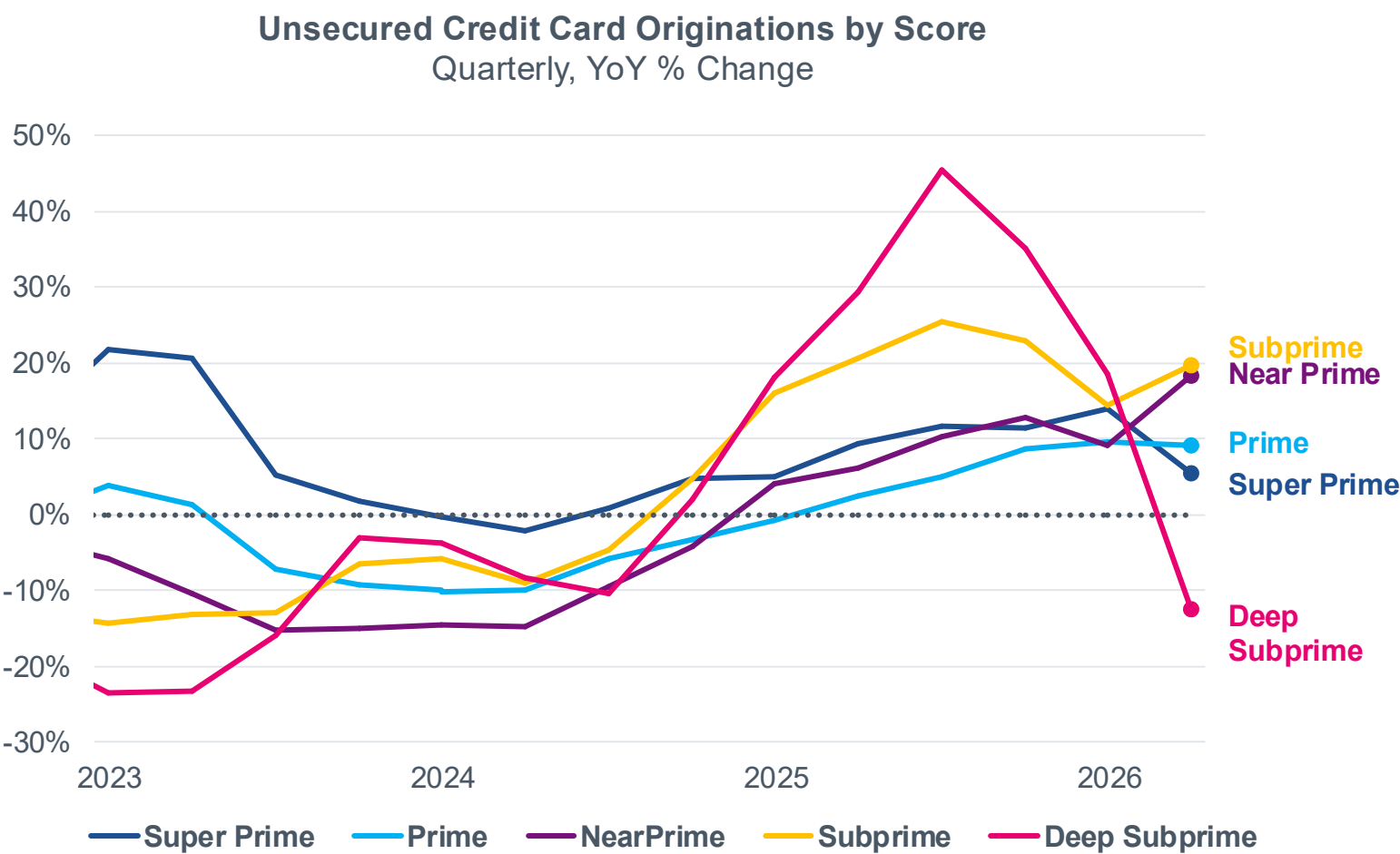
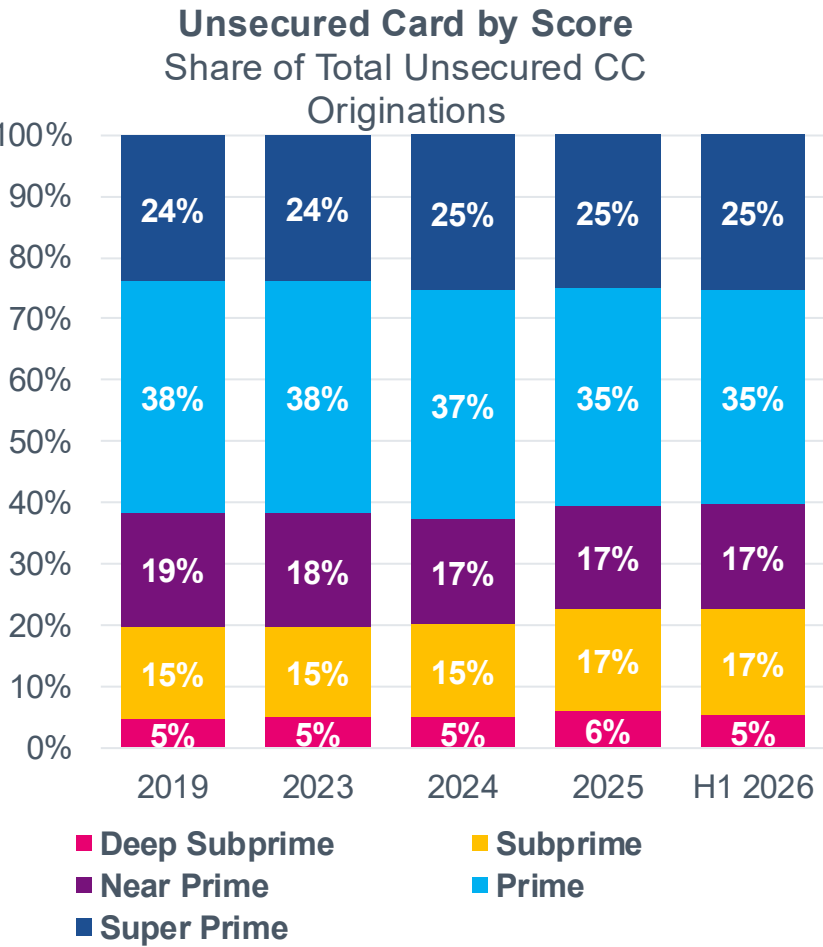


Sources: Experian Sandbox – Credit Trends Dashboard (August 2026 Update) and Experian Economic Strategy Group



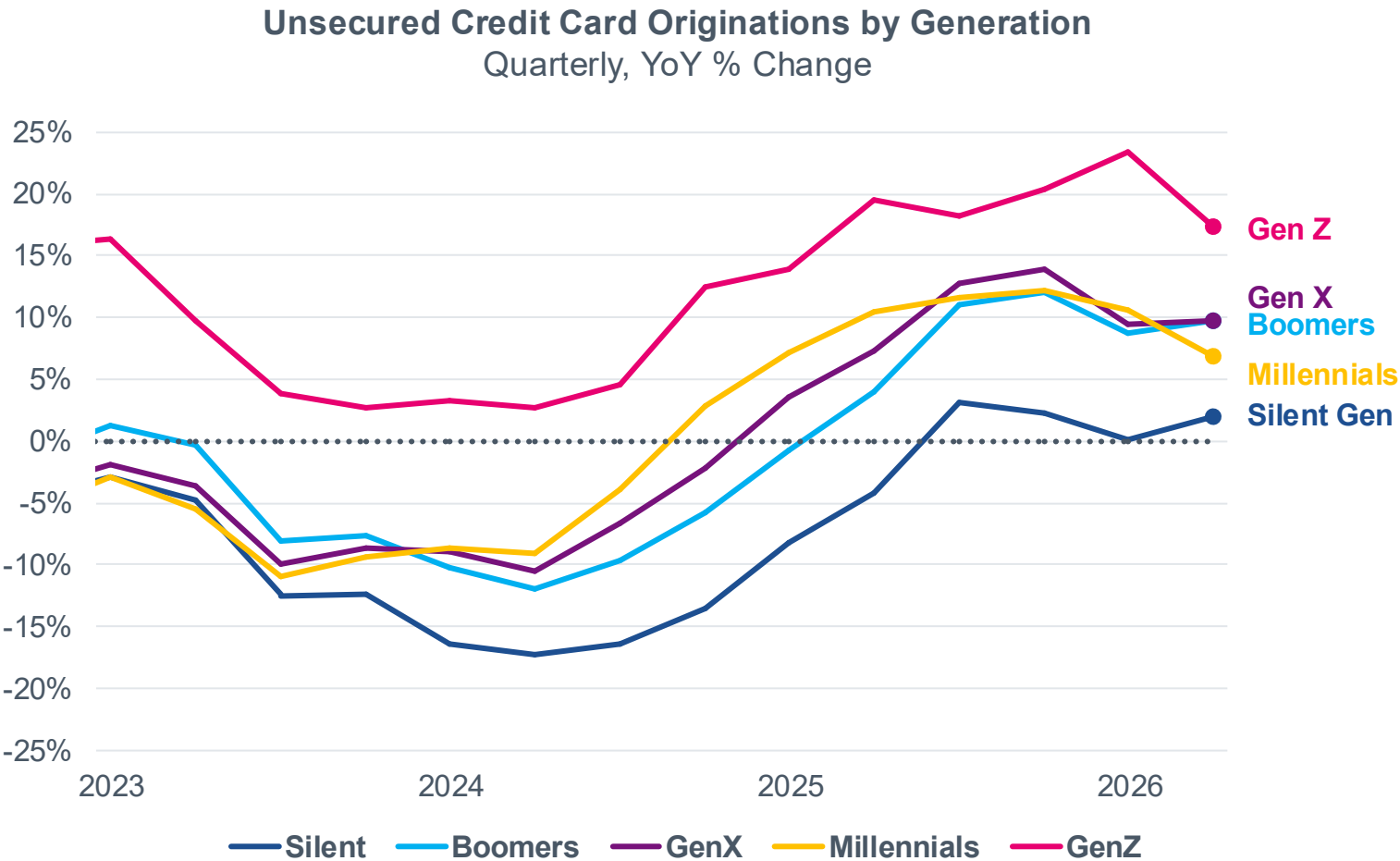
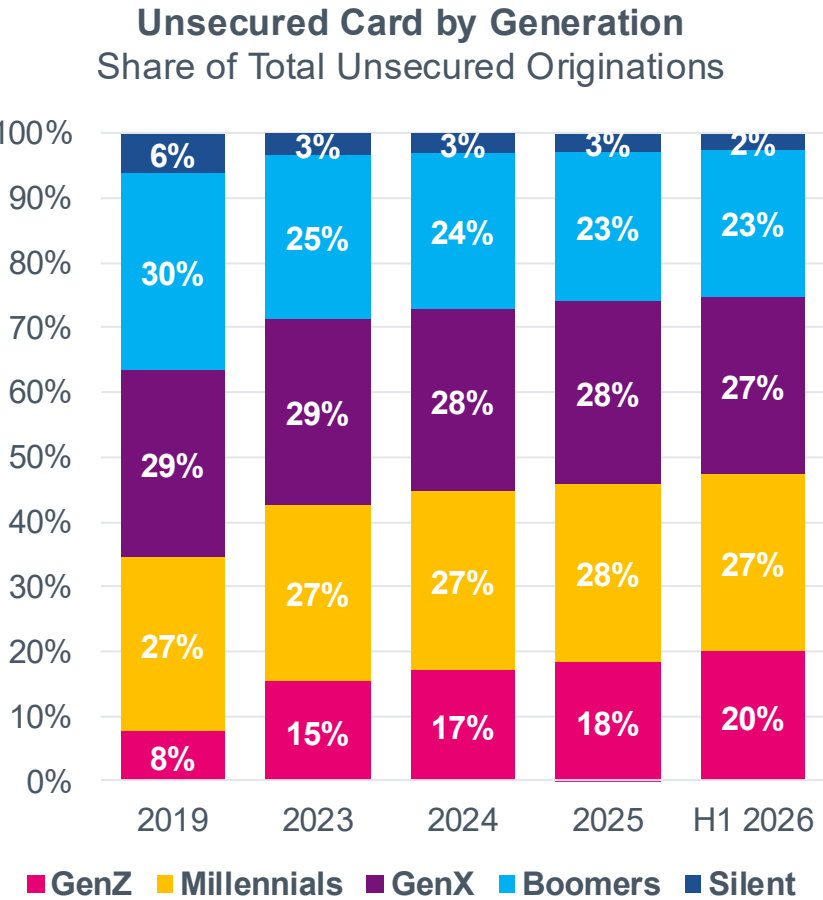
Unsecured card growth strongest among Subprime consumers

— Subprime consumers making up a larger share of originations, at the same time, Prime share has declined since 2023



Unsecured card growth strongest among Gen Z consumers

— Pace of originations for Millennials has softened and is running at the slowest pace since Q4 2024



Market Segment Peer Groups

- **National Banks** (includes large card issuers)
- **Large Regionals**
- **Credit Unions** (represents all credit unions)
- **Fintechs**
- **Subprime Issuers**



Market Segment Peer Group *Comparison* Takeaways

The unsecured credit card market is heavily skewed toward national banks (includes large card issuers), which represent 55% of unsecured credit card originations. Subprime card issuers are the second largest segment, representing ~18% of originations, followed by large regional banks (14%), fintechs (4%), and credit unions (3%) – all together these peer groups represent ~94% of the unsecured credit card market.

Since 2023, the only segment to gain market share in unsecured card have been subprime card issuers (+3pp) while the biggest share loss has over that time has been among regional banks (-4pp). National banks, fintechs, and credit unions have seen their share decline slightly by ~1pp each.

In Q2 2026, the fastest growing segment YoY in the market was subprime issuers (+16%), followed by large regionals (12%), national banks (+8%) and fintechs (+2%). **Credit unions were the only segment to experience a YoY decline (-2%) in the quarter and have seen losses for three consecutive quarters.**

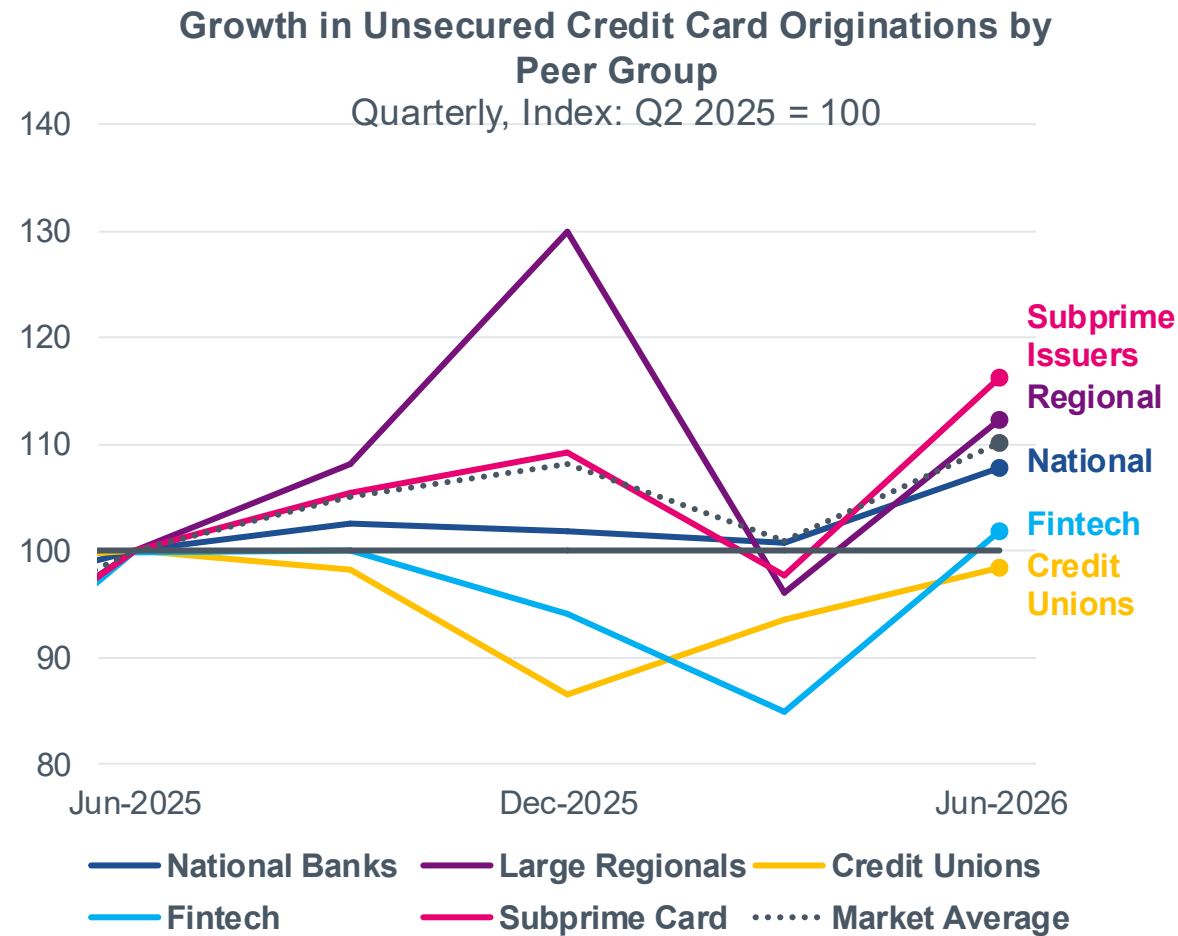
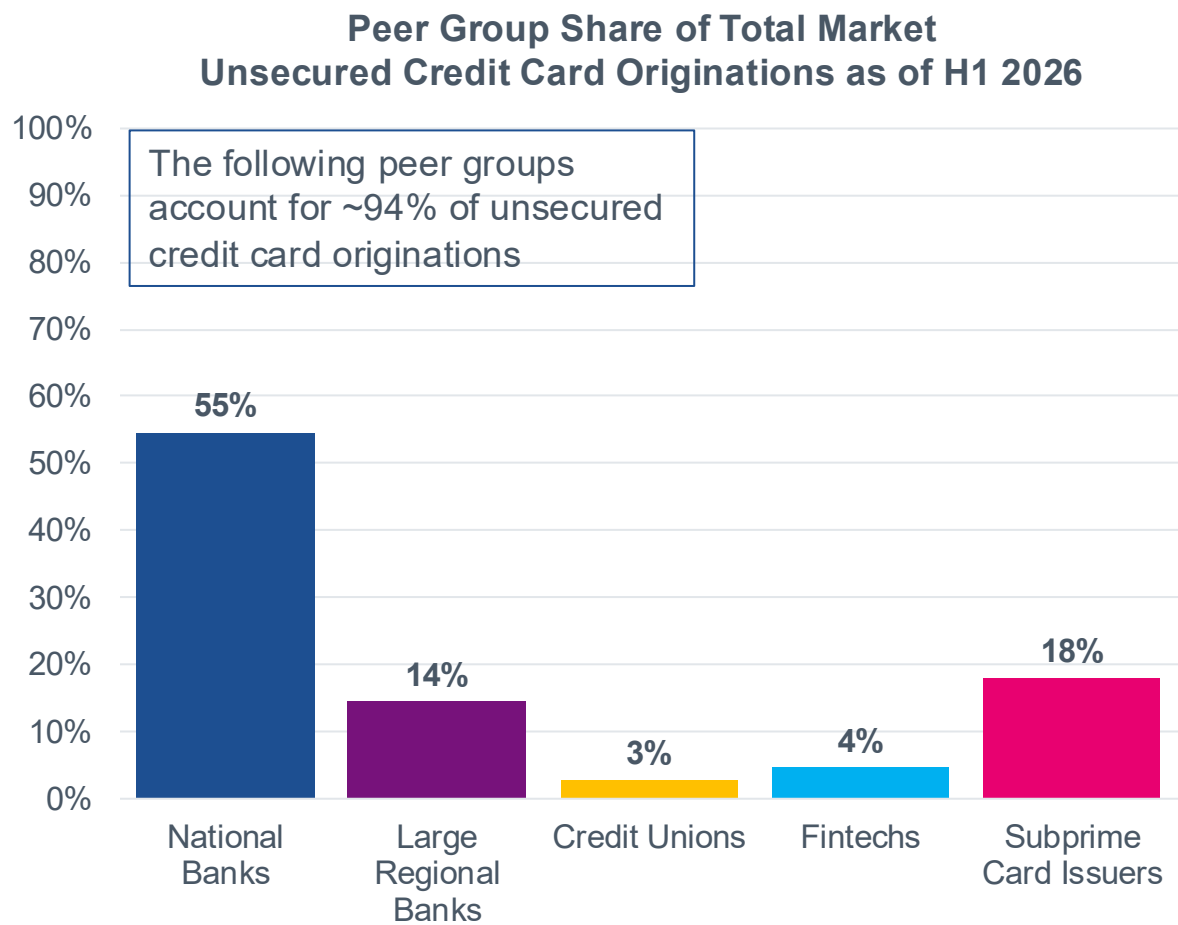
In terms of credit mix, YoY in Q2 fintechs led growth in the Super Prime segment (+20%) followed by regional banks (+9%). Prime originations were led by large regionals and subprime issuers. **Subprime was the only credit band in which all markets expanded in Q2, and Deep Subprime was the only one they all withdrew from.**

As for generational mix, **credit unions lead the pack among Gen Z consumers (33% of H1 originations) and tend to skew the youngest of all the market segments; fintech and subprime issuers lead with Millennials and Gen X; and large regionals skew to Boomers.** In Q2 2026, credit unions *only* grew originations among Gen Z, and they along with fintechs were the only segment to see declines across Gen X, Boomers, and the Silent Gen.

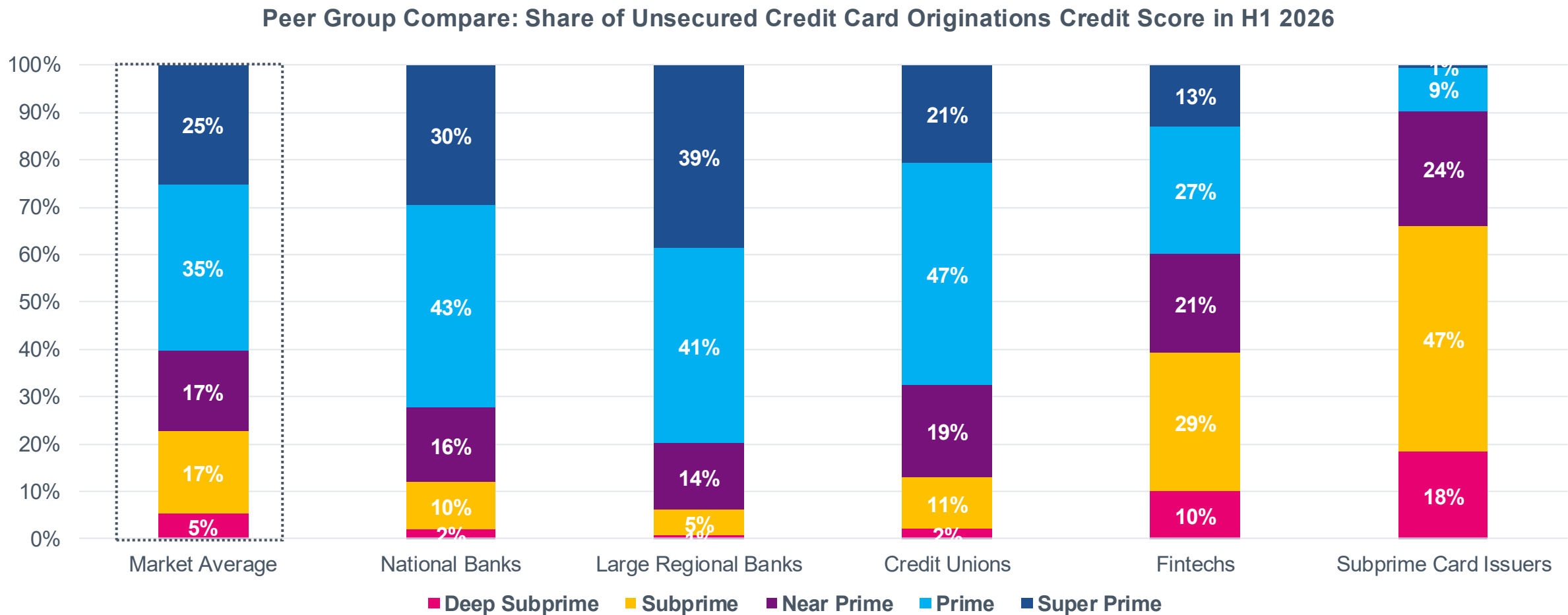


National Banks have largest share of the unsecured card market

— Over the last year, subprime card issuers are seeing the fastest origination growth, credit unions the weakest

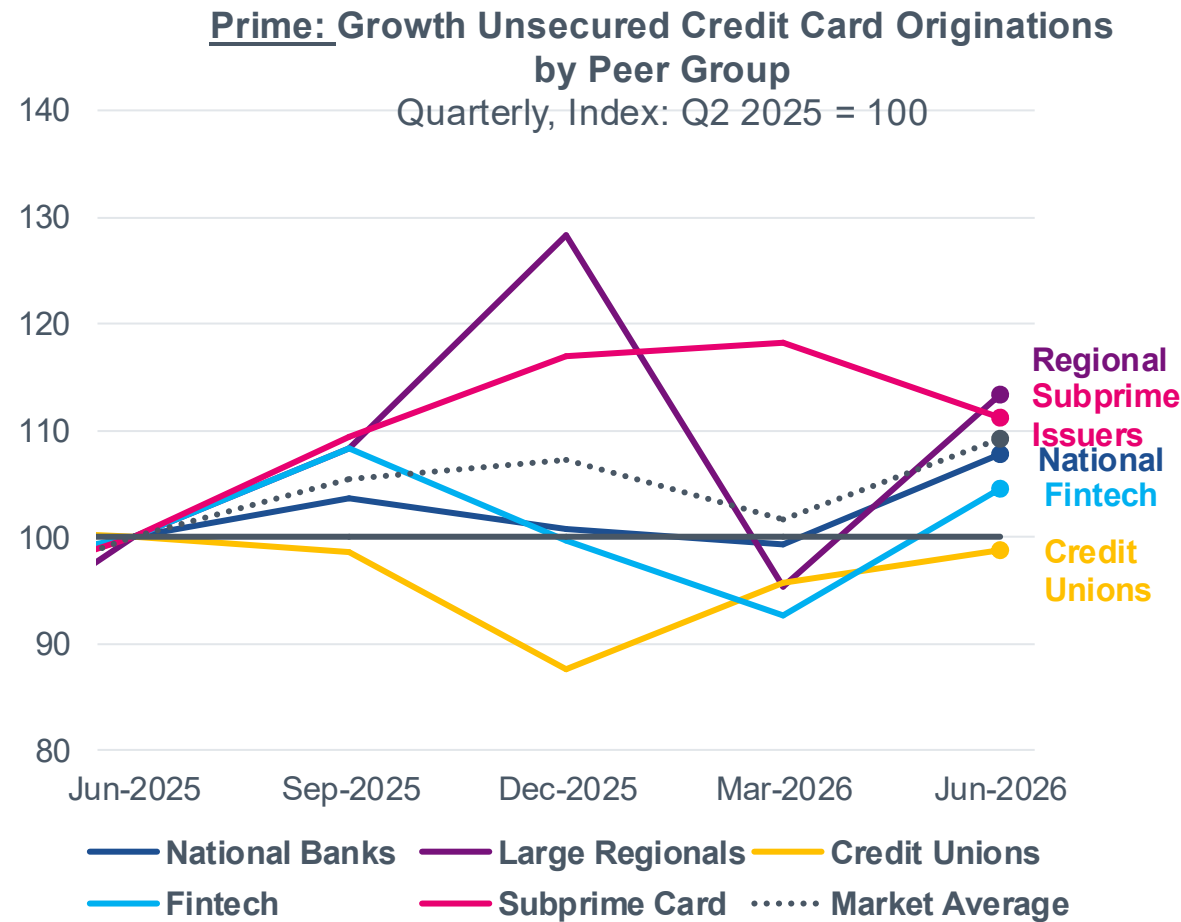
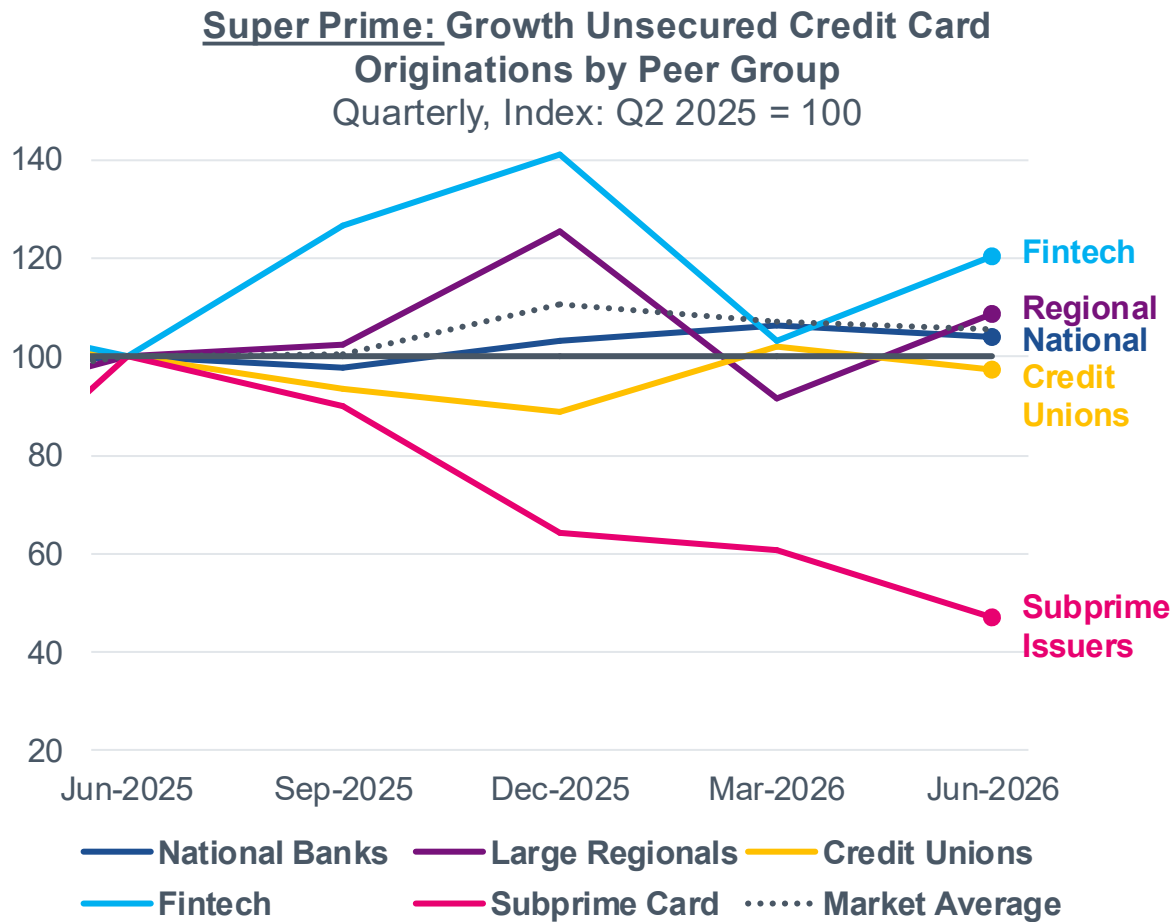


Large Regionals skew the most Prime/Super Prime of the market



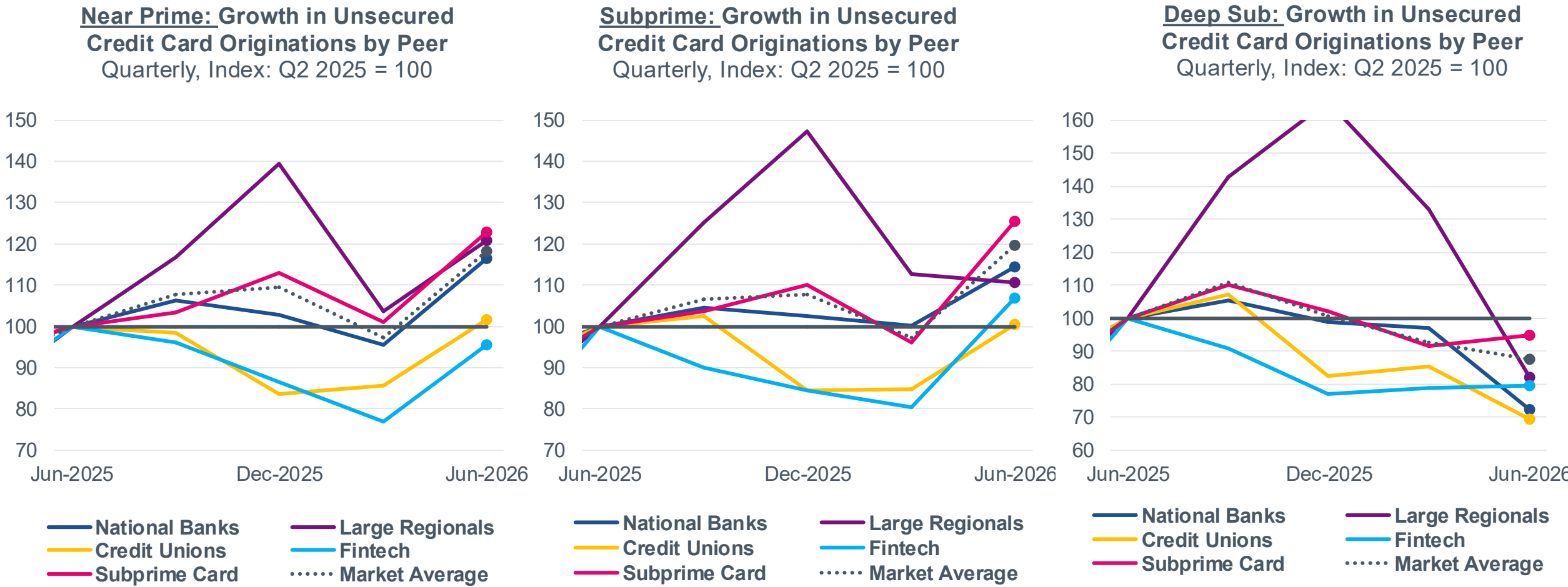
Fintechs and Large Regionals leading Super Prime growth

— Credit Unions saw YoY declines in Prime and Super Prime originations – their largest lending segments



Subprime is the only segment where all markets grew YoY

— However, there's been a meaningful shift away from Deep Subprime across the board

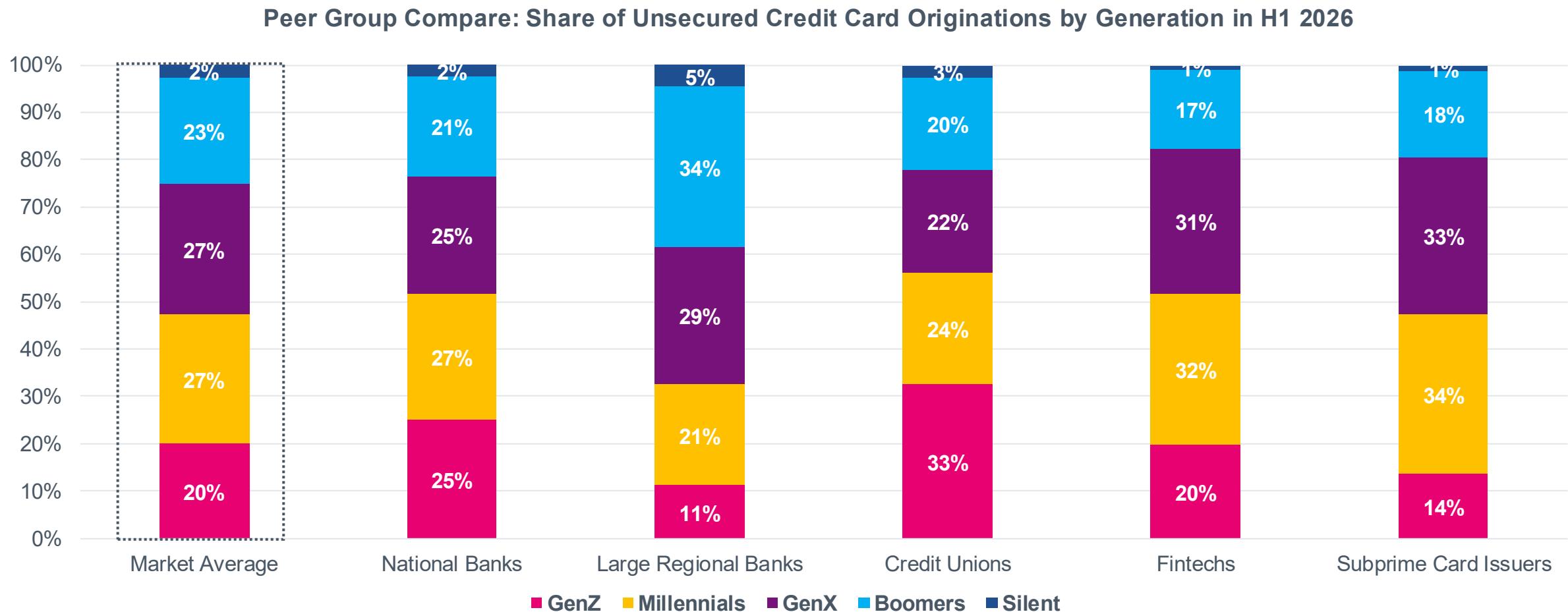


Sources: Experian Sandbox – Credit Trends Dashboard (August 2026 Update) and Experian Economic Strategy Group



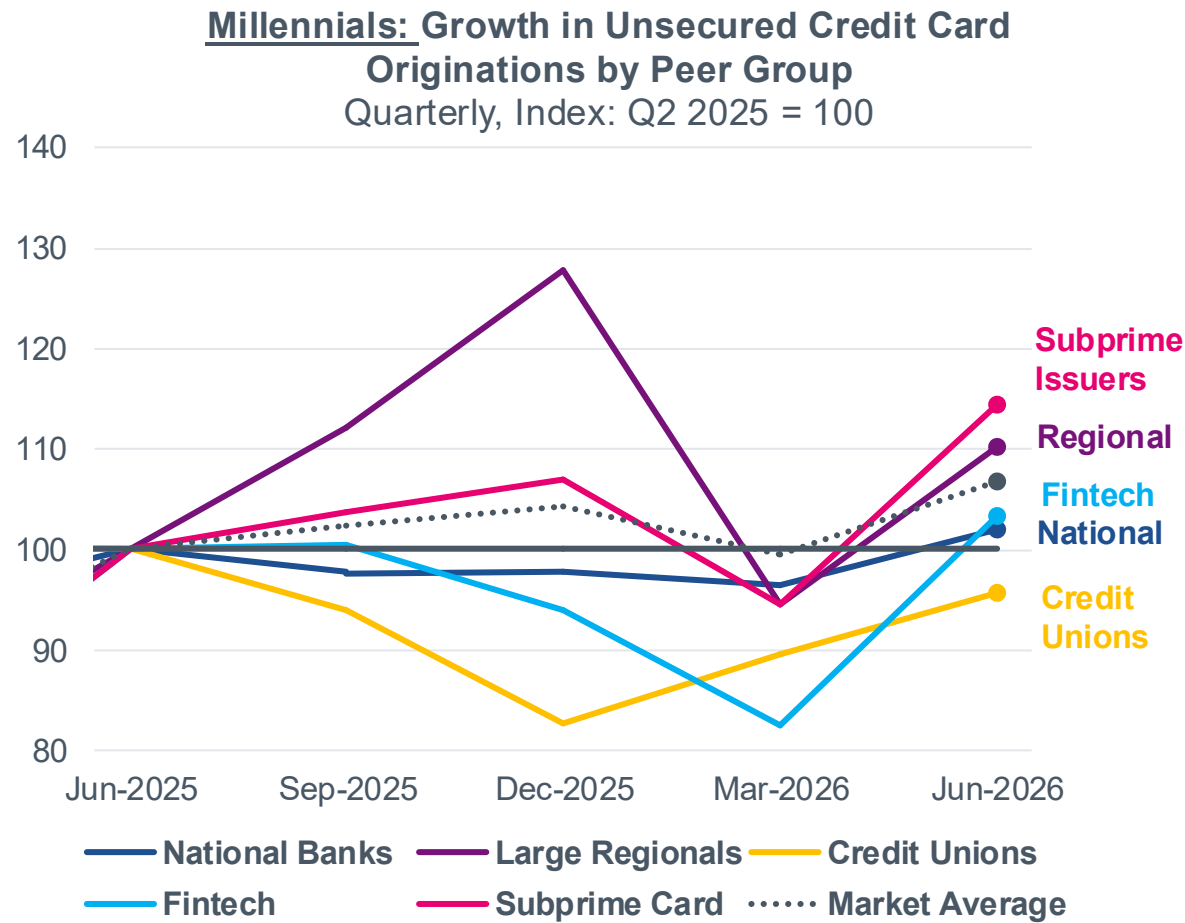
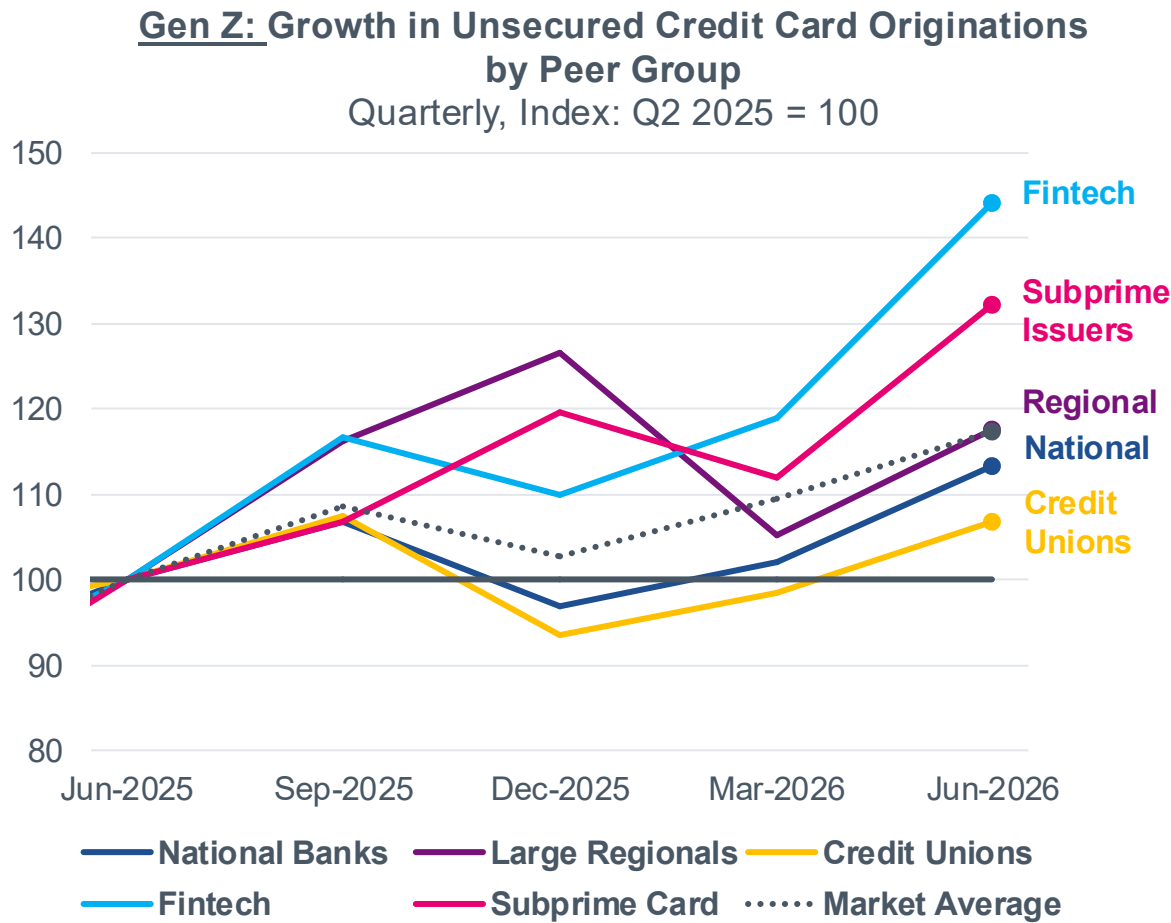
Credit Unions originating the most for younger consumers

— Large Regionals have the oldest consumer segments



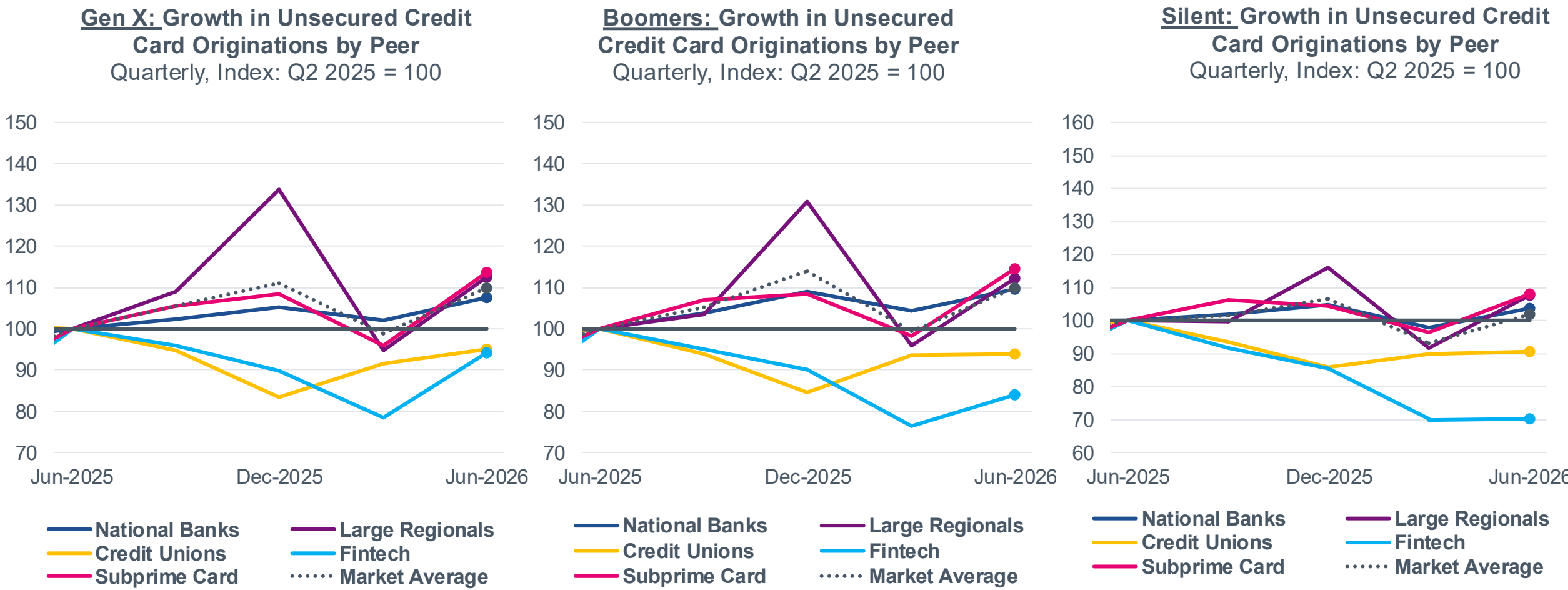
Fintech and Subprime issuers growing fastest among Gen Z

— Credit union originations to Millennials is the weakest among market segments



Fintech and Credit Unions originating less among older consumers

— Subprime issuers leading YoY growth among Gen X, Boomers, and Silent vs other markets

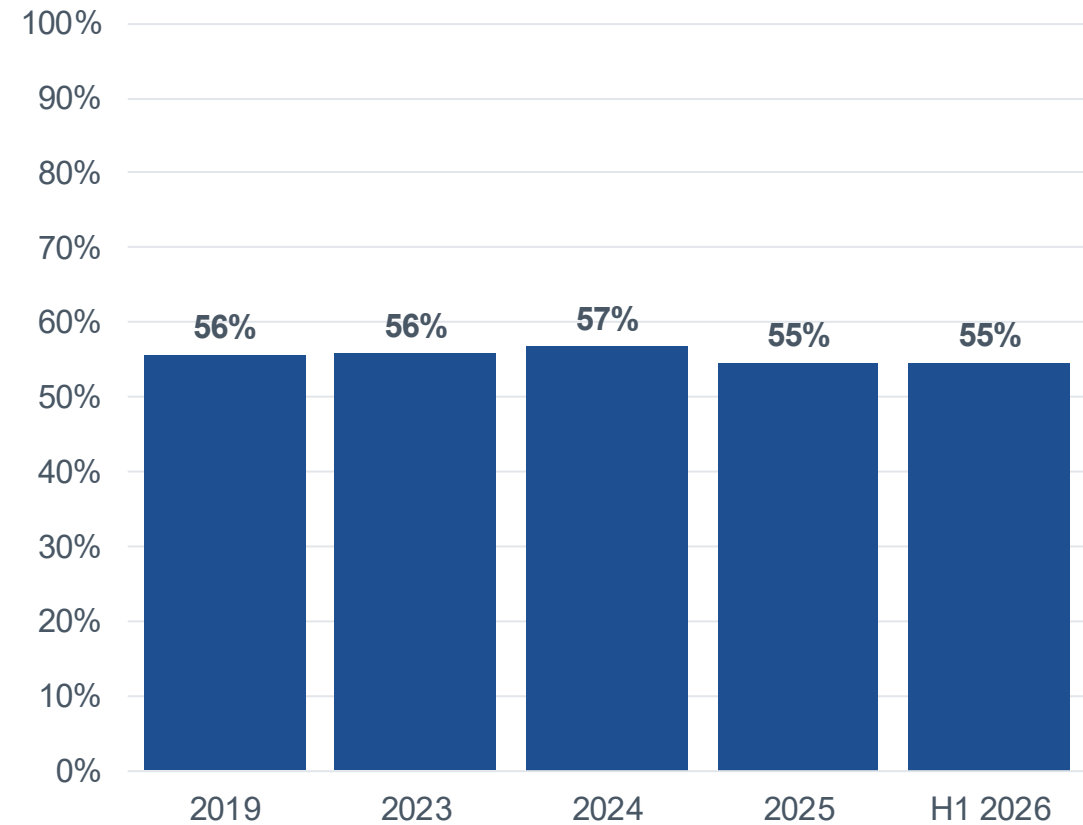


Market Segment Detail





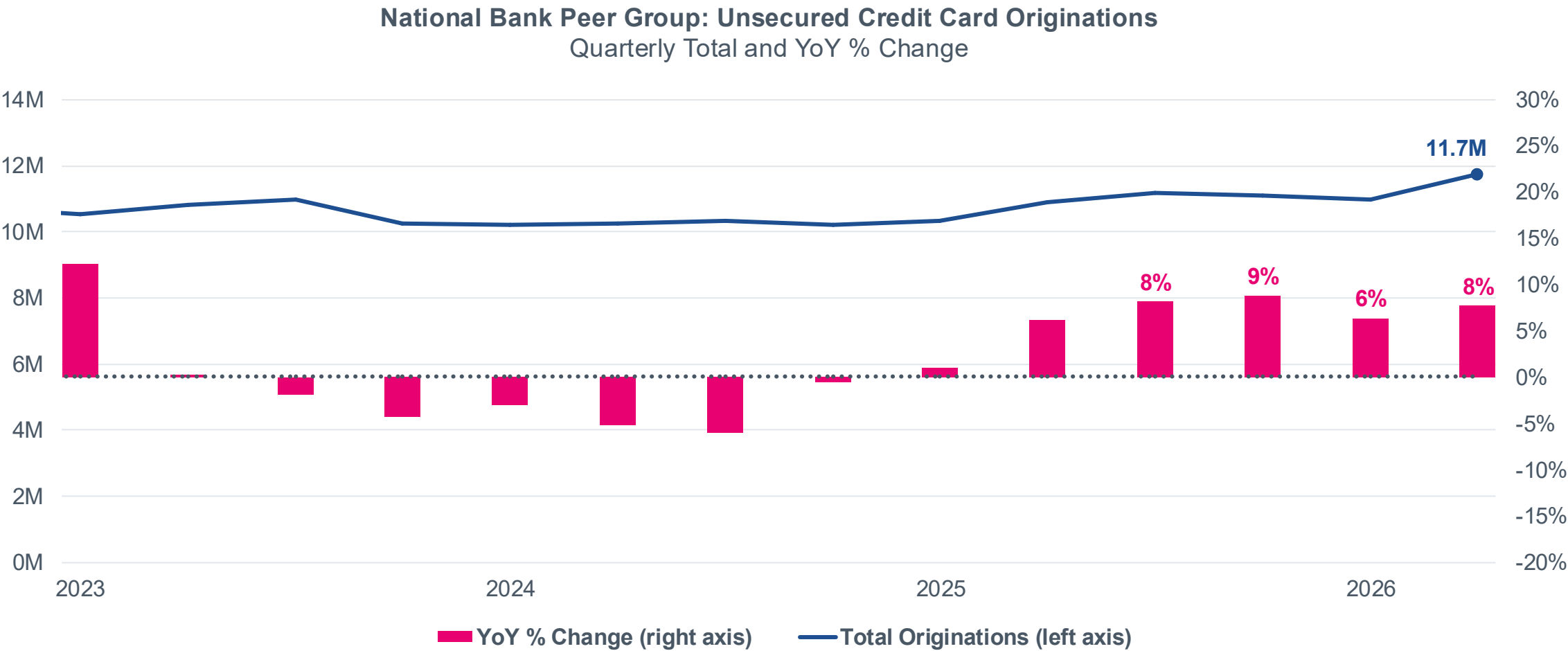
**National Bank Peer Group Share of Total Market
Unsecured Credit Card Originations**



Sources: Experian Sandbox – Credit Trends Dashboard (August 2026 Update) and Experian Economic Strategy Group

Unsecured card originations remain solid

— Growth in Q2 2026 was 8% YoY, vs 6% in Q1



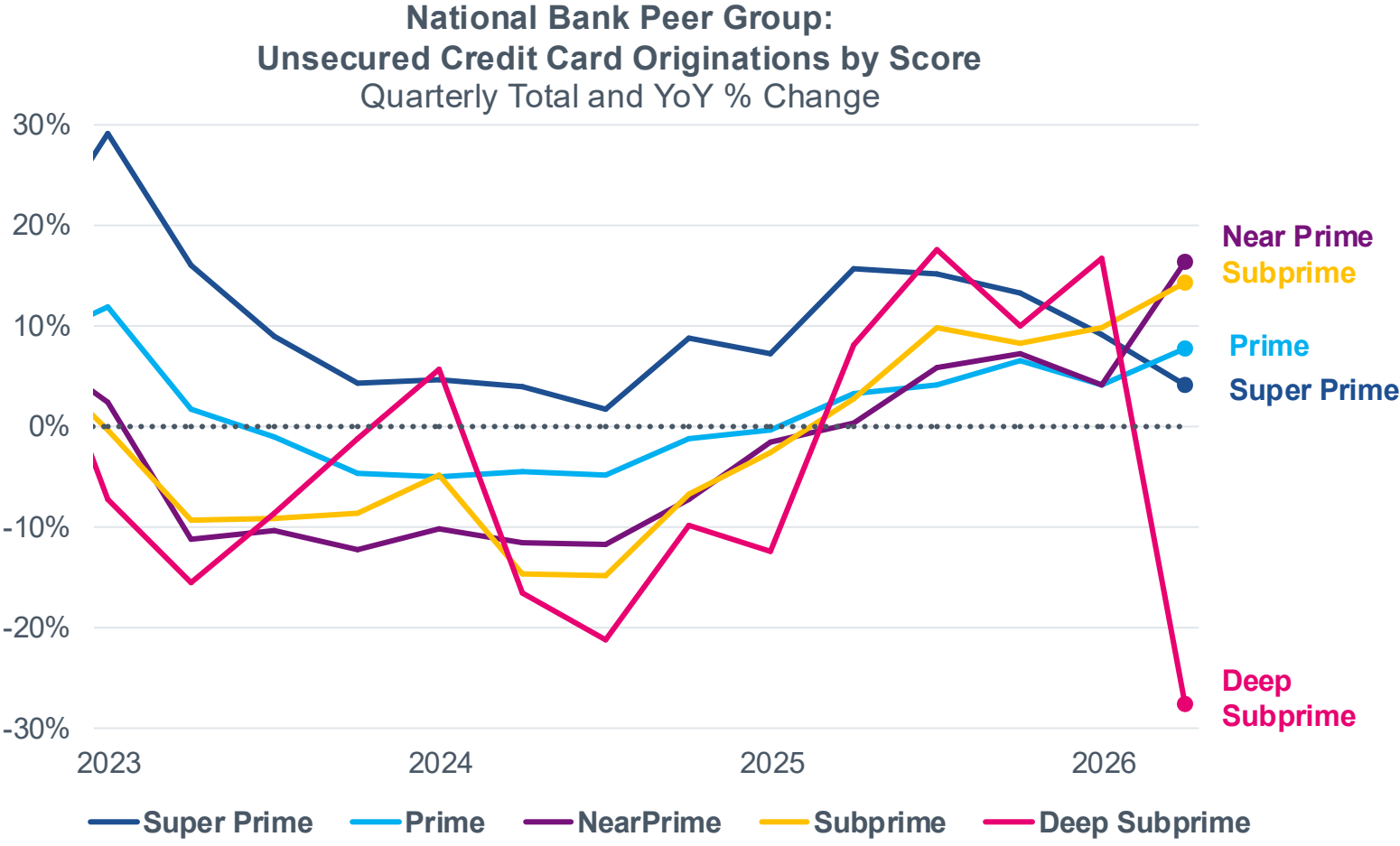
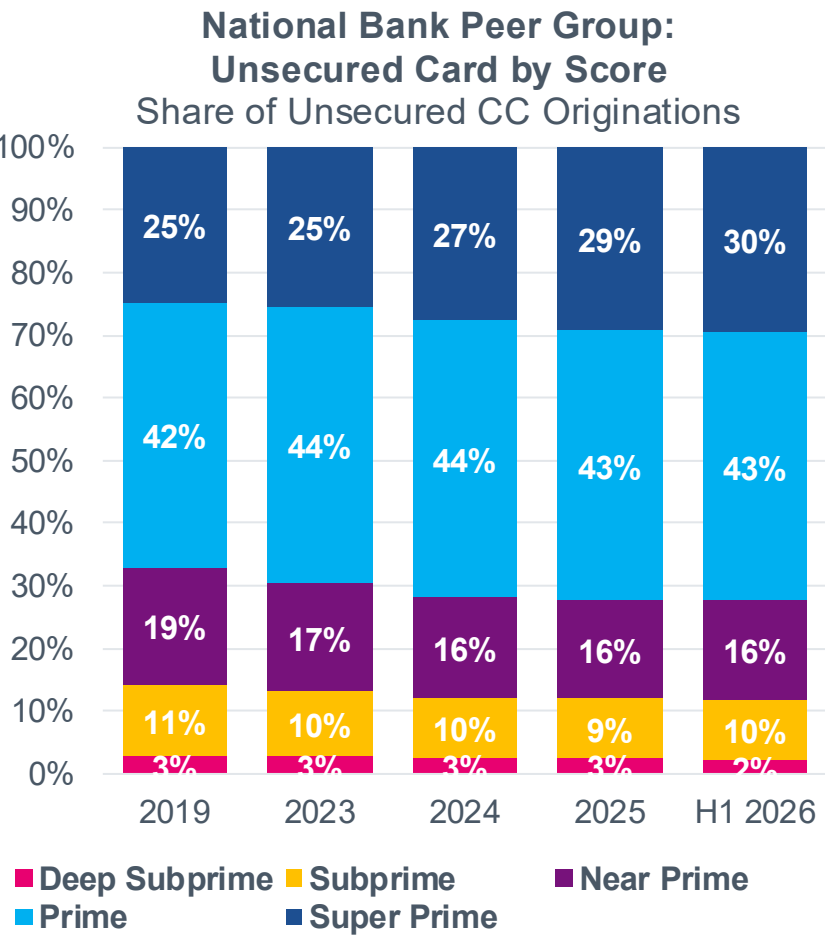
Sources: Experian Sandbox – Credit Trends Dashboard (August 2026 Update) and Experian Economic Strategy Group



Origination share has shifted towards Super Prime in recent years



— However, recent growth in Super Prime among National Banks has softened, while Near and Subprime have increased



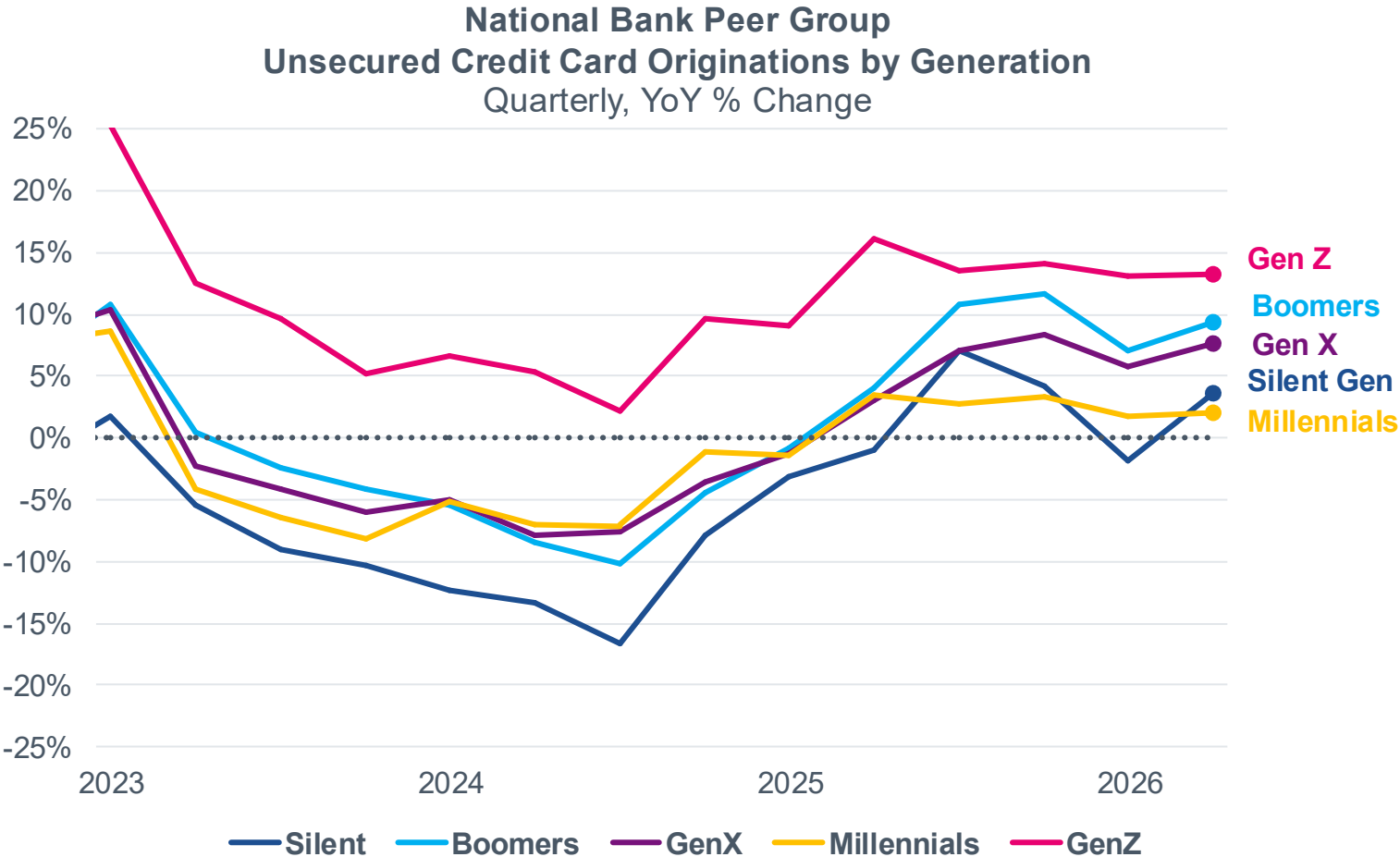
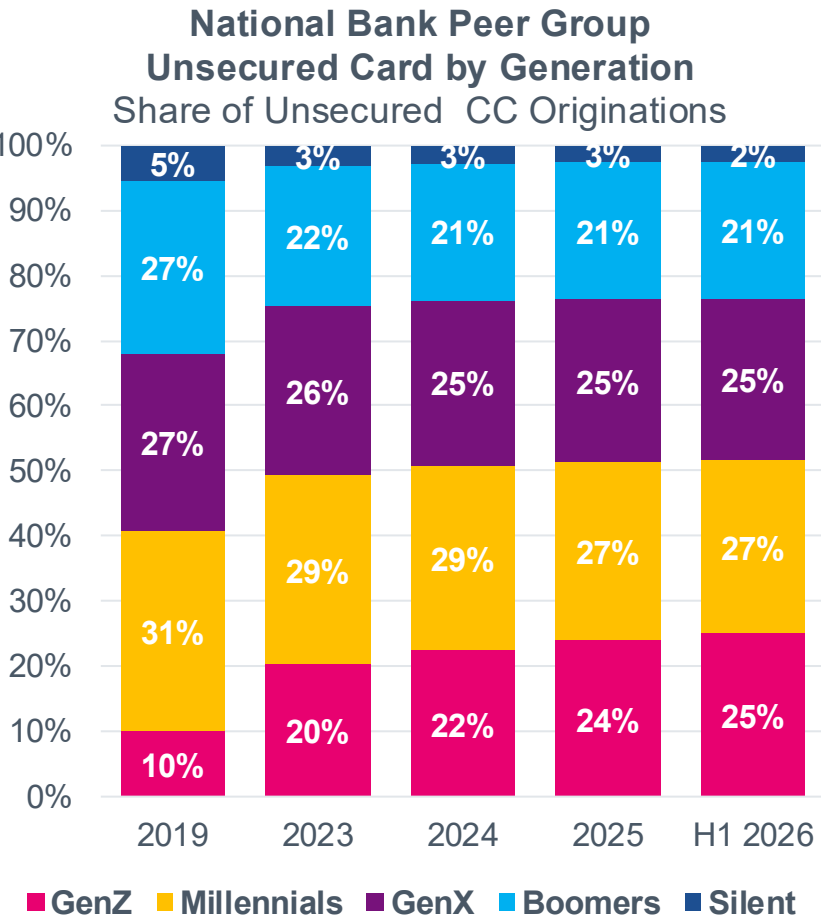
Sources: Experian Sandbox – Credit Trends Dashboard (August 2026 Update) and Experian Economic Strategy Group



Gen Z originations rising the fastest, weakest for Millennials

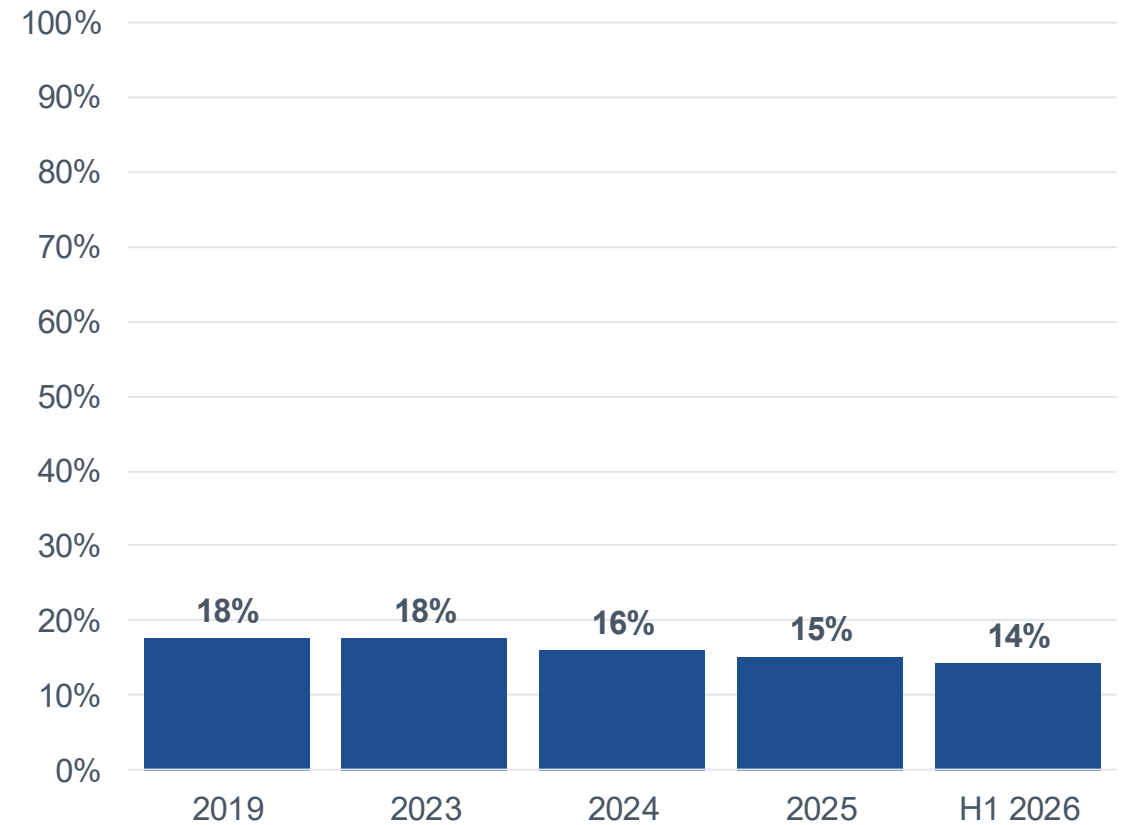


— Other than the Silent Generation, Millennials are the only age group to lose origination share at National Banks since 2024





Large Regional Bank Peer Group Share of Total Market Unsecured Credit Card Originations



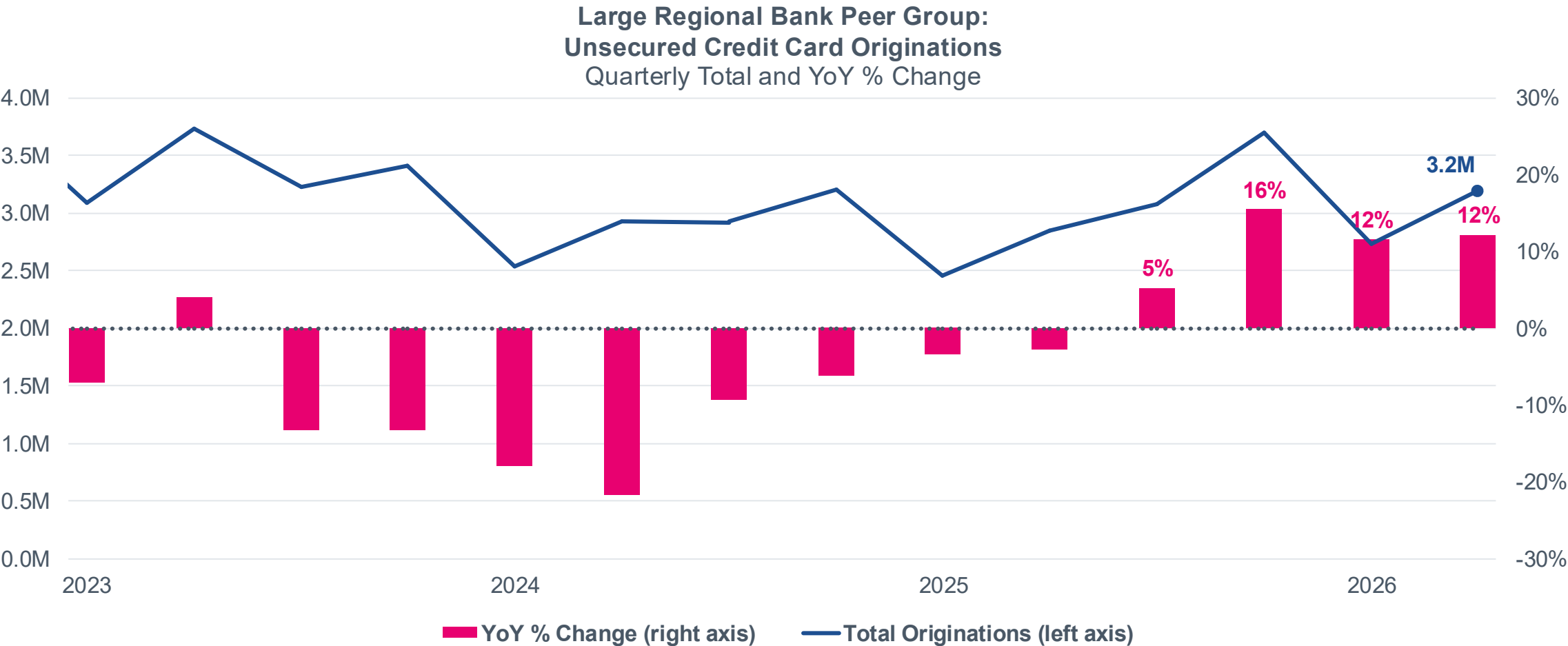
Sources: Experian Sandbox – Credit Trends Dashboard (August 2026 Update) and Experian Economic Strategy Group



Large regionals seeing originations outpace national avg



— YoY growth at 12% in Q2 2026 vs 10% national average

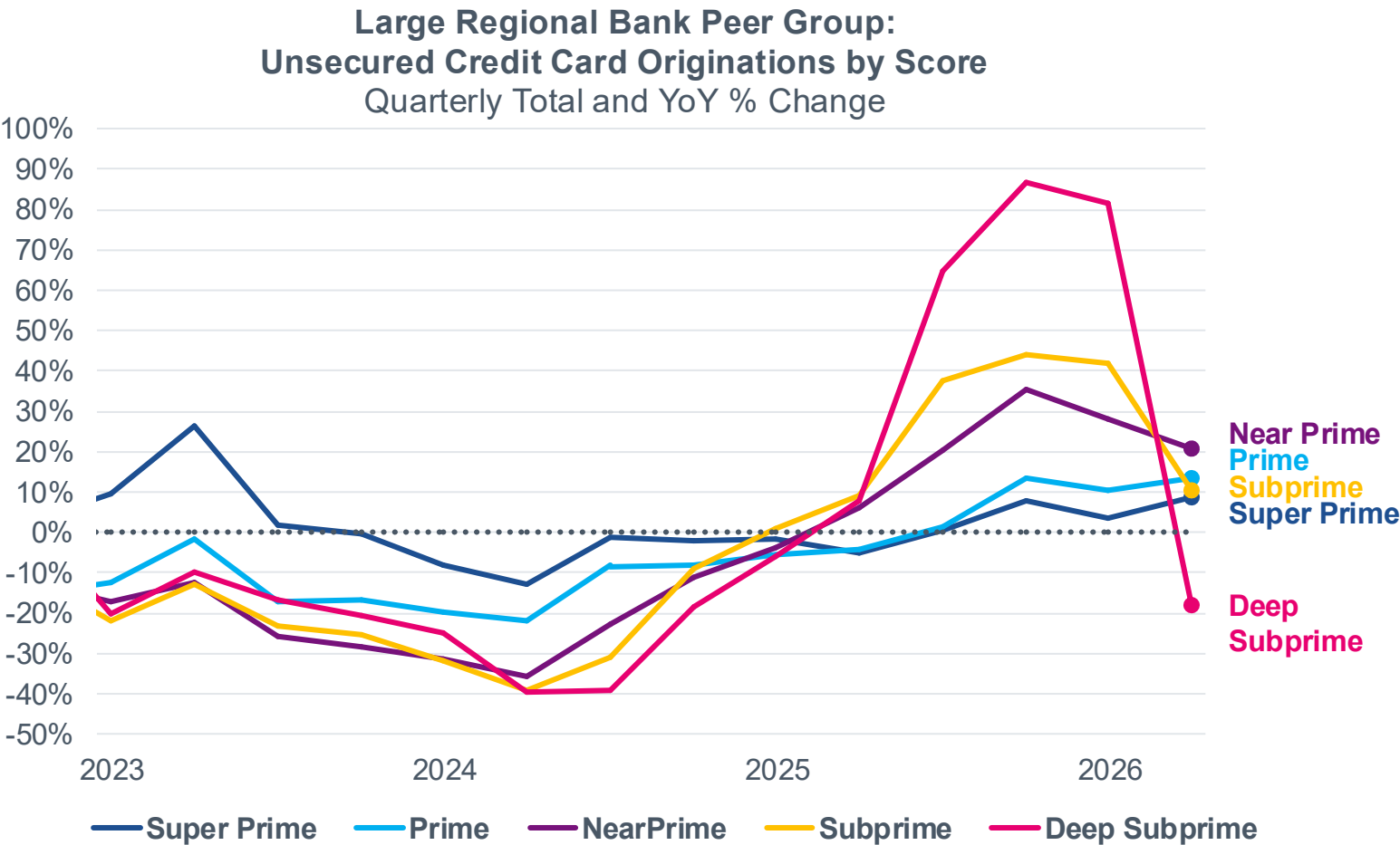
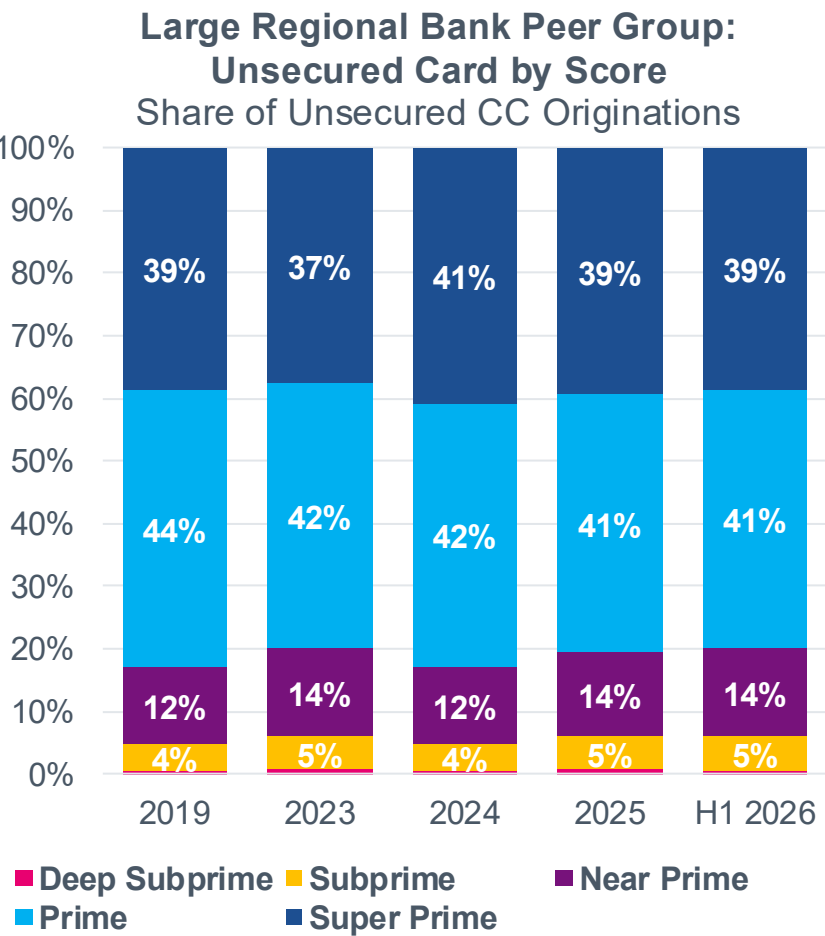


Sources: Experian Sandbox – Credit Trends Dashboard (August 2026 Update) and Experian Economic Strategy Group



Originations were 80% Prime/Super Prime in H1 2026

— Though a much smaller share, Near Prime originations are rising at the fastest rate for this segment

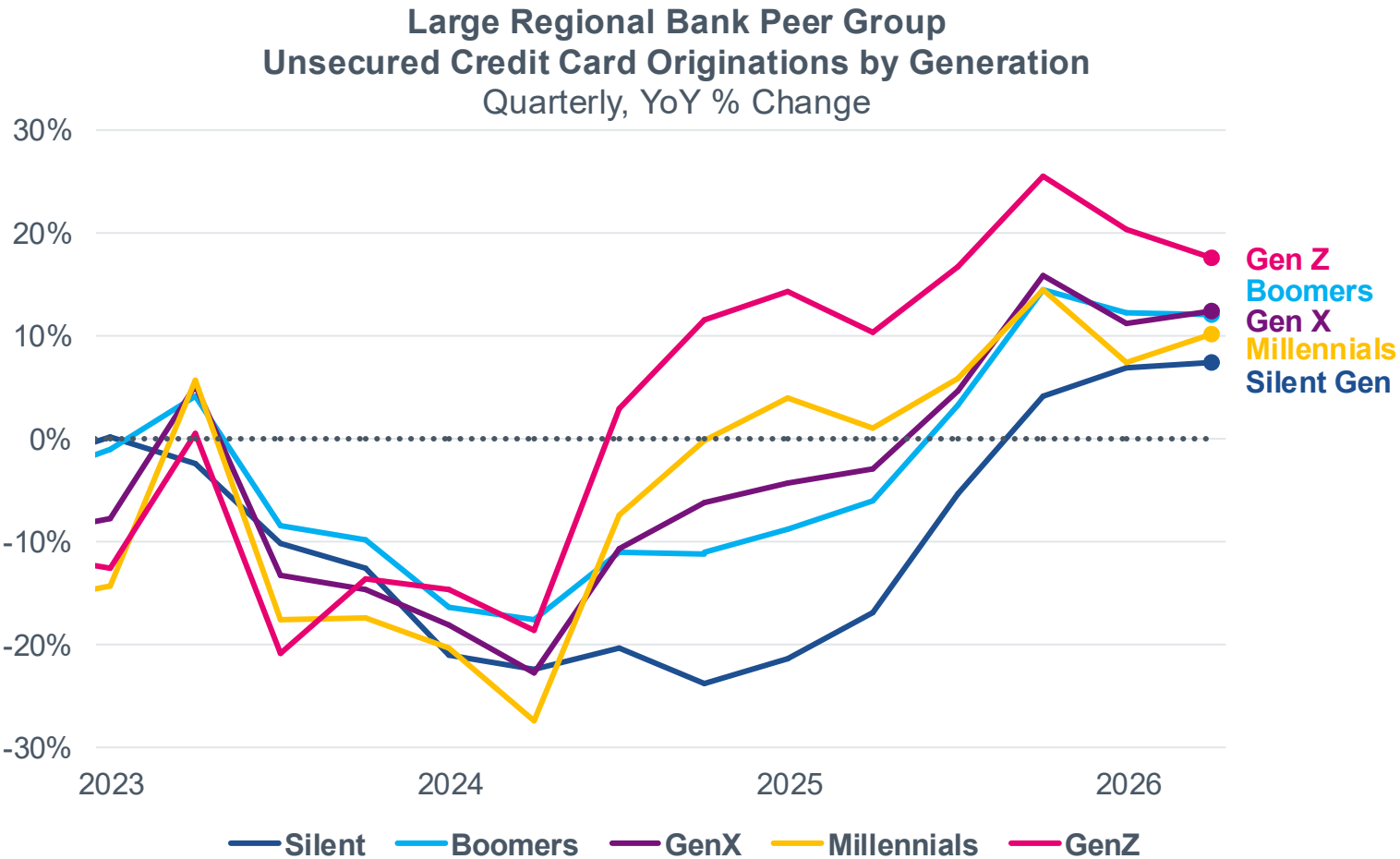
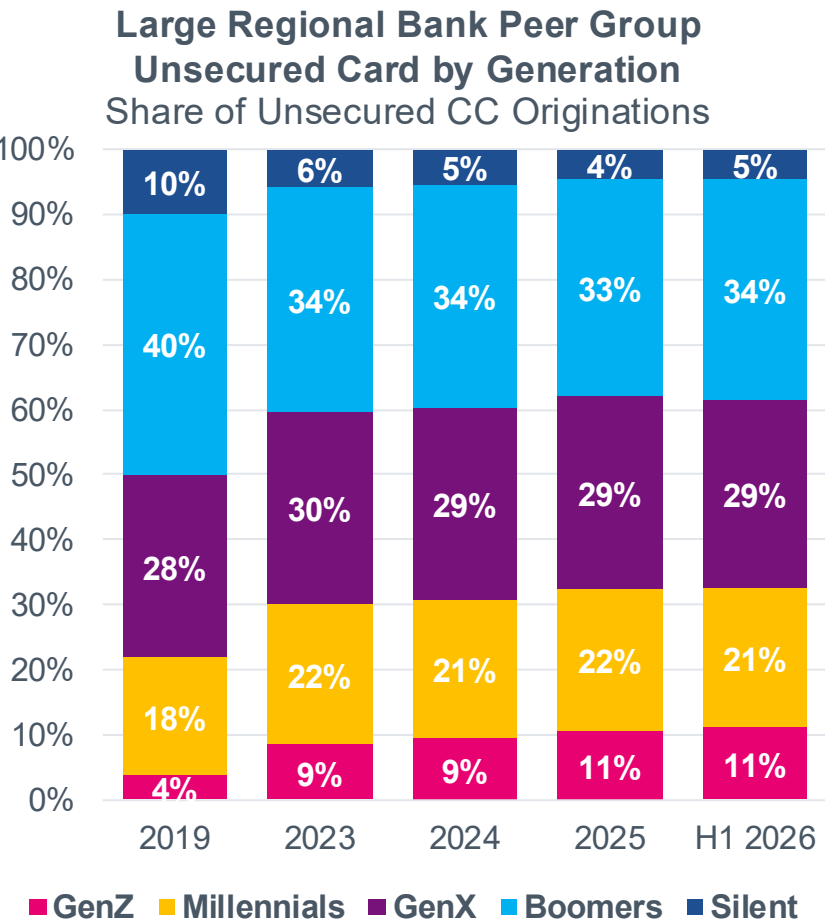


Sources: Experian Sandbox – Credit Trends Dashboard (August 2026 Update) and Experian Economic Strategy Group



Origination generational mix remains relatively steady

— Gen Z, Boomers, and Gen X remain the fastest growing segments in Q2 2026

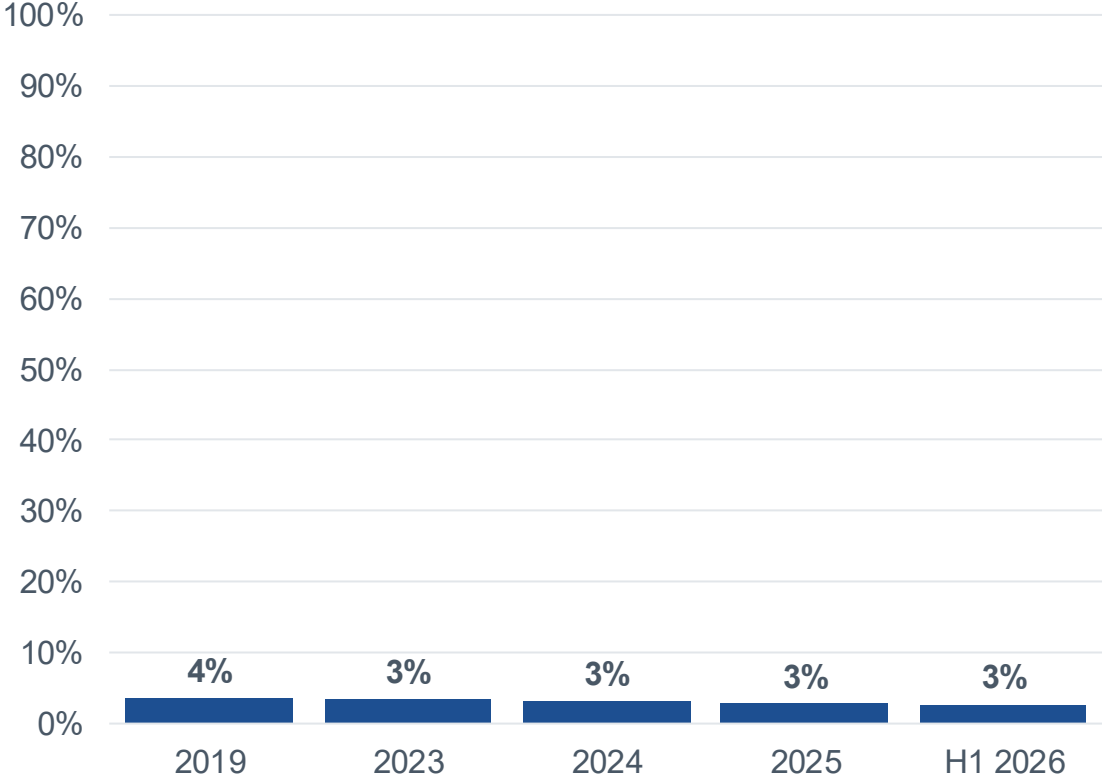


Sources: Experian Sandbox – Credit Trends Dashboard (August 2026 Update) and Experian Economic Strategy Group





**Credit Union (All) Peer Group
Share of Total Unsecured Market Credit Card
Originations**



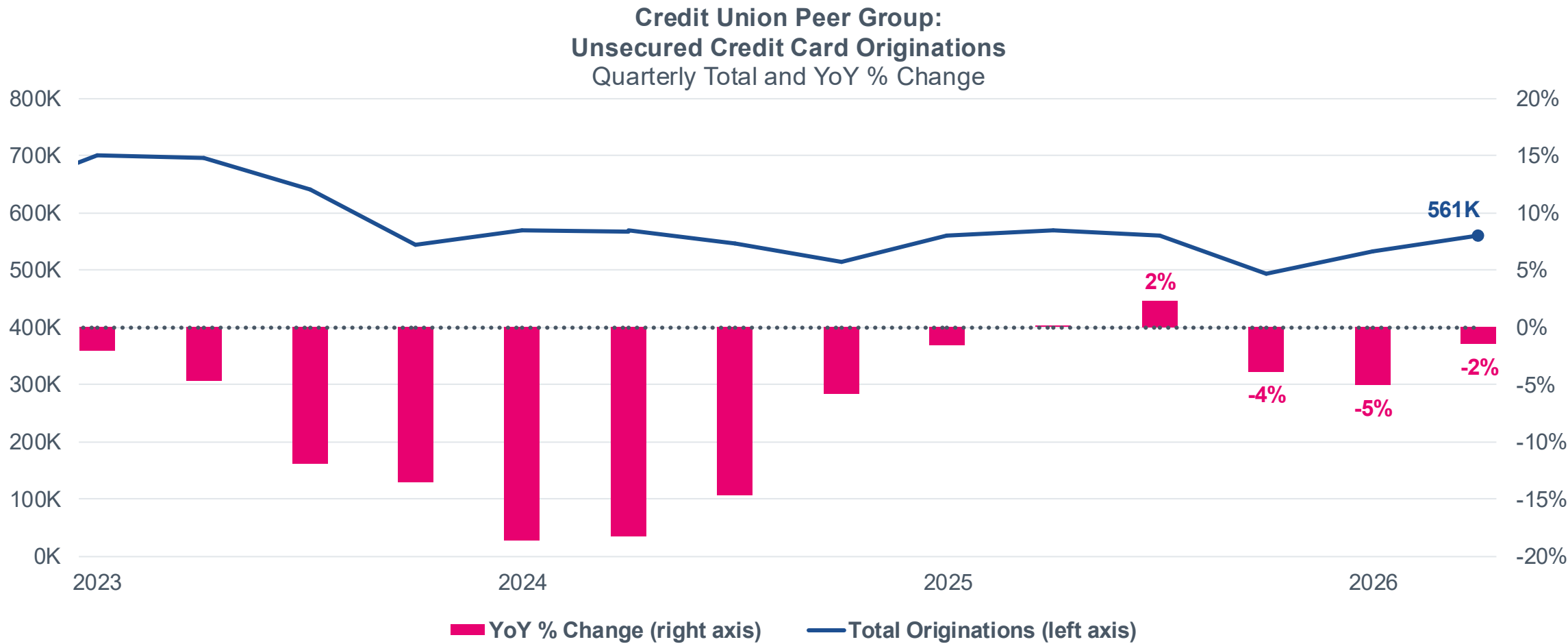
Sources: Experian Sandbox – Credit Trends Dashboard (August 2026 Update) and Experian Economic Strategy Group



Card growth declined for third straight quarter in Q2



— Credit Unions have ceded ground in the unsecured card market



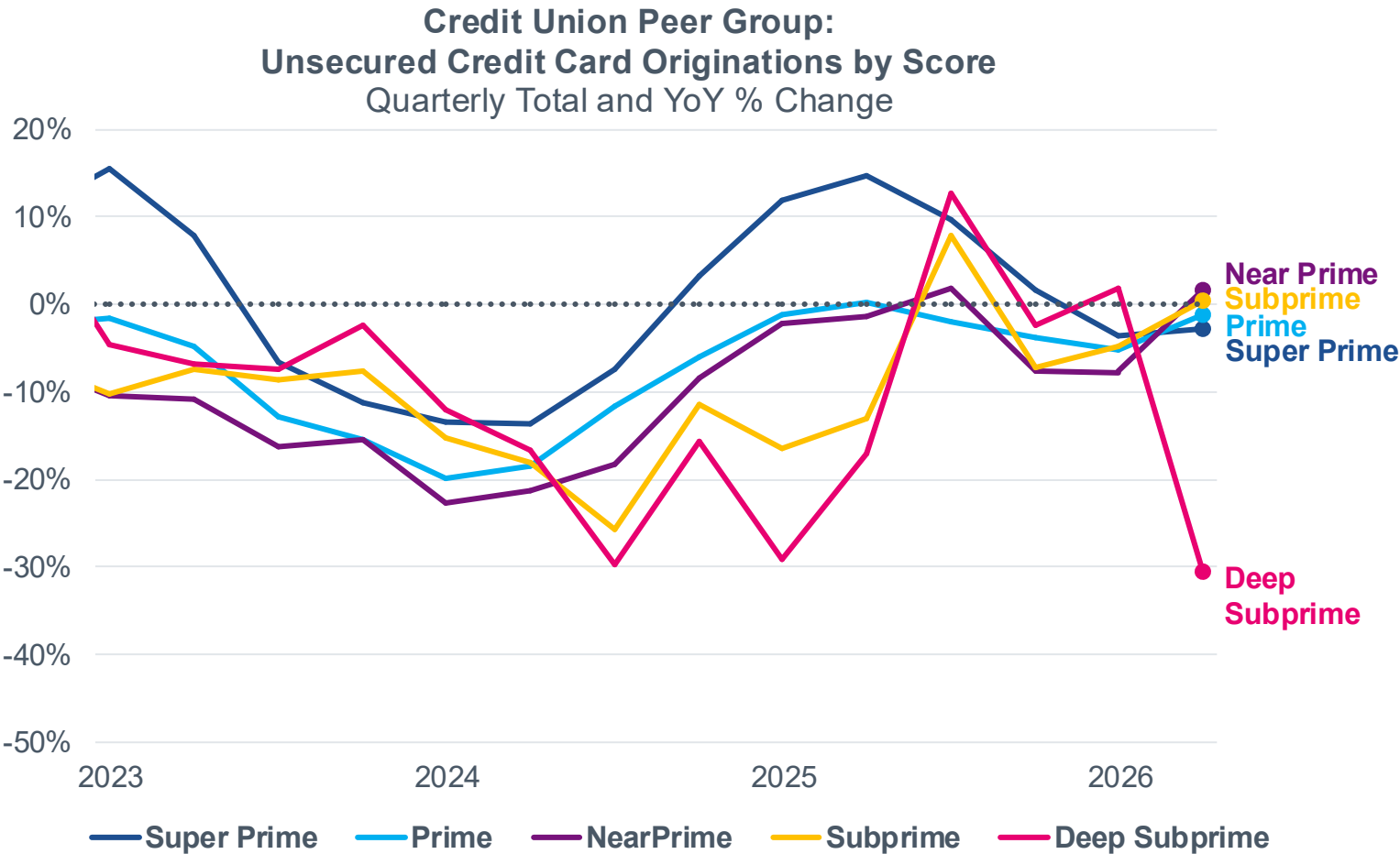
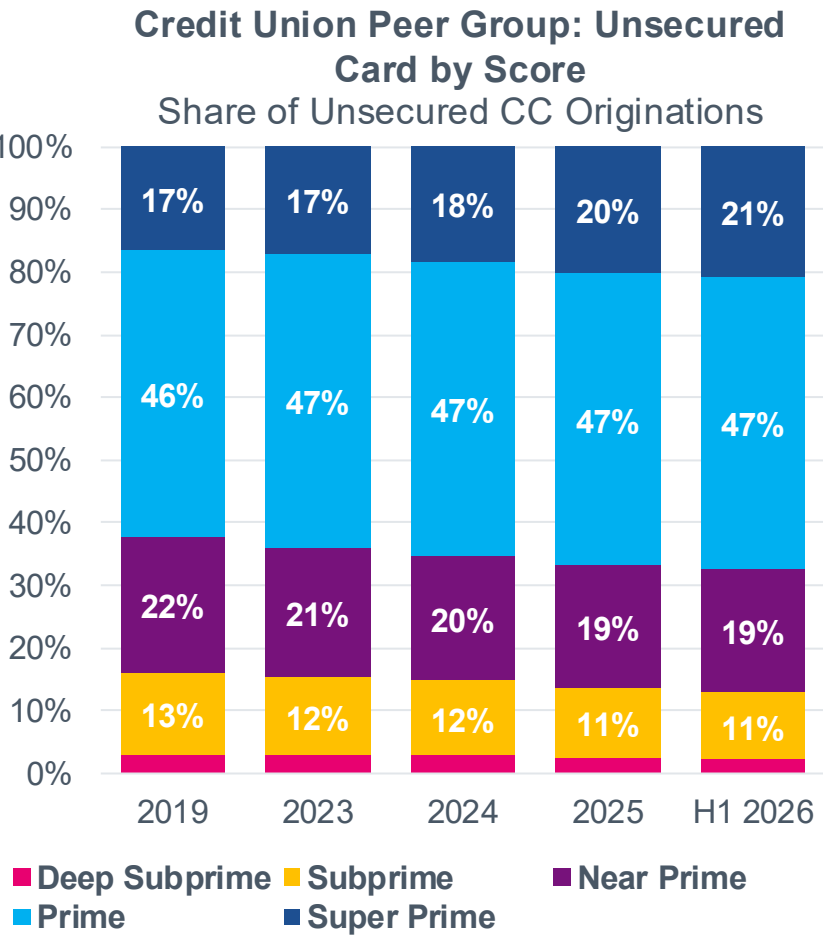
Sources: Experian Sandbox – Credit Trends Dashboard (August 2026 Update) and Experian Economic Strategy Group



Unsecured card growth declining for Prime/Super Prime



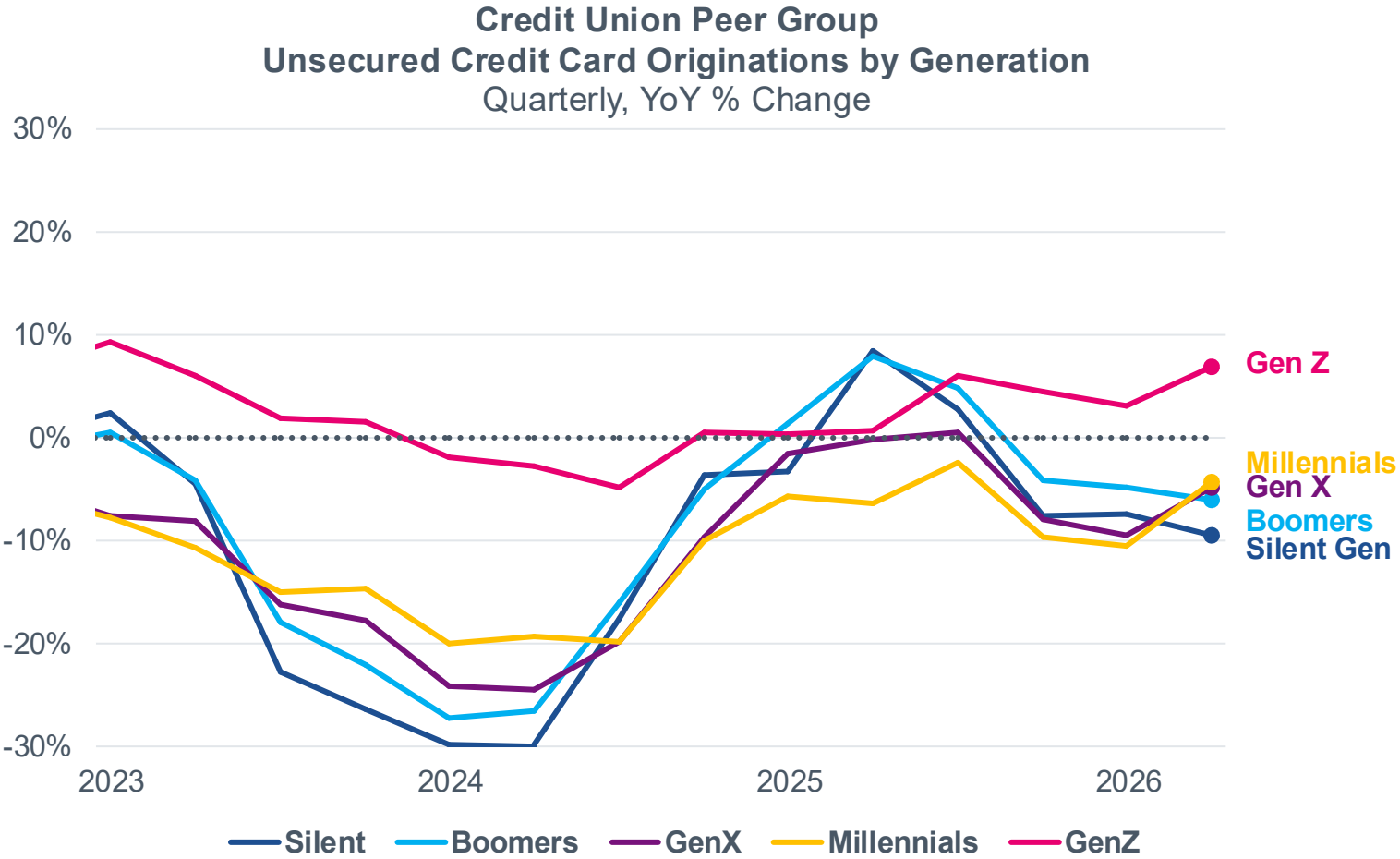
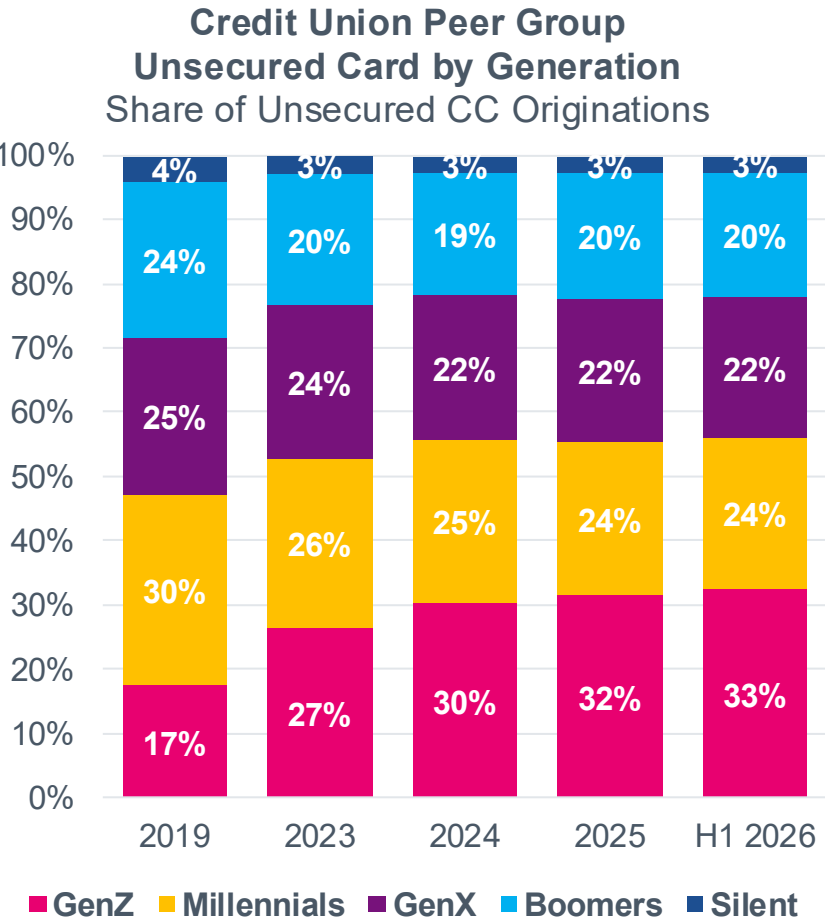
— Credit Unions shifted more Super Prime in recent years but have seen a pullback in 2026



Originations are heavily driven by Gen Z

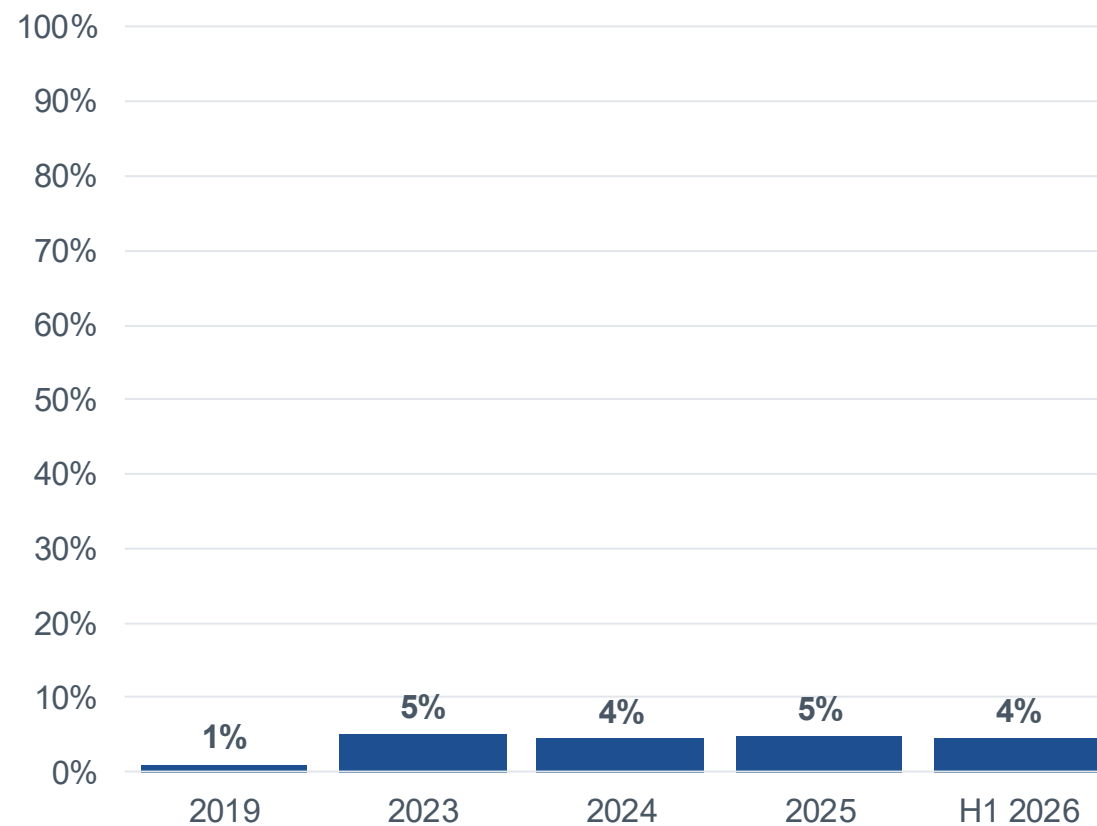


— Credit Unions have the highest share of Gen Z originations and that is currently the only segment seeing growth





Fintech Peer Group
Share of Total Market Credit Card Originations



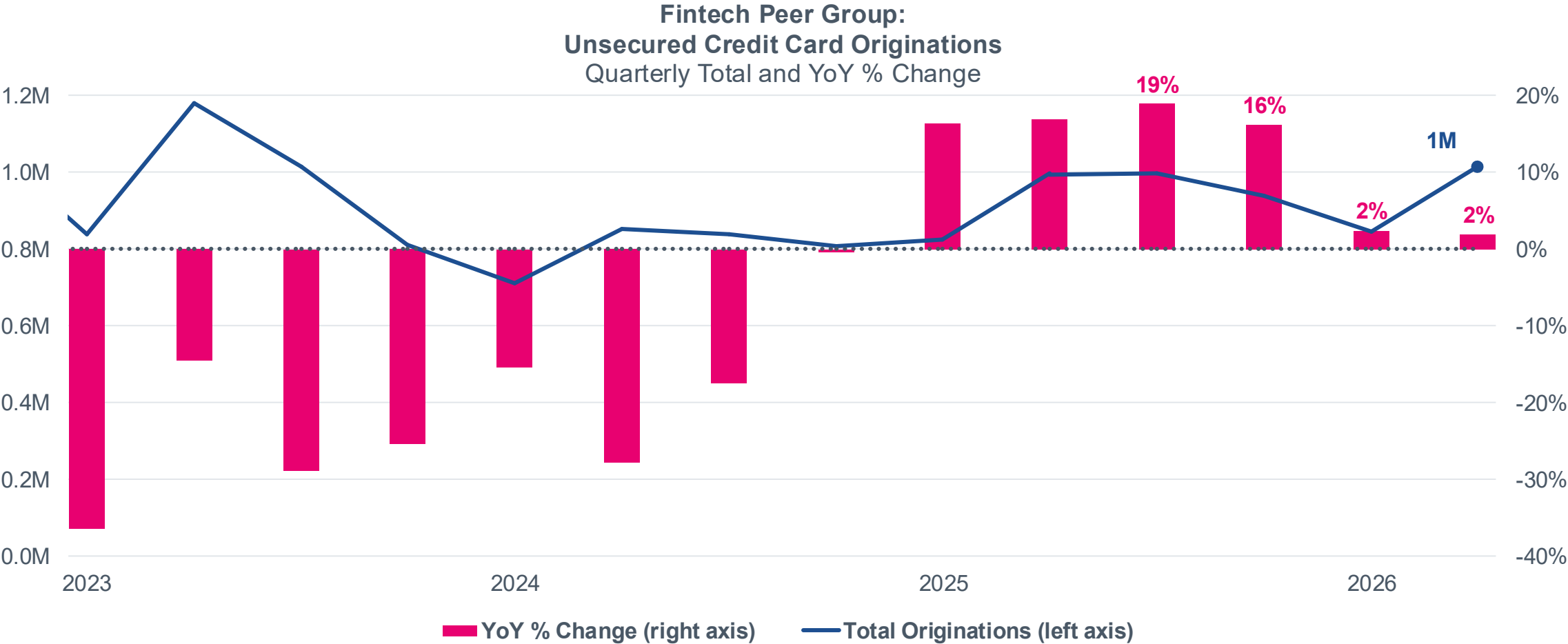
Sources: Experian Sandbox – Credit Trends Dashboard (August 2026 Update) and Experian Economic Strategy Group



Fintech originations have slowed since strong 2025



— Growth in Q2 2026 was the weakest since Q4 2024



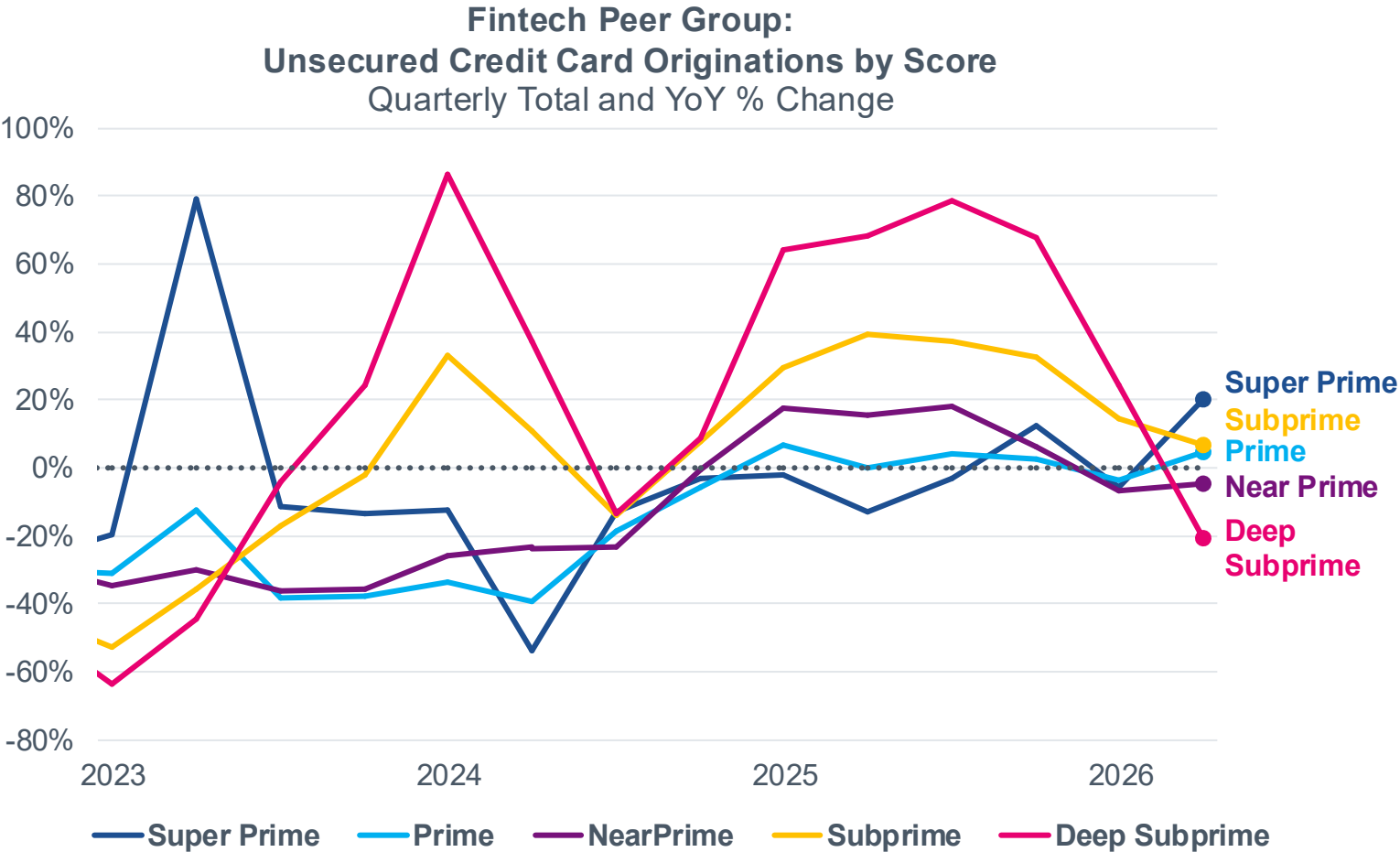
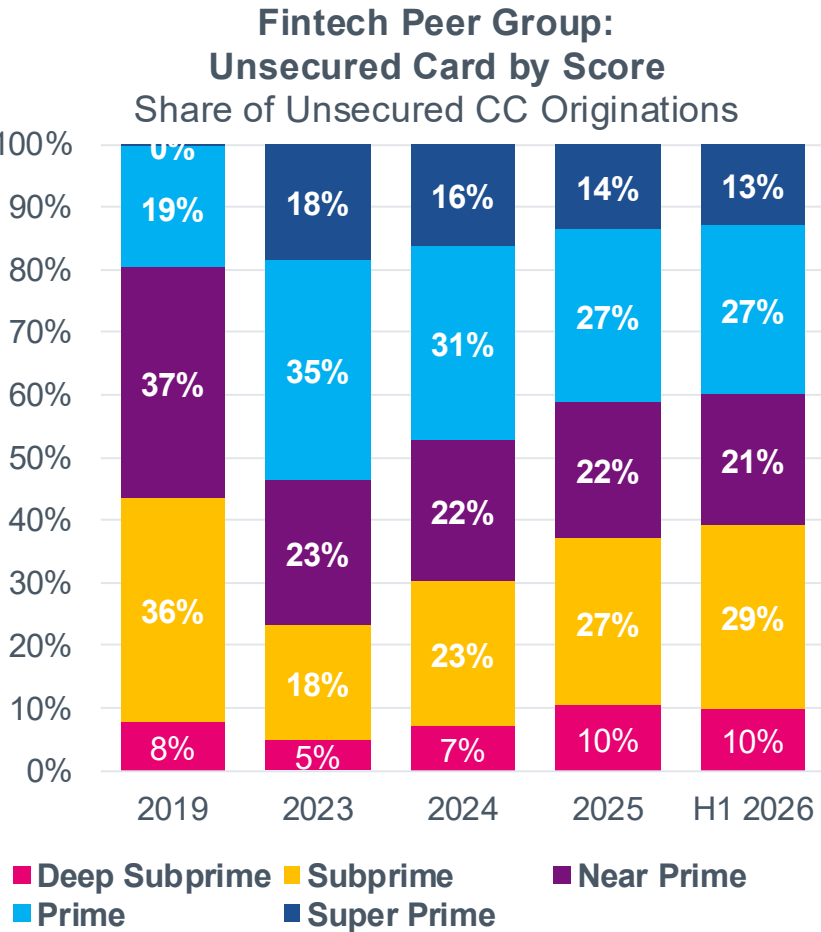
Sources: Experian Sandbox – Credit Trends Dashboard (August 2026 Update) and Experian Economic Strategy Group



Fintechs increased exposure to Subprime through H1



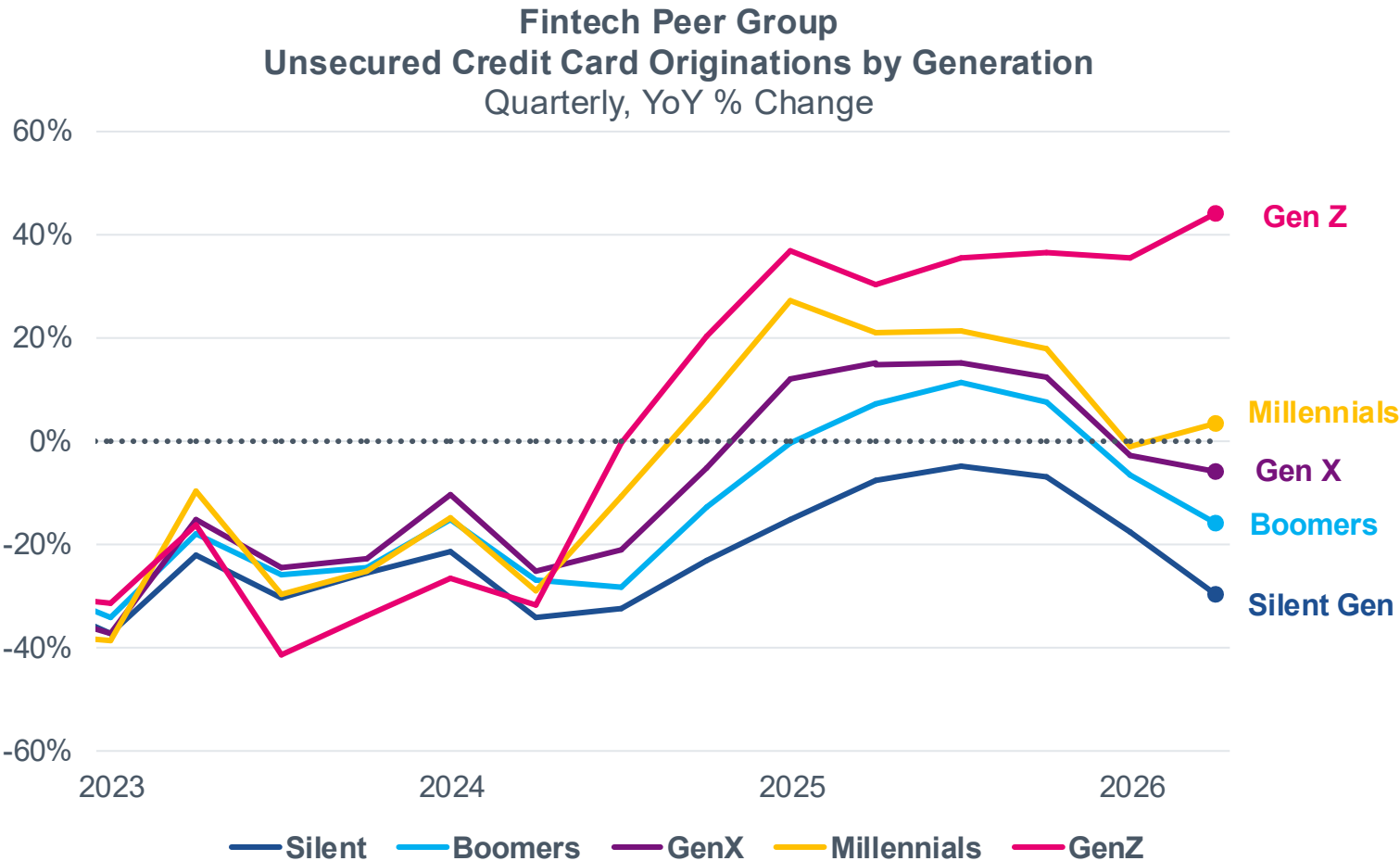
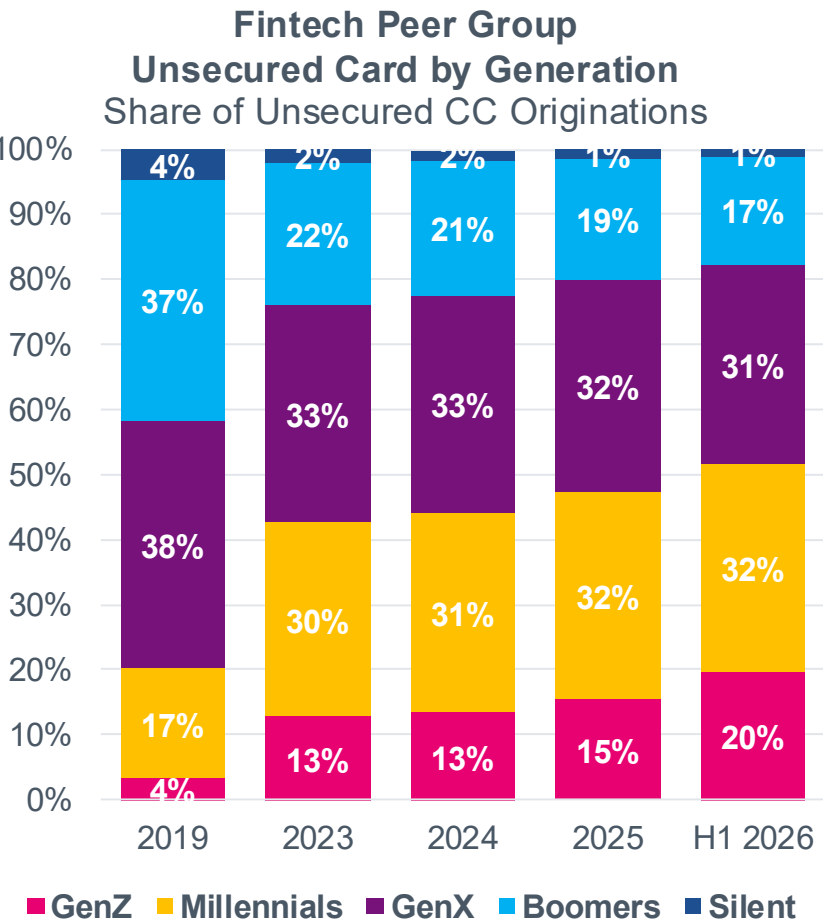
— However, the pace of increase in Subprime has slowed as of Q2, while Prime and Super Prime have picked up



Fintech growth driven by Gen Z and Millennials

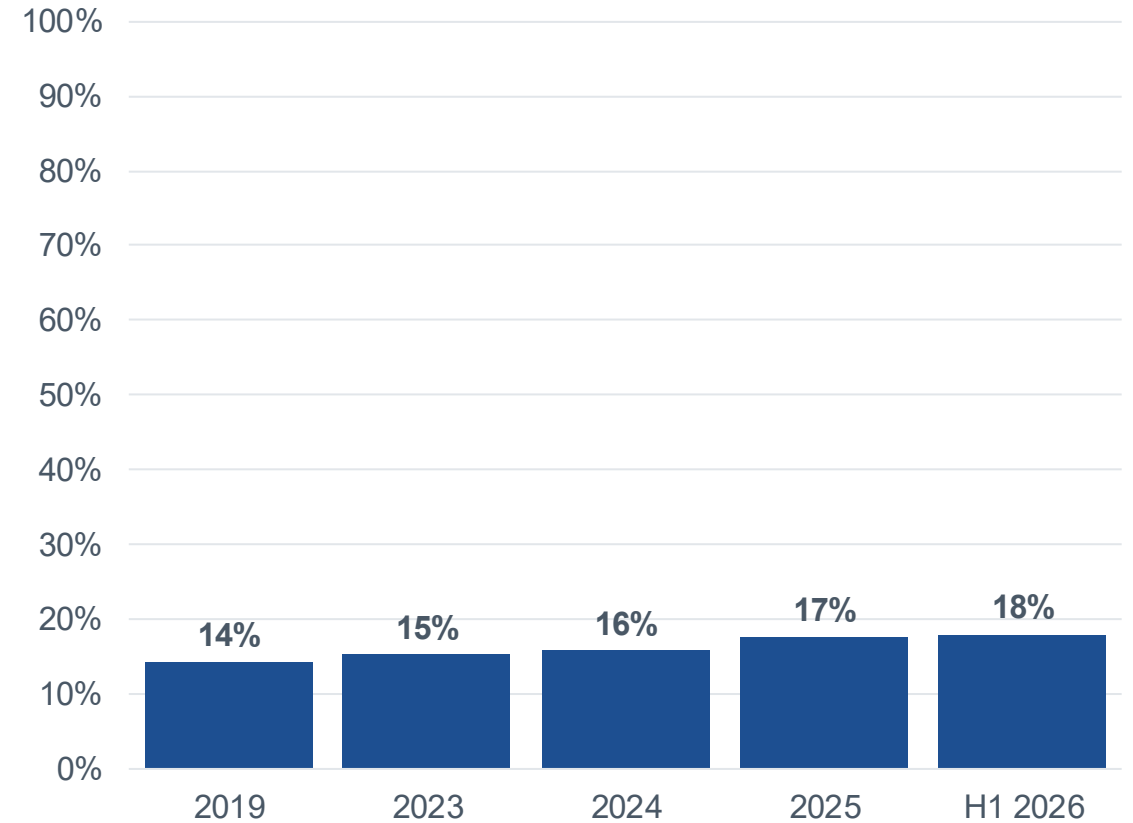


— However, pace of growth for Millennials has been weak through H1 2026





**Subprime Card Issuer Peer Group
Share of Total Market Unsecured CC Originations**



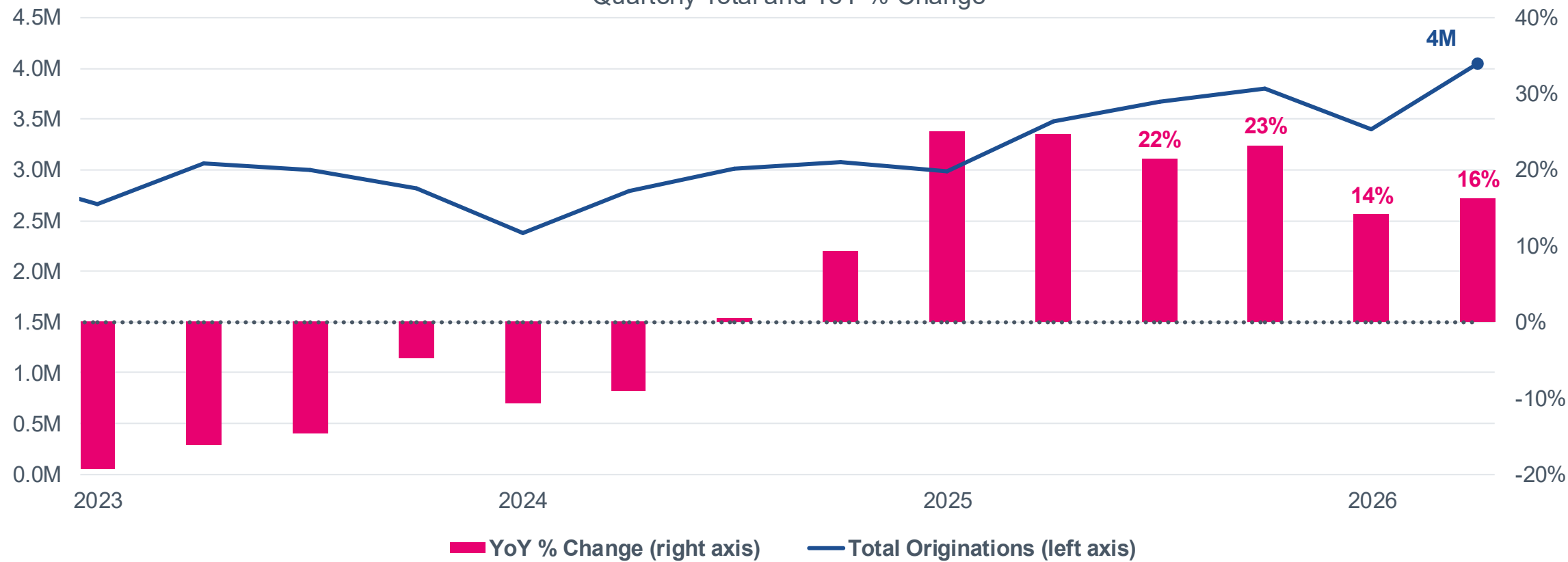
Sources: Experian Sandbox – Credit Trends Dashboard (August 2026 Update) and Experian Economic Strategy Group

Subprime issuers seeing robust origination growth



— Growth in Q2 2026 was 16% YoY – down somewhat from a strong 2025 but a pickup from Q1

Subprime Card Issuer Peer Group:
Unsecured Credit Card Originations
Quarterly Total and YoY % Change



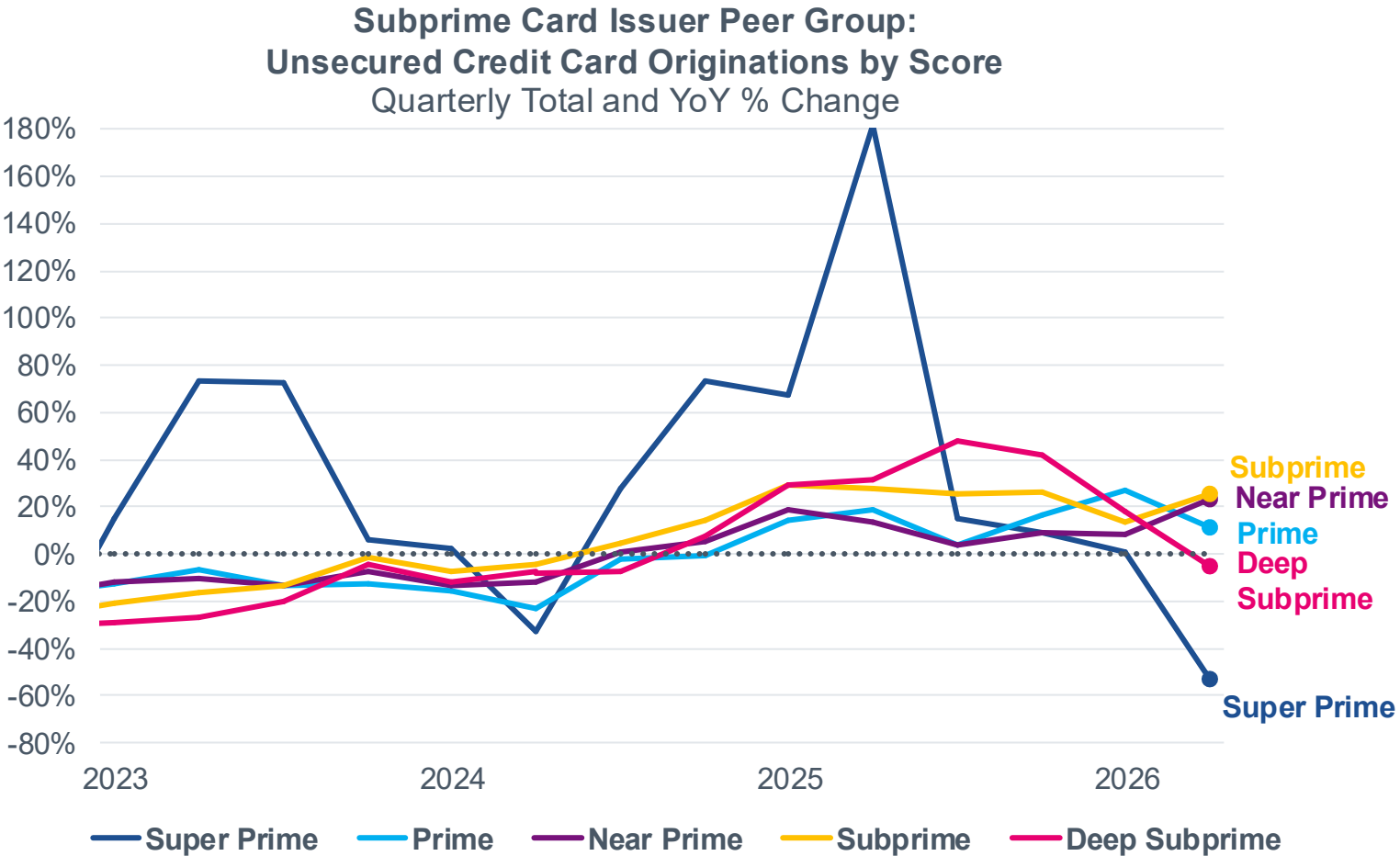
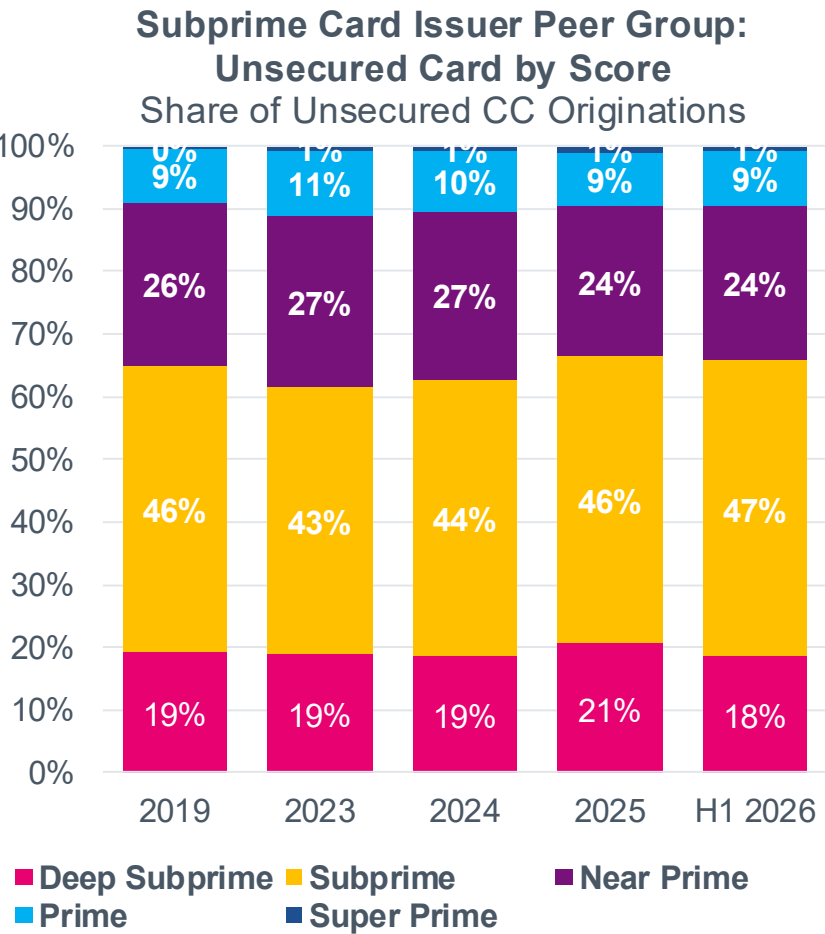
Sources: Experian Sandbox – Credit Trends Dashboard (August 2026 Update) and Experian Economic Strategy Group



Share of Subprime originations continues to grow



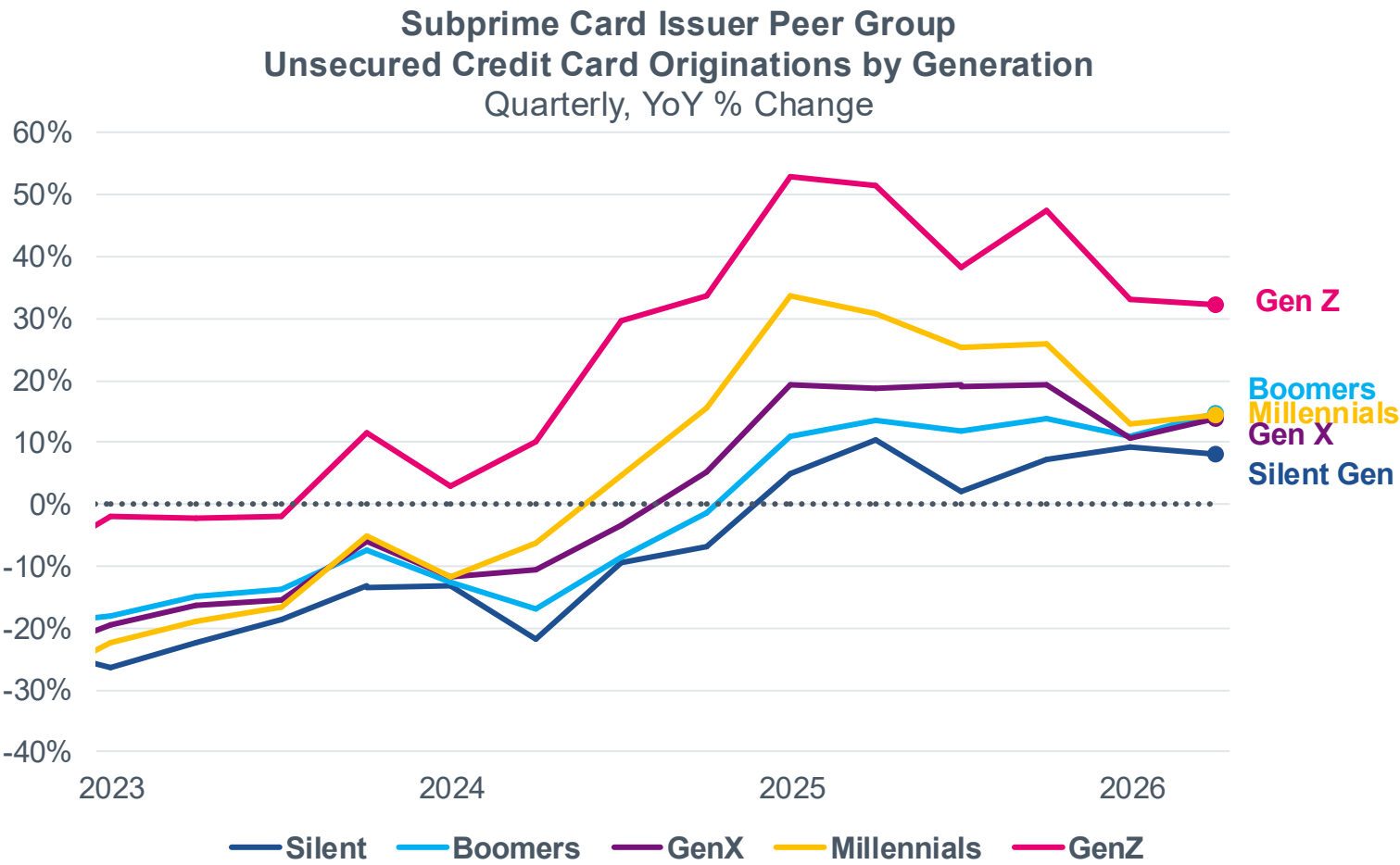
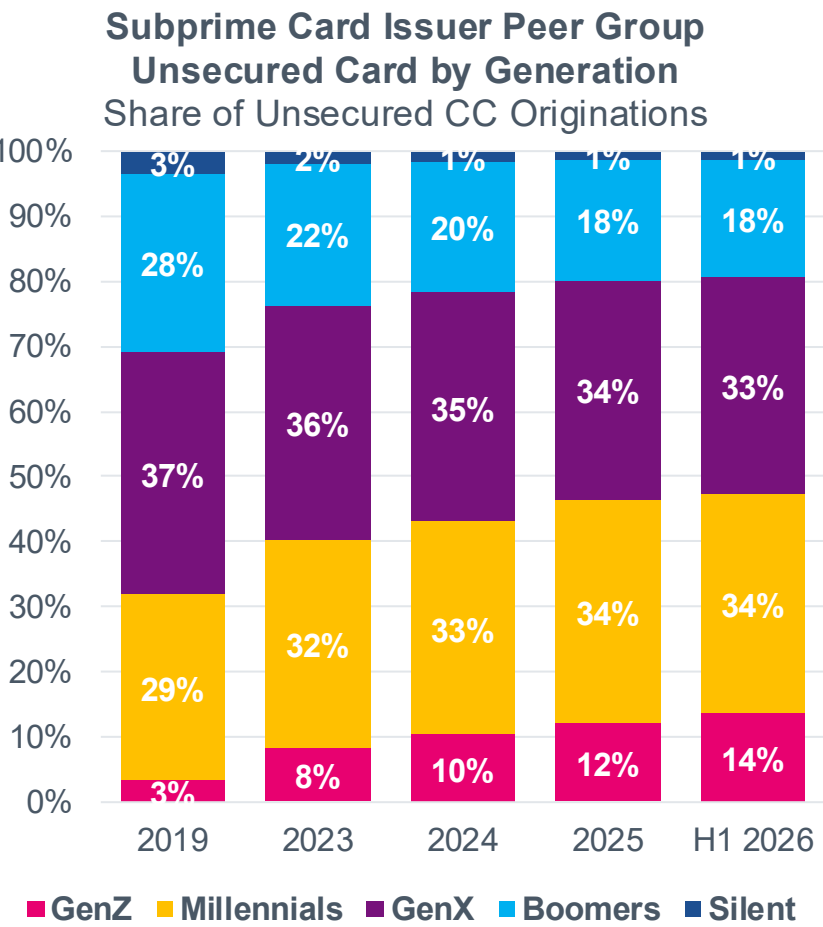
— Similar to the broader market, Subprime Issuers saw a decline in Deep Subprime originations in Q2



Origination share growing for Gen Z and Millennials



— While originations skew younger, Subprime Issuers are seeing solid growth across the board





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