

## Cash Back is Favorite Credit Card Reward

### *Rewards Card Usage Grew Broadly Over Past Year*

New York – July 22, 2019 – Roughly half (49 percent) of U.S. adults have at least one cash back credit card, up from 43 percent last year, according to a new CreditCards.com report. Click here for more information:

<https://www.creditcards.com/cash-back/#rewardspoll>

Cash back is the most popular type of rewards card, well ahead of gas/retail cards (held by 29 percent of U.S. adults), airline/hotel (20 percent), general travel (19 percent) and business (18 percent). Usage grew in all five categories over the past year. Business card ownership expanded the most (10 percentage points), followed by airline/hotel (+7), general travel (+7), cash back (+6) and gas/retail (+1).

At least 75 percent of cardholders redeemed rewards over the past year in each category they held a card in. Cash back cardholders were the most likely to redeem (88 percent did so at least once). Millennials cashed in more often than older adults. Half of 23-38 year-olds with a cash back card redeemed at least monthly and 24 percent did so weekly. That's significantly more than Gen Xers (30 percent at least monthly/14 percent weekly) and Baby Boomers (15 percent at least monthly/4 percent weekly).

Overall, gas/retail card rewards were redeemed most frequently (43 percent of those cardholders did so at least monthly and 23 percent weekly, compared with 30 percent at least monthly and 13 percent weekly for cash back cards).

Cash back card usage skews higher among Northeasterners and parents. Some 56 percent of Northeasterners have at least one cash back card, compared with 51 percent of Westerners, 47 percent of Southerners and 43 percent of Midwesterners. And while 54 percent of parents have a cash back card, that figure drops to just 43 percent of non-parents.

"The math says that transferable travel rewards are the most valuable, but it takes time and effort to maximize them, whereas cash back offers simplicity and universal appeal," according to Ted Rossman, industry analyst at CreditCards.com. "At the end of the day, the best reward for you is one that you're going to use and enjoy. I'm pleased that the vast majority of rewards cardholders took advantage of their points and miles over the past year."

### **Methodology:**

CreditCards.com commissioned YouGov Plc to conduct the survey. All figures, unless otherwise stated, are from YouGov Plc. Total sample size was 2,564 adults. Fieldwork was undertaken on July 10-12, 2019. The survey was carried out online and meets rigorous quality standards. It employed a non-probability-based sample using both quotas upfront during collection and then a weighting scheme on the back end designed and proven to provide nationally representative results.

### **About CreditCards.com:**

CreditCards.com is the ultimate credit card destination and the largest marketplace of credit card offers you can find online, along with relevant news, advice, features and user-friendly tools. Our mission is to help consumers

seize greater opportunity through smarter spending, and we believe that the right credit card, used the right way, can be a life-changer.

**For More Information:**

Ted Rossman  
Industry Analyst, CreditCards.com  
[ted.rossman@creditcards.com](mailto:ted.rossman@creditcards.com)  
917-368-8635