

22 June 2022

## Credit card summary

### Key points for May 2022

- Seasonally adjusted total billings in New Zealand were \$3.9 billion during May, up from \$3.8 billion in April.
- Seasonally adjusted domestic billings on New Zealand issued cards rose from \$3.6 billion in April to \$3.7 billion in May.
- Overseas billings (actual) on New Zealand issued cards were \$0.4 billion in May, up 12.2 percent from April. This is the highest value of overseas billings recorded in a month since February 2020.
- Seasonally adjusted total advances outstanding at end of May were \$5.8 billion. Compared with one year ago, advances outstanding were down 5.6 percent from \$6.2 billion.
- Total credit limits continued to decrease to \$21.4 billion (not seasonally adjusted). Total credit limits were 3.9 percent lower than in May 2021 and the lowest since April 2015.
- The weighted average interest rate effective on personal interest bearing advances rose from 18.3 percent in March to 18.4 percent in April (this data is lagged by one month).

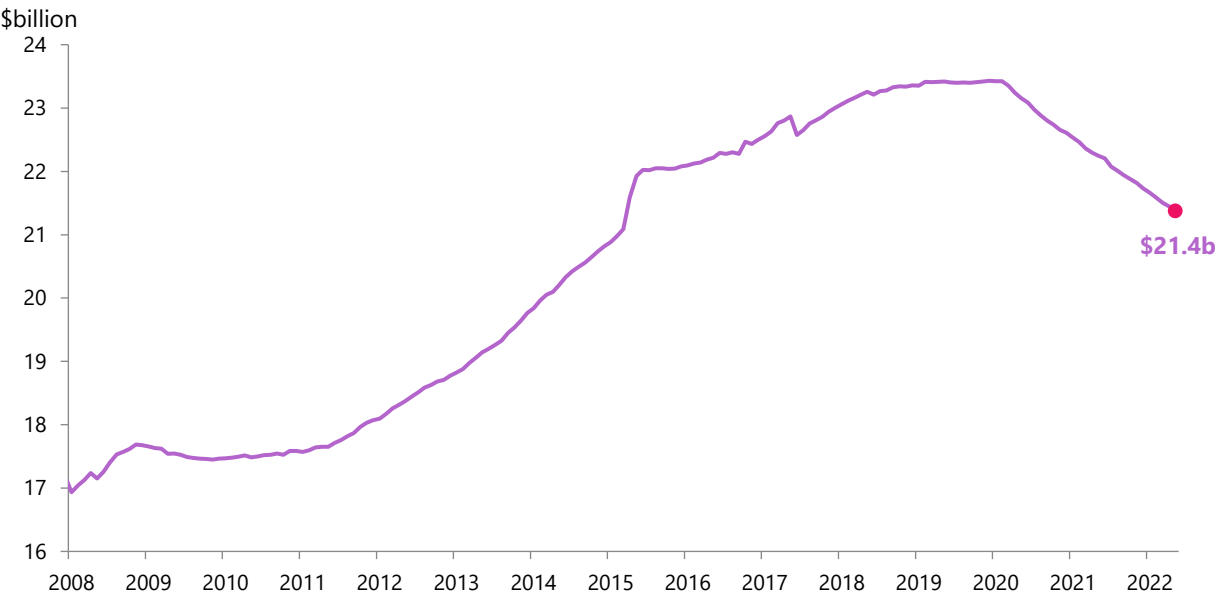
### Domestic billings on New Zealand issued cards Seasonally adjusted



**Total advances outstanding**  
**Seasonally adjusted**



**Total credit limits**  
**Actual figures**



Notes:

1. Total credit limits peaked at \$23.4 billion in December 2019.
2. The value of credit limits at May 2022, of \$21.4 billion, is the lowest value since April 2015.