Operational Performance Data

The tables below provide information regarding the available operational results for the 3 months ended December 31, 2021, as well as the prior four quarterly reporting periods and the 12 months ended December 31, 2021 and 2020, for cards and other form factors carrying the Visa, Visa Electron, V PAY and Interlink brands.

1. Branded Volume and Transactions

The tables present regional total volume, payments volume, and cash volume, and the number of payments transactions, cash transactions, accounts and cards for cards and other form factors carrying the Visa, Visa Electron, V PAY and Interlink brands and excludes Europe co-badged volume and transactions for all periods. Card counts include PLUS proprietary cards. Nominal and constant dollar growth rates over prior years are provided for volume-based data.

	For the 3 Months Ended December 31, 2021										
	Total Volume ($ billions)	Growth (Nominal USD)	Growth (Constant USD)	Payments Volume ($ billions)	Growth (Nominal USD)	Growth (Constant USD)	Payments Transactions (millions)	Cash Volume ($ billions)	Growth (Nominal USD)	Growth (Constant USD)	Cash Transactions (millions)
All Visa Credit & Debit											
Asia Pacific	$626	6.1%	7.8%	$536	8.4%	9.8%	9,552	$90	(5.7%)	(2.3%)	794
Canada	101	24.5%	20.1%	95	27.3%	22.8%	1,293	6	(6.1%)	(9.5%)	10
CEMEA	375	18.9%	18.0%	207	33.6%	30.6%	8,395	169	4.9%	5.5%	1,077
LAC	289	20.8%	26.2%	159	37.3%	44.0%	6,268	130	5.3%	9.6%	1,136
US	1,548	20.7%	20.7%	1,396	22.5%	22.5%	22,634	152	6.4%	6.4%	812
Europe	690	13.8%	16.7%	572	15.4%	17.2%	14,154	118	6.5%	14.4%	695
Visa Inc.	3,630	16.5%	17.6%	2,966	19.8%	20.4%	62,296	665	3.9%	6.6%	4,524
Visa Credit Programs											
US	$691	27.6%	27.6%	$681	27.3%	27.3%	7,857	$10	53.1%	53.1%	14
International	830	15.1%	17.0%	785	15.4%	17.3%	13,864	44	10.2%	12.2%	178
Visa Inc.	1,521	20.5%	21.6%	1,467	20.6%	21.7%	21,721	54	16.2%	18.0%	192
Visa Debit Programs											
US	$857	15.7%	15.7%	$715	18.3%	18.3%	14,777	$142	4.1%	4.1%	798
International	1,252	12.6%	14.4%	784	19.6%	20.0%	25,798	469	2.5%	6.2%	3,534
Visa Inc.	2,109	13.8%	14.9%	1,499	19.0%	19.2%	40,575	610	2.9%	5.7%	4,332

	For the 3 Months Ended September 30, 2021												
	Total Volume ($ billions)	Growth (Nominal USD)	Growth (Constant USD)	Payments Volume ($ billions)	Growth (Nominal USD)	Growth (Constant USD)	Payments Transactions (millions)	Cash Volume ($ billions)	Growth (Nominal USD)	Growth (Constant USD)	Cash Transactions (millions)	Accounts (millions)	Cards (millions)
All Visa Credit & Debit													
Asia Pacific	$566	3.8%	1.9%	$484	6.8%	4.2%	8,770	$82	(10.9%)	(9.8%)	749	914	1,000
Canada	92	22.6%	16.0%	85	24.3%	17.7%	1,226	6	2.6%	(2.9%)	9	79	85
CEMEA	345	14.7%	14.4%	184	29.6%	28.2%	7,901	162	1.5%	2.0%	1,053	389	399
LAC	263	30.8%	31.8%	140	47.7%	49.3%	5,446	123	15.8%	16.3%	1,099	562	621
US	1,506	19.3%	19.3%	1,325	20.9%	20.9%	21,923	180	9.2%	9.2%	945	969	1,140
Europe	689	12.4%	9.4%	566	14.3%	10.3%	13,645	123	4.7%	5.5%	698	534	591
Visa Inc.	3,460	15.5%	14.3%	2,784	18.5%	16.8%	58,910	676	4.6%	5.1%	4,554	3,448	3,834
Visa Credit Programs													
US	$633	26.6%	26.6%	$623	26.2%	26.2%	7,221	$10	57.6%	57.6%	17	279	361
International	763	14.4%	12.1%	720	14.6%	12.3%	12,833	43	11.3%	9.8%	175	724	820
Visa Inc.	1,396	19.6%	18.2%	1,343	19.7%	18.3%	20,054	53	17.8%	16.4%	192	1,003	1,181
Visa Debit Programs													
US	$873	14.6%	14.6%	$703	16.5%	16.5%	14,702	$170	7.2%	7.2%	929	690	779
International	1,191	11.6%	9.9%	738	18.2%	14.4%	24,154	453	2.3%	3.1%	3,434	1,755	1,875
Visa Inc.	2,064	12.8%	11.8%	1,441	17.4%	15.4%	38,856	623	3.6%	4.2%	4,362	2,445	2,654

For the 3 Months Ended June 30, 2021

	Total Volume ($ billions)	Growth (Nominal USD)	Growth (Constant USD)	Payments Volume ($ billions)	Growth (Nominal USD)	Growth (Constant USD)	Payments Transactions (millions)	Cash Volume ($ billions)	Growth (Nominal USD)	Growth (Constant USD)	Cash Transactions (millions)	Accounts (millions)	Cards (millions)
All Visa Credit & Debit													
Asia Pacific	$562	18.0%	10.9%	$475	19.9%	12.0%	8,511	$87	8.6%	5.3%	742	898	987
Canada	89	42.2%	26.3%	83	48.2%	31.6%	1,122	6	(7.3%)	(17.7%)	8	78	84
CEMEA	332	39.4%	38.1%	171	57.6%	56.4%	7,528	162	24.2%	22.8%	1,075	382	390
LAC	242	49.4%	47.6%	125	72.4%	72.1%	4,737	117	30.8%	28.1%	1,042	533	578
US	1,500	37.4%	37.4%	1,331	40.2%	40.2%	21,399	169	18.6%	18.6%	835	915	1,090
Europe	647	39.8%	28.3%	534	43.4%	30.6%	11,844	112	24.8%	18.7%	638	530	583
Visa Inc.	3,372	35.2%	30.8%	2,719	39.1%	34.1%	55,141	652	21.2%	18.7%	4,340	3,335	3,712
Visa Credit Programs													
US	$610	43.6%	43.6%	$601	44.0%	44.0%	6,763	$9	23.7%	23.7%	11	285	349
International	725	28.7%	21.2%	684	29.1%	21.6%	11,981	41	22.5%	15.1%	163	714	806
Visa Inc.	1,335	35.1%	30.5%	1,285	35.7%	31.1%	18,745	50	22.7%	16.5%	174	999	1,155
Visa Debit Programs													
US	$890	33.4%	33.4%	$730	37.3%	37.3%	14,636	$160	18.4%	18.4%	825	631	742
International	1,147	36.8%	29.2%	704	48.0%	36.5%	21,761	443	22.1%	19.1%	3,342	1,706	1,816
Visa Inc.	2,037	35.3%	31.0%	1,434	42.3%	36.9%	36,397	603	21.1%	18.9%	4,166	2,337	2,558

For the 3 Months Ended March 31, 2021

	Total Volume ($ billions)	Growth (Nominal USD)	Growth (Constant USD)	Payments Volume ($ billions)	Growth (Nominal USD)	Growth (Constant USD)	Payments Transactions (millions)	Cash Volume ($ billions)	Growth (Nominal USD)	Growth (Constant USD)	Cash Transactions (millions)	Accounts (millions)	Cards (millions)
All Visa Credit & Debit													
Asia Pacific	$571	4.7%	(0.8%)	$474	8.4%	1.8%	8,076	$96	(10.5%)	(12.1%)	820	905	982
Canada	74	11.4%	5.0%	67	10.8%	4.4%	970	7	17.9%	11.1%	8	78	84
CEMEA	305	4.7%	9.4%	154	17.6%	24.4%	6,594	151	(5.9%)	(2.5%)	1,033	373	379
LAC	220	0.4%	10.8%	111	9.9%	22.7%	4,261	110	(7.8%)	1.0%	1,001	507	550
US	1,316	17.3%	17.3%	1,157	17.8%	17.8%	19,126	158	13.6%	13.6%	786	890	1,070
Europe	559	4.6%	(1.7%)	460	9.8%	2.6%	10,214	99	(14.1%)	(17.6%)	557	527	579
Visa Inc.	3,045	9.6%	8.2%	2,423	13.7%	11.4%	49,242	621	(4.1%)	(2.8%)	4,204	3,280	3,645
Visa Credit Programs													
US	$509	0.2%	0.2%	$500	1.6%	1.6%	5,746	$8	(45.7%)	(45.7%)	10	280	351
International	681	1.9%	(1.7%)	643	2.9%	(0.8%)	10,925	38	(12.1%)	(14.8%)	146	718	806
Visa Inc.	1,190	1.2%	(0.9%)	1,143	2.3%	0.3%	16,671	47	(20.8%)	(22.6%)	156	998	1,158
Visa Debit Programs													
US	$807	31.4%	31.4%	$657	34.1%	34.1%	13,380	$150	20.8%	20.8%	777	610	719
International	1,048	6.0%	4.9%	623	18.9%	14.4%	19,191	425	(8.6%)	(6.6%)	3,272	1,673	1,768
Visa Inc.	1,855	15.7%	15.0%	1,280	26.3%	23.7%	32,571	575	(2.4%)	(0.7%)	4,049	2,282	2,487

For the 3 Months Ended December 31, 2020

	Total Volume ($ billions)	Growth (Nominal USD)	Growth (Constant USD)	Payments Volume ($ billions)	Growth (Nominal USD)	Growth (Constant USD)	Payments Transactions (millions)	Cash Volume ($ billions)	Growth (Nominal USD)	Growth (Constant USD)	Cash Transactions (millions)	Accounts (millions)	Cards (millions)
All Visa Credit & Debit													
Asia Pacific	$590	(6.3%)	(9.8%)	$494	(3.5%)	(8.0%)	8,439	$96	(18.9%)	(18.4%)	838	901	981
Canada	81	2.2%	1.1%	75	1.3%	0.3%	1,079	7	12.5%	11.4%	8	78	84
CEMEA	316	(1.8%)	6.5%	155	8.9%	20.9%	6,684	161	(10.3%)	(4.8%)	1,113	366	370
LAC	240	(5.6%)	7.9%	116	0.1%	15.5%	4,445	123	(10.4%)	1.6%	1,083	494	536
US	1,283	7.0%	7.0%	1,140	8.1%	8.1%	19,467	143	(1.1%)	(1.1%)	766	860	1,041
Europe	607	1.8%	(0.3%)	496	7.4%	4.9%	11,447	111	(17.3%)	(19.1%)	646	529	575
Visa Inc.	3,116	1.2%	1.8%	2,476	4.9%	4.6%	51,562	640	(11.0%)	(7.7%)	4,454	3,228	3,586
Visa Credit Programs													
US	$542	(4.6%)	(4.6%)	$535	(3.4%)	(3.4%)	6,309	$7	(54.4%)	(54.4%)	10	278	353
International	721	(7.5%)	(8.9%)	681	(6.9%)	(8.5%)	11,600	40	(16.7%)	(16.5%)	158	714	804
Visa Inc.	1,263	(6.3%)	(7.1%)	1,216	(5.4%)	(6.3%)	17,910	47	(25.3%)	(25.3%)	168	992	1,157
Visa Debit Programs													
US	$741	17.5%	17.5%	$605	20.8%	20.8%	13,158	$136	4.8%	4.8%	756	582	687
International	1,112	1.0%	4.0%	655	13.9%	14.9%	20,494	457	(13.2%)	(8.9%)	3,531	1,654	1,742
Visa Inc.	1,853	7.0%	9.0%	1,260	17.1%	17.7%	33,652	593	(9.6%)	(6.0%)	4,286	2,236	2,429

	For the 12 Months Ended December 31, 2021										
	Total Volume ($ billions)	Growth (Nominal USD)	Growth (Constant USD)	Payments Volume ($ billions)	Growth (Nominal USD)	Growth (Constant USD)	Payments Transactions (millions)	Cash Volume ($ billions)	Growth (Nominal USD)	Growth (Constant USD)	Cash Transactions (millions)
All Visa Credit & Debit											
Asia Pacific	$2,325	7.8%	4.8%	$1,969	10.6%	6.9%	34,908	$356	(5.3%)	(5.3%)	3,104
Canada	356	24.8%	17.0%	331	27.1%	19.2%	4,611	25	1.1%	(5.6%)	35
CEMEA	1,358	18.5%	19.2%	715	33.5%	33.8%	30,418	643	5.3%	6.3%	4,238
LAC	1,015	23.4%	28.2%	535	39.3%	45.6%	20,712	480	9.5%	13.1%	4,279
US	5,869	23.4%	23.4%	5,211	25.0%	25.0%	85,082	659	11.8%	11.8%	3,379
Europe	2,584	16.6%	12.7%	2,132	19.6%	14.7%	49,858	453	4.3%	4.1%	2,588
Visa Inc.	13,507	18.7%	17.4%	10,892	22.2%	20.4%	225,589	2,615	5.8%	6.5%	17,623
Visa Credit Programs											
US	$2,442	23.7%	23.7%	$2,405	24.1%	24.1%	27,588	$37	5.5%	5.5%	51
International	2,999	14.5%	11.9%	2,833	15.0%	12.3%	49,603	167	6.9%	4.6%	662
Visa Inc.	5,442	18.5%	16.9%	5,238	19.0%	17.4%	77,190	204	6.6%	4.7%	714
Visa Debit Programs											
US	$3,427	23.1%	23.1%	$2,805	25.8%	25.8%	57,494	$622	12.2%	12.2%	3,328
International	4,638	15.8%	14.1%	2,849	25.0%	20.8%	90,904	1,789	3.6%	4.8%	13,582
Visa Inc.	8,065	18.8%	17.8%	5,654	25.4%	23.2%	148,398	2,411	5.7%	6.6%	16,909

	For the 12 Months Ended December 31, 2020												
	Total Volume ($ billions)	Growth (Nominal USD)	Growth (Constant USD)	Payments Volume ($ billions)	Growth (Nominal USD)	Growth (Constant USD)	Payments Transactions (millions)	Cash Volume ($ billions)	Growth (Nominal USD)	Growth (Constant USD)	Cash Transactions (millions)	Accounts (millions)	Cards (millions)
All Visa Credit & Debit													
Asia Pacific	$2,156	(11.6%)	(11.7%)	$1,781	(9.5%)	(9.9%)	30,940	$376	(20.5%)	(19.4%)	3,341	901	981
Canada	285	(3.7%)	(2.7%)	260	(4.6%)	(3.7%)	3,912	25	7.8%	9.2%	34	78	84
CEMEA	1,146	(4.0%)	1.4%	536	5.3%	12.8%	23,667	610	(10.9%)	(6.9%)	4,292	366	370
LAC	822	(14.1%)	0.2%	384	(10.5%)	5.5%	14,858	438	(17.1%)	(4.1%)	4,002	494	536
US	4,758	3.3%	3.3%	4,169	3.6%	3.6%	72,078	589	1.7%	1.7%	3,141	860	1,041
Europe	2,216	(2.2%)	(1.9%)	1,782	2.5%	2.4%	42,284	434	(17.8%)	(17.0%)	2,754	529	575
Visa Inc.	11,384	(3.2%)	(1.5%)	8,911	(0.3%)	0.6%	187,739	2,472	(12.2%)	(8.6%)	17,564	3,228	3,586
Visa Credit Programs													
US	$1,974	(8.0%)	(8.0%)	$1,939	(7.2%)	(7.2%)	23,020	$35	(39.0%)	(39.0%)	42	278	353
International	2,620	(12.5%)	(11.3%)	2,464	(12.0%)	(10.8%)	42,490	156	(20.5%)	(19.0%)	634	714	804
Visa Inc.	4,593	(10.7%)	(9.9%)	4,402	(9.9%)	(9.2%)	65,509	191	(24.7%)	(23.5%)	676	992	1,157
Visa Debit Programs													
US	$2,784	13.3%	13.3%	$2,230	15.2%	15.2%	49,058	$554	6.2%	6.2%	3,099	582	687
International	4,006	(3.6%)	0.3%	2,279	7.6%	10.0%	73,171	1,727	(15.4%)	(10.6%)	13,789	1,654	1,742
Visa Inc.	6,790	2.6%	5.2%	4,509	11.2%	12.5%	122,229	2,281	(11.0%)	(7.0%)	16,888	2,236	2,429

2. Cross-Border Volume

The table below represents cross-border volume growth for cards and other form factors carrying the Visa, Visa Electron, V PAY, Interlink and PLUS brands. Cross-border volume refers to payments and cash volume where the issuing country is different from the merchant country.

Period	Total Growth (Nominal USD)	Total Growth (Constant USD)	Ex. Intra-Europe [1] Growth (Constant USD)
3 Months Ended			
Dec 31, 2021	37%	40%	51%
Sep 30, 2021	41%	38%	46%
Jun 30, 2021	59%	47%	53%
Mar 31, 2021	(6%)	(11%)	(21%)
Dec 31, 2020	(18%)	(21%)	(33%)
12 Months Ended			
Dec 31, 2021	30%	27%	27%

[1] Cross-border volumes excluding transactions within Europe drive our international transaction revenues.

3. Visa Processed Transactions

The table below represents transactions using cards and other form factors carrying the Visa, Visa Electron, V PAY, Interlink and PLUS brands processed on Visa's networks.

Period	Processed Transactions (millions)	Growth
3 Months Ended		
Dec 31, 2021	47,558	21%
Sep 30, 2021	45,315	21%
Jun 30, 2021	42,561	39%
Mar 31, 2021	37,644	8%
Dec 31, 2020	39,213	4%
12 Months Ended		
Dec 31, 2021	173,078	22%

Footnote

Payments volume, including Visa Direct volume, represents the aggregate dollar amount of purchases made with cards and other form factors carrying the Visa, Visa Electron, V PAY and Interlink brands and excludes Europe co-badged volume for the relevant period, and cash volume represents the aggregate dollar amount of cash disbursements obtained with these cards for the relevant period and includes the impact of balance transfers and convenience checks, but excludes proprietary PLUS volume. Total volume represents payments and cash volume.

Visa payment products are comprised of credit and debit programs, and data relating to each program is included in the tables. Debit programs include Visa's signature based and Interlink (PIN) debit programs.

The data presented is based on transactions processed by Visa and reported by Visa's financial institution clients on their operating certificates. Estimates may be utilized if data is unavailable.

Previously presented information may be updated. Prior period updates, if any, are not material.

Visa's CEMEA region is comprised of countries in Central Europe, the Middle East and Africa. Several European Union countries in Central Europe, Israel and Turkey are not included in CEMEA. LAC is comprised of countries in Central and South America and the Caribbean. International includes Asia Pacific, Canada, CEMEA, Europe and LAC.

Information denominated in U.S. dollars is calculated by applying an established U.S. dollar/local currency exchange rate for each local currency in which Visa Inc. volumes are reported ("Nominal USD"). These exchange rates are calculated on a quarterly basis using the established exchange rate for each quarter. To eliminate the impact of foreign currency fluctuations against the U.S. dollar in measuring performance, Visa Inc. also reports year-over-year growth in total volume, payments volume and cash volume on the basis of local currency information ("Constant USD"). This presentation represents Visa's historical methodology which may be subject to review and refinement.

Figures in the tables may not recalculate exactly due to rounding. The totals and percentages are calculated based on unrounded numbers.