



1st March 2024

Monthly Card Payment Statistics – January 2024

Chart 1: Breakdown of Service Sector spending as of January 2024



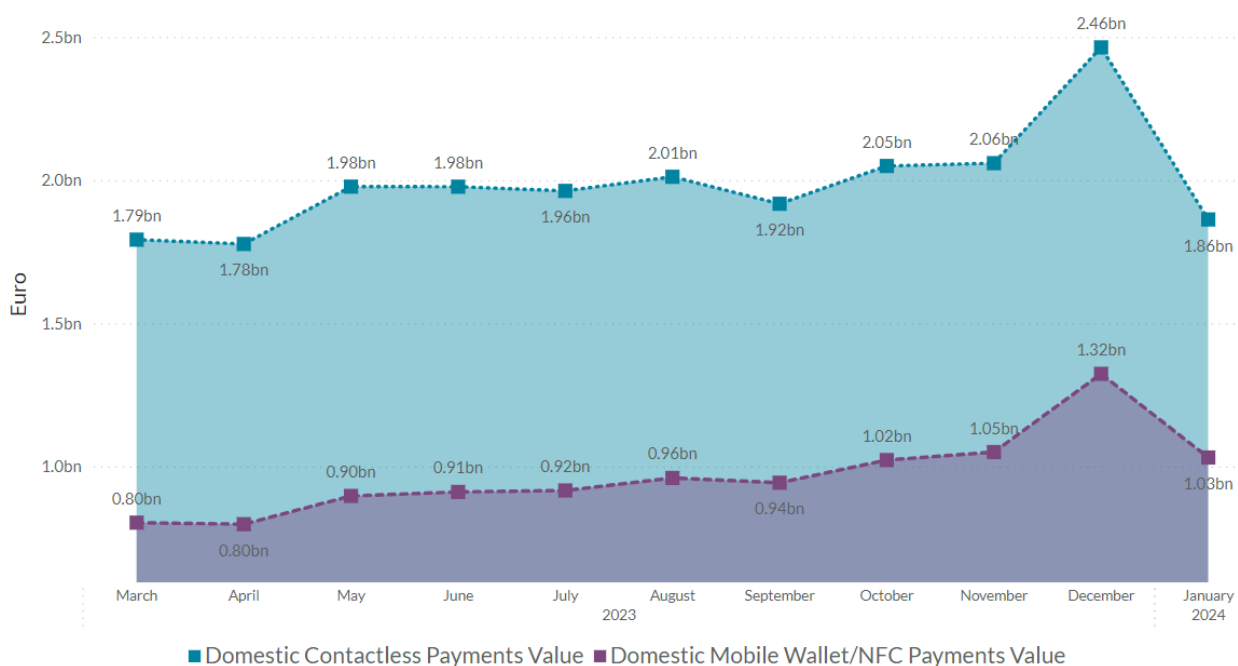
	Financial Services (€1,553.4 million)		Utilities (€167.4 million)		Education (€117.9 million)
	Health (€183.3 million)		Transport (€677.4 million)		Agricultural (€68.8 million)
	Professional Services (€189.3 million)		Accommodation (€245.3 million)		Construction Services (€27.8 million)

- Following the steadily increasing uptrend since September 2023, the total value of Card Payments declined by 11.7 per cent or €1 billion from December values and fell to €7.8 billion. €963 million of this decrease was due to Domestic Card Payments, which returned to October 2023 levels and reached €6.4 billion after 13 per cent decrease compared to the December 2023 values.
- Among the Service sub-sectors (€3.2 billion of card payments in January), the biggest contributor of the growth was Transport, which showed a 42.1 per cent or €201 million increase, and Financial Services with its 13 per cent or €180 million increase. The increase in Transport expenses was mainly driven by the spending on airlines and travel agencies. The combined card spending values of Transport and Financial Services amounted to €2.2 billion as of January, which constitutes 68.6 per cent of the total Services card spending (Chart 1).



- Cash Withdrawal values showed a 20 per cent drop compared to December 2023 and fell to €1 billion, the lowest value since February 2023. Domestic Cash Withdrawals saw a 21.3 per cent drop and fell to €946 million, while Non-Domestic Cash Withdrawal values remain unchanged at €61 million.

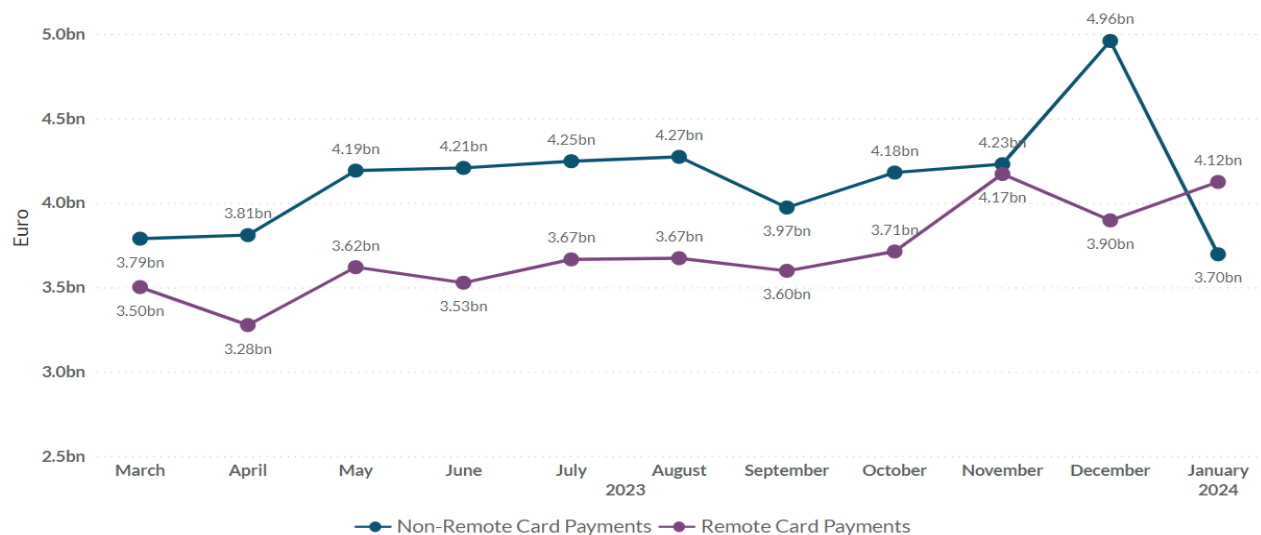
Chart 2: January blues - Domestic Tap and go Spending levels down from December



- Within the €6.4 billion Domestic Card Payments value, following the December peaks, both Point of Sale Contactless Payments and Mobile Wallet/NFC Payments values showed a significant drop: with 24 per cent month-on-month decrease, Contactless Payments accounted for €1.8 billion, of which €1.03 billion was Mobile Wallet/NFC payments. Due to their 22 per cent decrease, Mobile Wallet Payment values returned to October 2023 levels, while Contactless payments values are the lowest since April 2023 (Chart 2).



Chart 3: Remote Card Payments exceed Non-Remote (Point of Sale) Card Payments in January



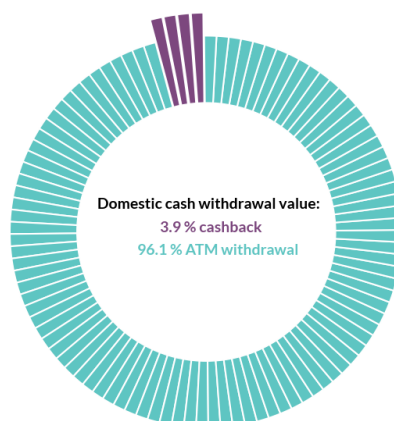
- The value of Non-Remote Card Payments (Point of Sale Payments initiated via a card-based payment instrument at a physical payment terminals), which peaked close to €5 billion last month, fell by 25 per cent and reached only €3.7 billion in January 2024. Remote Card Payments however showed a different trend and grew by 5.8 per cent or €228 million, reaching €4.1 billion. The growth was driven by Domestic Remote Card Payments, which increased by €261 million and peaked at €3.1 billion, while Non-Domestic Remote Card Payments decreased by 3.2 per cent and remained at €1 billion (Chart 3).
- Within Sectoral Spending, after the steady increase since September 2023 and historical peaks in December, Retail spending decreased by 27 per cent or 1.2 billion, to total 3.3 billion. Social spending showed similar trends and with 19 per cent or €230 million decrease it fell to €980 million. Both values are close to March 2023 levels.
- In 2023, out of the €13 billion annual Domestic cash withdrawal value, €510 million was withdrawn through cashback/cash advance in store, or an average of €42.5 million



per month (3.9 per cent). The remaining amount – 96.1 per cent or €12.5 billion for Domestic Cash Withdrawal - was withdrawn by ATM transactions (Chart 4).¹

Chart 4: Domestic Cash withdrawal via cashback in store in 2023 was below 4 %, with 96 % of value withdrawn from ATM

	Domestic		Non-Domestic	
	Value of Cash Withdrawal	o/w withdrawn by cashback in store	Value of Cash Withdrawal	o/w withdrawn by cashback in store
H1 2023	€6.4 billion	€255 million	€392 million	€0.032 million
H2 2023	€6.6 billion	€255 million	€481 million	€0.085 million
Total	€13 billion	€510 million	€873 million	€0.177 million



Explanatory notes

- The collected data relates to cards issued to Irish resident households' only
- No breakout between credit and debit card activity is collected
- Within Cash withdrawals, this includes both ATM cash withdrawals and "cashback" transactions at Point of Sale (POS) terminals
- The data collection includes some changes in the reporting population that arises following the entry and exit of resident reporting agents in the market
- [Full reporting requirements for this dataset](#)

¹ The volume and value of cash advances / cashback at Point of Sale terminals are collected and included under Cash Withdrawal on a monthly basis. The 2023 cashback / cash advance values reported in this release were collected from the reporting agents on an exceptional basis.