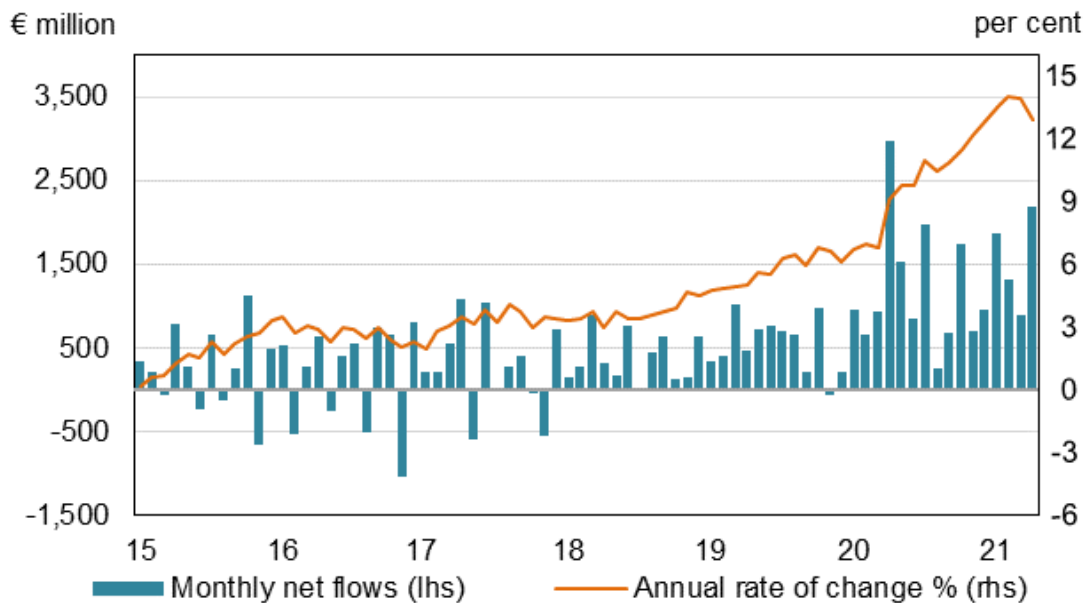




Money and Banking Statistics¹ – April 2021

In April 2021, the stock of Irish household deposits continued to grow, reaching almost €131 billion at month-end, and increasing by €14.9 billion or 12.9 per cent in the 12 months to end-April. Deposits from Irish resident households increased by €2.2 billion over the month of April; this compares with a €3 billion net inflow in the same month in 2020, which was the first full month of strict COVID-19 restrictions. Households made significant net repayments of household credit since April 2020 (€242 million), compared to positive net drawdowns of €1.1bn in the 12 months to April 2020.

Deposits from Irish resident households; developments in net flows, and annual rate of change



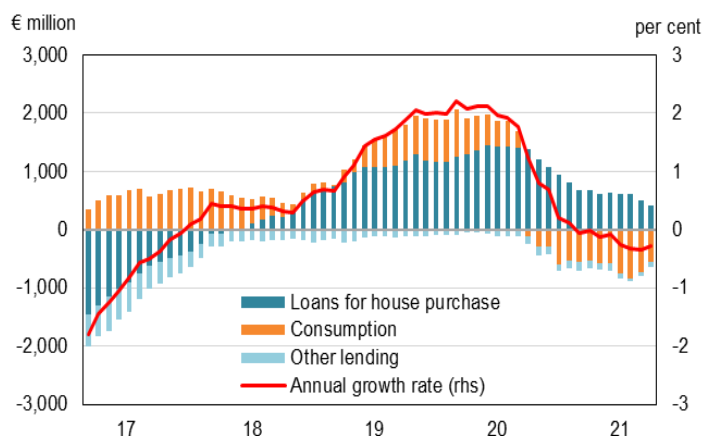
Source: Money and Banking [Table A.1](#)

¹ See notes on page 4.

Developments in Household credit and deposits

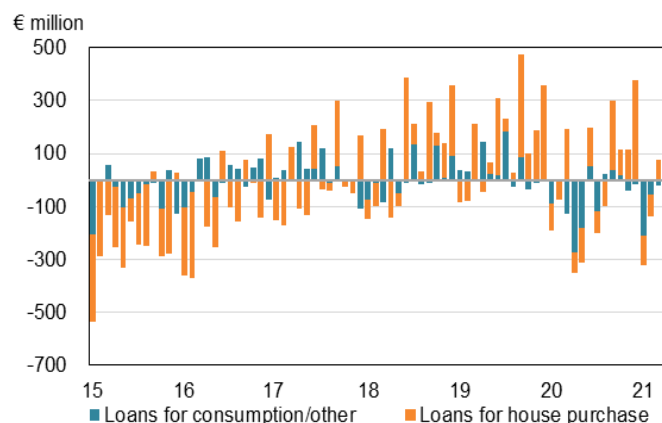
- **Net lending to households** decreased by €303 million in April 2021, continuing a trend of subdued lending flows. In annual terms, repayments exceeded new lending by €242 million or 0.3 per cent, reflecting weak lending flows over the last 12 months.
- **Loans for house purchase** decreased by €166 million in net terms over the month (Chart 2). In annual terms, the growth rate in April remained positive, at 0.6 per cent, but down from 1.8 per cent a year earlier. In the year to end-April 2021 the net flows of lending for house purchase amounted to €408 million, the lowest recorded since May 2018.
- **Consumer Lending** saw a net decline of €90 million in April 2021. On an annual basis, repayments exceeded new lending by €554 million or 4.6 per cent. In April, the 12-month rolling sum of consumer lending in convenience and extended credit card debt and overdrafts (including revolving loans) remained negative; term lending also remained negative (see Note 3).
- **Deposits from households** continued to reach new heights, and stood at €131 billion at end-April 2021. Over the month, households' deposits recorded a net inflow of €2.2 billion (Chart 3). In annual terms, lodgements exceeded withdrawals by €14.9 billion, or 12.9 per cent. Overnight deposits, which include current accounts, were the driver of the monthly and annual increases in household deposits.

Chart 1: Loans to Households; developments in annual net flows, and annual rate of change



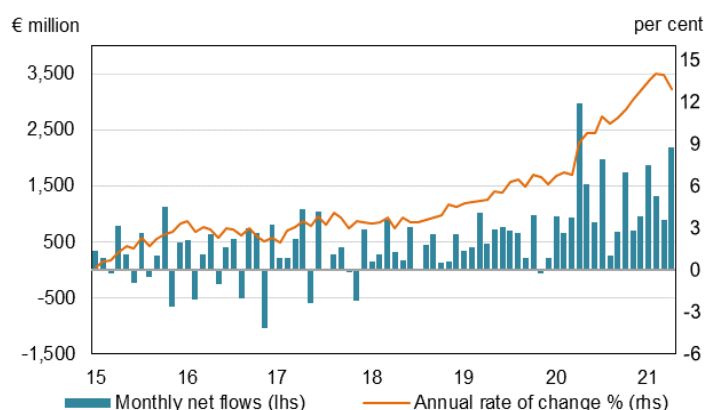
Source: Money and Banking [Table A.1](#)

Chart 2: Loans to households; developments in monthly net flows



Source: Money and Banking [Table A.1](#)

Chart 3: Deposits from Irish resident households; development in net flows, and annual rate of change

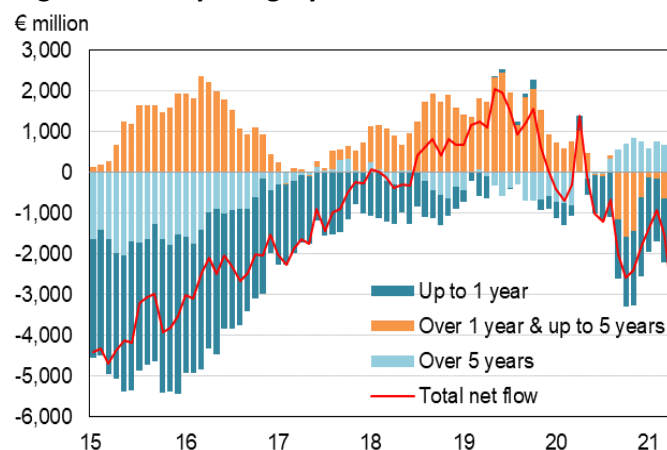


Source: Money and Banking [Table A.11.1](#)

Developments in NFC credit and deposits

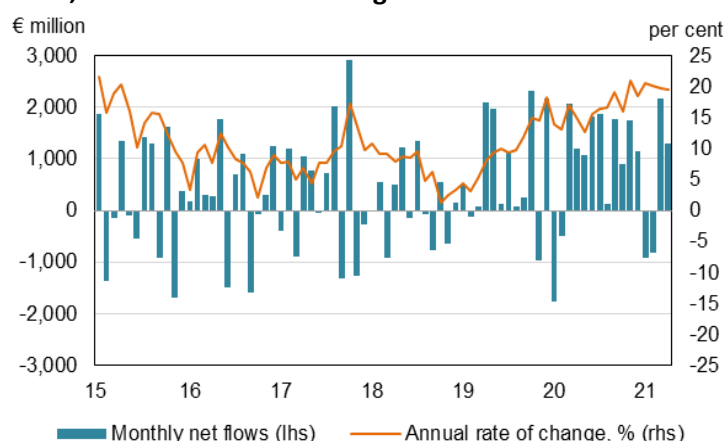
- **Net lending to non-financial corporations (NFCs)** was positive in April, amounting to €69 million during the month, however, on an annual basis, loan repayments exceeded drawdowns by almost €3 billion representing the largest increase in repayments since February 2016. The annual rate of change in total NFC lending was minus 7.5 per cent; this compares negatively with the same month in 2020, which saw a positive growth rate of 3.5 per cent (Chart 4).
 - The monthly net flow in **deposits from NFCs** remained positive in April, increasing by €1.3 billion. On an annual basis, NFC deposits increased by €12.2 billion, representing an annual growth rate of 19.4 per cent (Chart 5). Overnight deposits and repurchase agreements drove this annual increase.
- ### Developments in other counterparty sectors
- **Total bank lending** to Irish resident sectors declined by 4 per cent in the year (Chart 6), driven by a decline in lending to the private sector, which experienced a fall of 3.19 per cent.
 - **Banks' holdings of deposits** from the Irish resident private sector continued to record strong inflows, with annual growth at 15.3 per cent as at end-April 2021. Irish resident households remain the largest contributing sector to deposits on banks' aggregate balance sheet.
 - **Irish-resident banks' outstanding borrowing from the Central Bank as part of Eurosystem monetary policy operations** increased in April, and now stands at €18.5 billion.

Chart 4: Loans to NFCs; net flows (12-month sum) by original maturity category



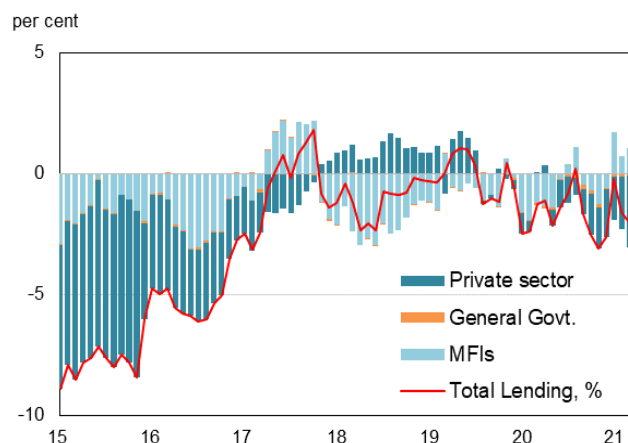
Source: Money and Banking [Table A.5](#)

Chart 5: Deposits from NFCs; developments in net flows, and annual rate of change



Source: Money and Banking [Table A.1](#)

Chart 6: Contributions of Irish resident counterparts to annual growth in loans advanced by Irish banks



Source: Money and Banking [Table A.4](#)

Note 1:

Money and Banking statistics cover all credit institutions resident in Ireland. This includes licensed banks, building societies and, since January 2009, credit unions. A resident office means an office or branch of the reporting institution which is located in the Republic of Ireland. Data are reported in respect of resident office business only. Recent data are often provisional and may be subject to revision. For further detail, please see the [Money and Banking](#) webpage for:

- An extensive set of [Money and Banking Tables](#);
- A list of [Irish Resident Credit Institutions](#);
- [Money and Banking statistics Explanatory Note](#).

Irish-headquartered banks refers to institutions whose ultimate parent entity is resident in Ireland.

Note 2:

A number of lenders have agreed payment breaks with their customers since the onset of the COVID-19 crisis. These breaks are likely to significantly affect the Money and Banking lending data in this period, predominantly by keeping outstanding loan balances higher than they would be, had repayments followed their initial schedule. As well as this, June data is affected by quarterly interest capitalisation, which increases balances in on-quarter months.

Note 3:

Convenience credit debt is defined as the credit granted at an interest rate of 0 per cent in the period between payment transaction(s) undertaken with the card during one billing cycle and the date at which debit balances from the specific billing cycle becomes due. Extended credit debt is defined as the credit granted after the due date(s) of the previous billing cycle(s) has/have passed, for which an interest rate is charged.