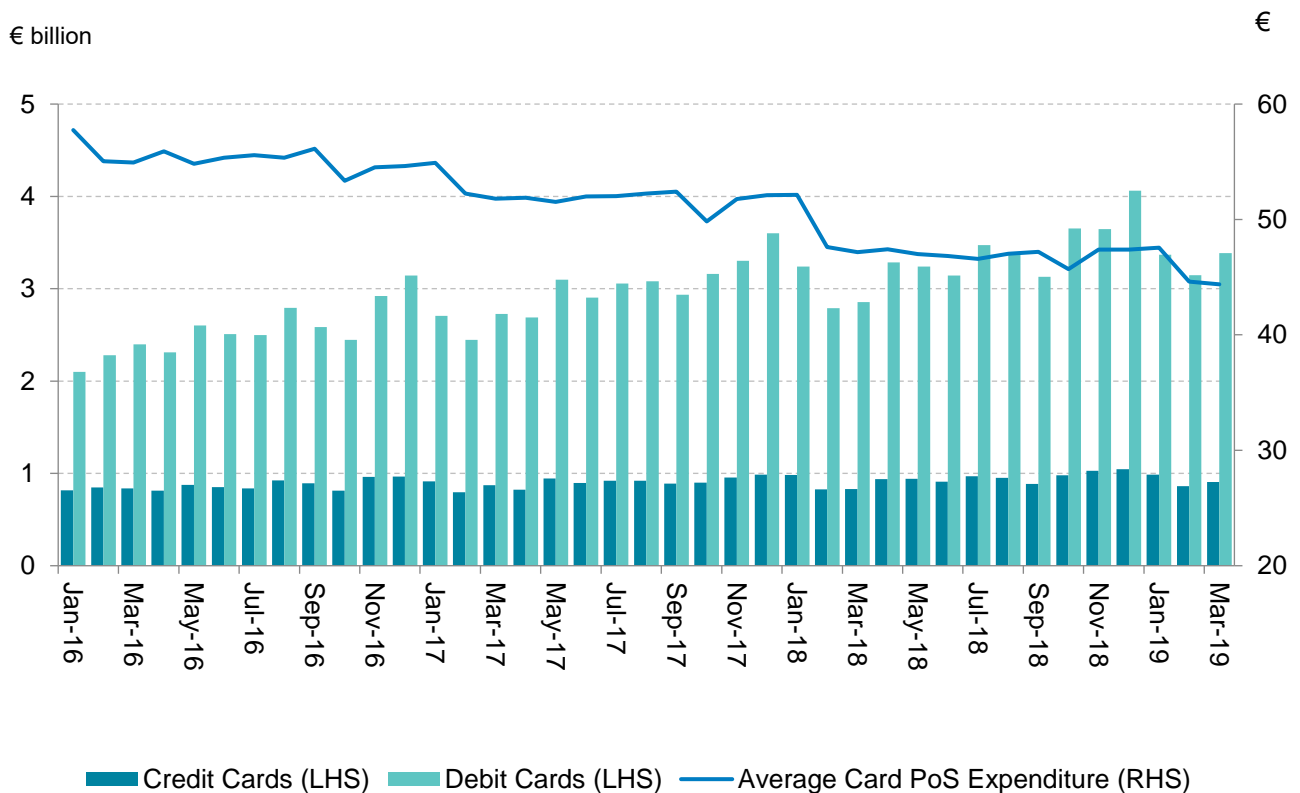




The total quarterly value of all card transactions (including ATM transactions) increased by 9 per cent on an annual basis to €17.2 billion in Q1 2019. Debit card transactions were 5.3 times the value of credit card expenditure over the quarter. The total number of active¹ debit and credit cards in issue stood at just over 6 million at the end of Q1 2019.

Chart 1: Point of Sale (PoS) Card Expenditure²



The number of individual Point of Sale (PoS) transactions, which excludes ATM transactions, with debit cards totalled 244 million in Q1 2019, with an average spend of €40.62 per transaction. In comparison, the number of transactions with individual credit cards totalled 34 million, with an average spend of €80.12 per transaction.

¹ The total number of cards in issue where there has been a customer-generated transaction in the previous six months.

² For credit cards total figures POS spending includes ATM transactions. All debit card figures and percentages relate to PoS transactions unless otherwise stated.

Debit card PoS spending rose by 19 per cent in year-on-year terms in March 2019, to €3.4 billion (Table 1). Growth in debit card PoS expenditures was recorded across all categories, with spending in the retail sector increasing by €259 million (or 18 per cent) and the service sector by €130 million (or 20 per cent) year-on-year in March. Retail spending accounted for almost half of all new debit card spending, or more than double the expenditure on services.

Credit card spending also increased in year-on-year terms in March, albeit by a lower extent. Credit card spending increased by 10 per cent in the retail sector and 11 per cent in both the services and social sectors. Three quarters of all credit card expenditure in March was split between the services (39 per cent) and retail (37 per cent) sectors.

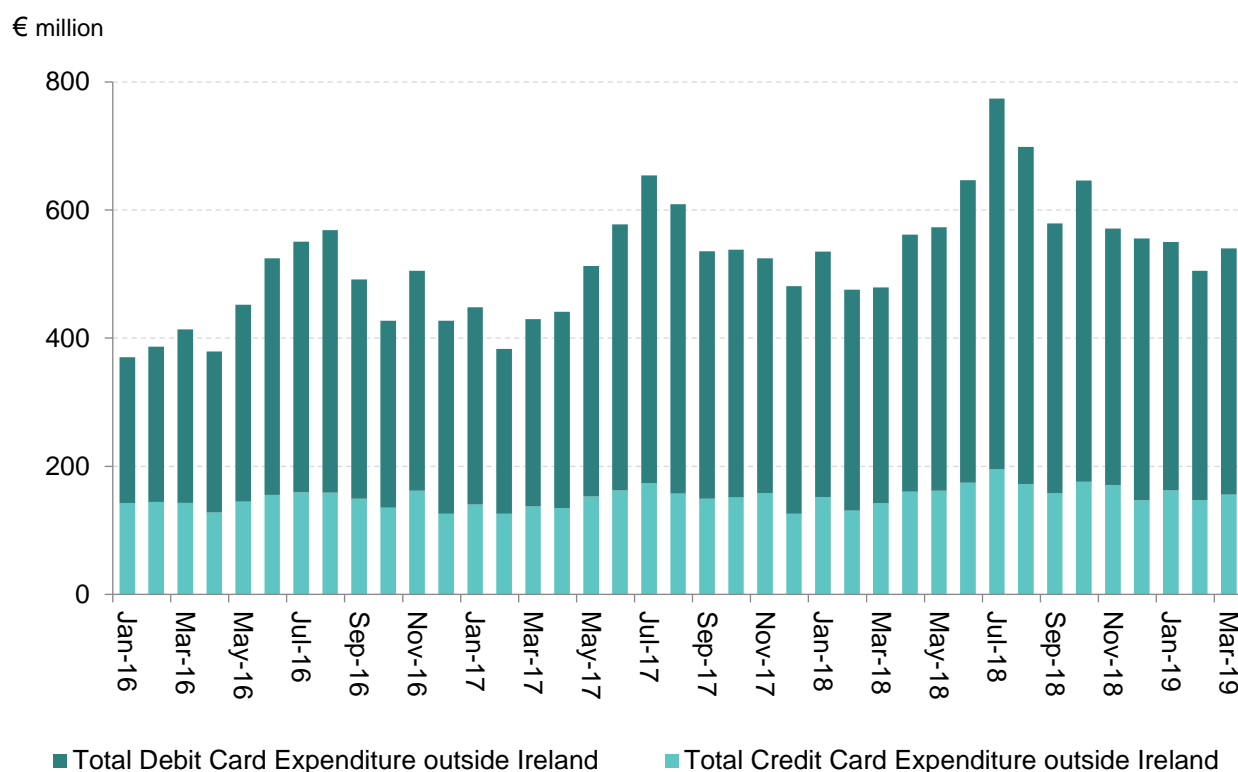
Table 1: PoS Sectoral Card Expenditure (€000's)

	Debit Cards			Credit Cards		
	Mar-18	Mar-19	Y-o-Y % change	Mar-18	Mar-19	Y-o-Y % change
Total PoS Spending	2,855,676	3,384,514	19%	831,505	905,210	9%
of which:						
Total Retail	1,439,263	1,697,982	18%	305,411	336,165	10%
Groceries/Perishables	714,902	777,914	9%	77,153	79,916	4%
Clothing	144,249	161,481	12%	42,726	44,276	4%
Electrical Goods	61,507	71,628	16%	26,230	29,154	11%
Hardware	172,787	214,521	24%	39,522	46,430	17%
Total Services	663,720	793,231	20%	315,415	351,556	11%
Transport	203,536	235,418	16%	135,692	148,997	10%
Accommodation	95,014	108,068	14%	71,824	78,093	9%
Education	21,338	28,757	35%	7,536	9,998	33%
Health	66,779	83,747	25%	20,694	23,968	16%
Utilities	130,348	157,496	21%	17,564	20,490	17%
Professional Services	143,355	175,741	23%	52,108	59,336	14%
Total Social	312,105	377,458	21%	72,841	81,192	11%
Restaurants/Dining	193,992	237,831	23%	36,880	42,596	15%
Entertainment	104,111	118,994	14%	29,066	29,931	3%
Other	440,588	515,843	17%	137,838	136,299	-1%

The education sub-category recorded the highest growth in debit card and credit card expenditure, increasing by 35 per cent and 33 per cent respectively on the year.

Credit and debit card expenditure outside Ireland (when the card is physically present) provides an indication of spending abroad by Irish tourists.³ Significant seasonal effect can be seen in the data, particularly for debit cards, with higher expenditures outside Ireland recorded in the summer months compared to the winter months.

Chart 2: Card Expenditure outside of Ireland⁴



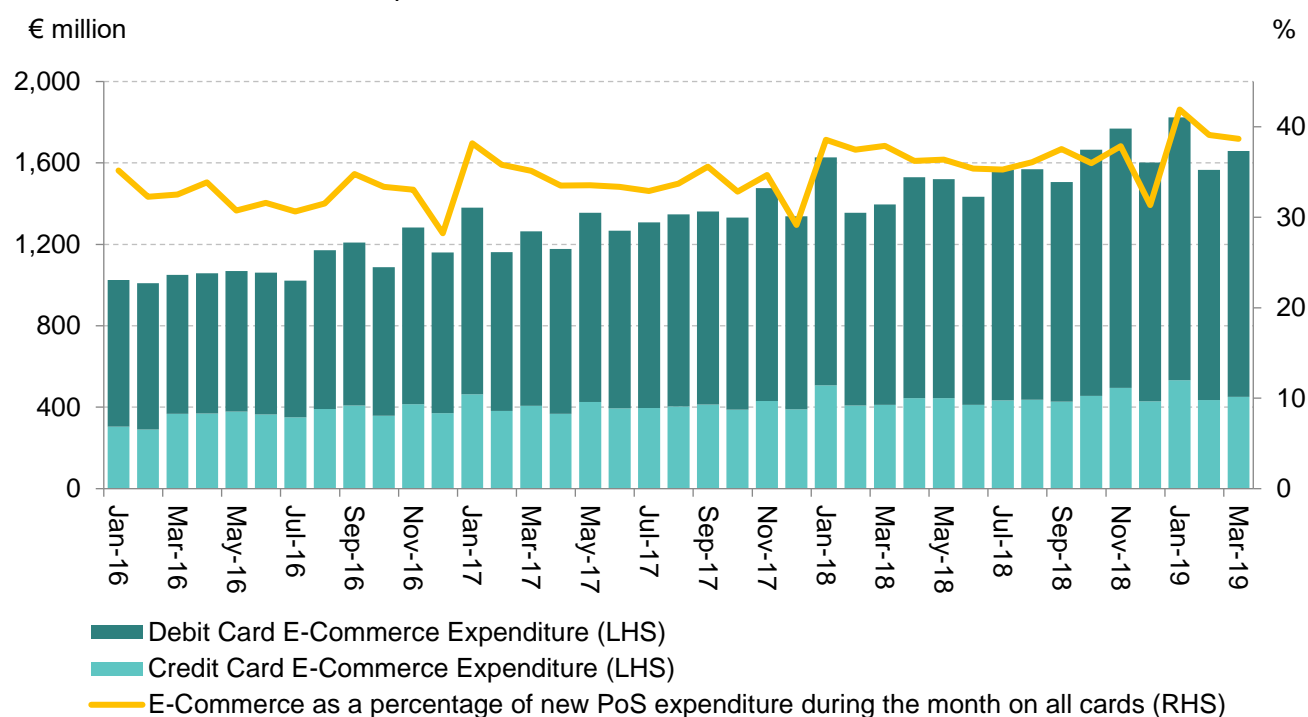
Card expenditure (including ATM transactions) outside Ireland averaged €532 million over the three months to end-March 2019 (Chart 2), up 7 per cent on the same period the previous year. Debit card expenditure abroad (including ATM transactions) amounted to €1.1 billion in the first quarter of 2019, an increase of 6 per cent on the same quarter the previous year. Credit card expenditure abroad rose by 10 per cent year-on-year to €465 million in Q1 2019.

³ Only total figures are available for expenditure outside of Ireland.

⁴ Card expenditure outside of Ireland includes ATM transactions.

Total e-commerce⁵ expenditure was €1.7 billion in March 2019, with €1.2 billion and €451 million attributable to debit cards and credit cards, respectively. On an annual basis, e-commerce expenditure continued to grow at a robust pace in Q1 2019, increasing by 15 per cent, and the March value is 19 per cent higher than the same month the previous year. E-commerce now accounts for 24 per cent of all debit card expenditure and 50 per cent of credit card spending.

Chart 3: E-Commerce Card Expenditure



Note:

The primary aim of the data collected in the Credit/Debit Card Return is to inform national and euro-area policy making, and to enhance understanding of the role of credit/debit cards in the domestic financial system. Only euro-denominated credit/debit cards issued to Irish residents are included in the compilation of the data. Monthly data is derived from reporting entities heavily engaged in the provision of credit/debit services to Irish residents.

The sectoral breakdown is compiled referencing the MCC code system for credit/debit card transactions. A merchant category code (MCC) is generally a four-digit number assigned to a business by credit card companies (e.g. American Express, MasterCard or Visa) when an entity first begins to accept one of these cards as a form of payment. The MCC is used to classify the business by the type of goods or services it typically provides.

⁵ Expenditure where the physical card is not present during the transaction provides a proxy for e-commerce. It includes instances where card details are communicated online, or by other communication means, such as telephone orders.