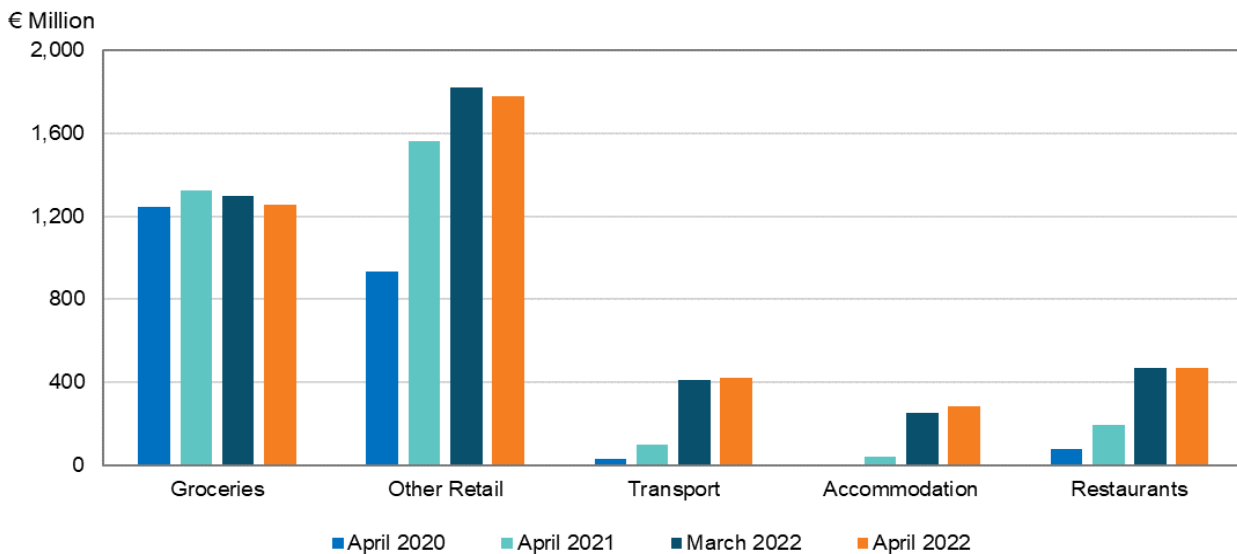




### Key messages

- ❖ Total card spending, including ATM withdrawals, declined by 3 per cent (€229 million) in April 2022 compared to March. This decrease was evident across all headline sectors.
- ❖ Total card expenditure outside of Ireland increased by 15 per cent, or €48 million, when compared to the previous month.
- ❖ The proportion of total PoS spending conducted in-store rose for a third consecutive month in April, to 55 per cent, an increase of 2 percentage points compared to March 2022.
- ❖ Overall card expenditure was 23 per cent, or €1.4 billion, higher in April 2022 compared to April 2021, when Covid-related restrictions limited in-person spending.
- ❖ The transport and accommodation sectors recorded the largest year-on-year increases in April, at 311 per cent and 560 per cent, respectively, continuing a recent trend. Annual spending on clothing rose by 9 per cent; the only retail sector to experience an increase.
- ❖ The latest high-frequency daily data shows that total card spending in May (to 22 May) was largely unchanged relative to April, but was 21 per cent, or €972 million higher, compared to the same period in May 2021.

**Chart 1: PoS Card Expenditure by sectors**



## Credit and Debit Card Statistics

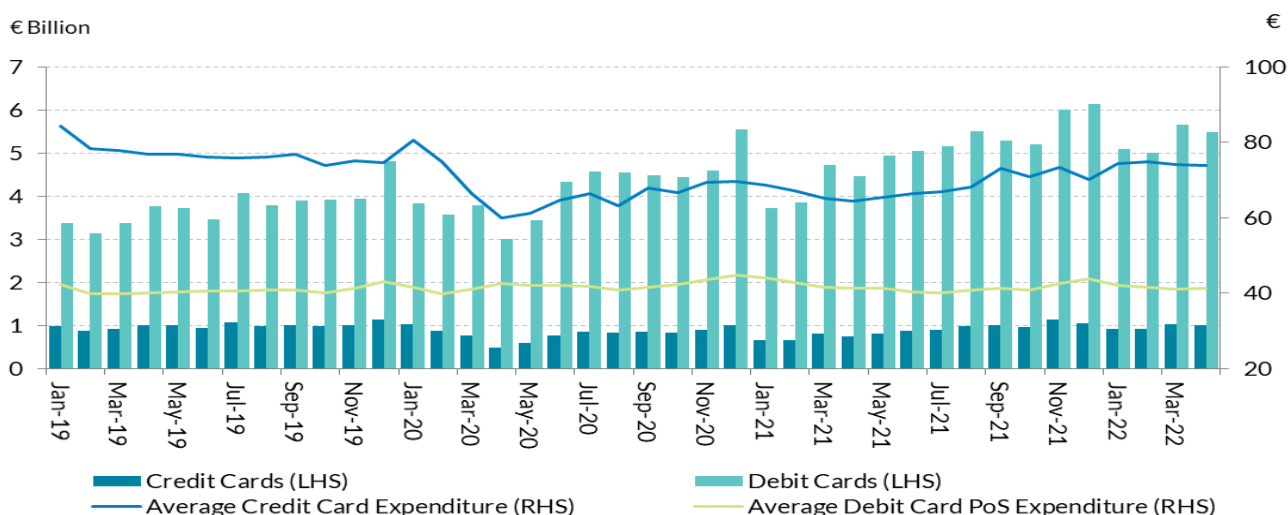
Detailed monthly data for April 2022 show that total card spending, including ATM withdrawals, equated to €7.6 billion, representing a decrease of 3 per cent, or €229 million, when compared to March 2022. When compared to April 2021, when public health restrictions limited in-person spending, this represents an increase of 23 per cent, or €1.4 billion.

The [Daily Credit and Debit Card Statistics](#)<sup>1</sup>, which is a more-timely but less granular data collection, shows that spending was largely unchanged in May compared to the previous month. The latest data shows that total card spending in May (to 22 May) was 21 per cent, or €972 million higher compared to the same period in May 2021.

Point of sale (PoS) spending was 25 per cent higher in April when compared to April last year, at €6.5 billion (Chart 2), while ATM withdrawals increased by 14 per cent, to €1.1 billion. ATM withdrawals continue to remain subdued compared to pre-pandemic levels, and were 18 per cent below February 2020 figures.

The volume of PoS card transactions was 23 per cent higher in April when compared to April 2021. The average value of transactions increased by 4 per cent from March 2022 levels, to €45.64 per transaction in April 2022.

**Chart 2: PoS Card Expenditure**



Total card expenditure outside of Ireland increased by 15 per cent, or €48 million, when compared to the previous month. When compared to April 2021 this represents an increase of 212 per cent, or €251 million.

<sup>1</sup> The monthly figures will not equate to the exact aggregated daily figures, please see Note 1 for further details. The latest daily card payments data is available in Table A13.2 [here](#).

## Sectoral card spending

Total retail spending decreased by 3 per cent, or €84 million, in April 2022 compared to March. Spending decreased across all retail sectors on a monthly basis, with the exception of clothing, which increased by 9 per cent, or €25 million. Compared to April of last year, when public health restrictions were in place, total retail spending increased by 5 per cent, or €150 million, driven by spending on clothing, which was the only retail sector to record a year-on-year increase, rising by 51 per cent, or €106 million.

Spending on services recorded a strong year-on-year increase, rising by 69 per cent, or €628 million. The headline increase was once again predominantly driven by increased spending in the transport and accommodation sectors, which rose by 311 per cent and 560 per cent, respectively. All services sectors recorded year-on-year increases, except for utilities which saw a decrease of 6 per cent, or €17 million.

Total social spending decreased by 2 per cent in April compared to March. However, when compared to the previous year, social spending increased by 83 per cent, or €337 million. This was driven by an increase in restaurant spending, which rose by 143 per cent, or €277 million, while spending on entertainment increased by 39 per cent, or €70 million.

**Table 1: Debit Card PoS and Credit Card Sectoral Expenditure (€000s)**

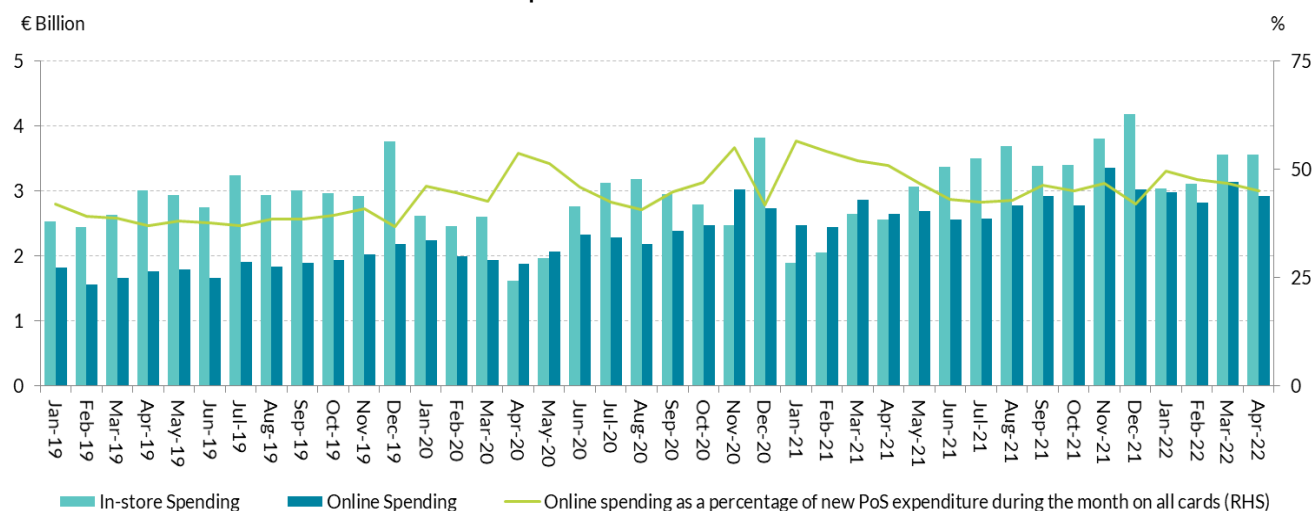
	Apr-21	Mar-22	Apr-22	M-o-M % change	Y-o-Y % change
Total Spending	6,175,080	7,823,435	7,594,865	-3%	23%
ATM Withdrawals	972,268	1,131,288	1,112,897	-2%	14%
Total PoS Spending	5,202,812	6,692,146	6,481,967	-3%	25%
<i>Sectoral PoS Spending:</i>					
Total Retail	2,884,020	3,117,918	3,033,771	-3%	5%
Groceries/Perishables	1,324,720	1,298,259	1,253,392	-3%	-5%
Clothing	208,147	289,707	314,575	9%	51%
Electrical Goods	149,887	138,878	132,634	-4%	-12%
Hardware	471,396	449,223	439,694	-2%	-7%
Total Services	910,101	1,579,702	1,537,938	-3%	69%
Transport	102,094	411,013	419,227	2%	311%
Accommodation	42,943	251,847	283,338	13%	560%
Education	34,318	59,007	45,997	-22%	34%
Health	161,173	172,875	164,810	-5%	2%
Utilities	260,005	286,116	243,252	-15%	-6%
Professional Services	292,662	353,192	340,000	-4%	16%
Total Social	405,079	757,531	742,387	-2%	83%
Restaurants/Dining	193,921	469,589	470,715	0%	143%
Entertainment	181,748	257,379	251,758	-2%	39%
<i>Online and In-Store Spending Split:</i>					
Online Spending	2,646,251	3,133,778	2,923,624	-7%	10%
In-Store Spending	2,556,561	3,558,368	3,558,343	0%	39%

## Online vs In-store spending

Total in-store spending amounted to €3.6 billion in April, unchanged on the previous month, and represented an increase of 39 per cent, or €1 billion, when compared to April 2021. The proportion of total PoS spending conducted in-store rose for a third consecutive month, to 55 per cent, an increase of 2 percentage points compared to March 2022.

Total online expenditure decreased by 7 per cent compared to the previous month to €2.9 billion but increased by 10 per cent when compared to April last year.<sup>2</sup> Online spending accounted for 45 per cent of overall PoS spending in April (Chart 3), a decrease of 2 percentage points when compared to March.

**Chart 3: Online and In-store Card Expenditure**



<sup>2</sup> Online spending is referred to as e-commerce expenditure, defined as where the physical card is not present during the transaction, and provides a proxy for online spending. It includes instances where card details are processed online, or communicated via telephone. A breakdown by sector and country of spend is not available.

**Note 1:**

The daily card payments categories will not sum to the corresponding monthly Credit & Debit Card Return categories due to a methodological difference between the two data collections. The monthly return is collected on a settlement basis (i.e. the date on which the transaction settle on a bank's system), while in order to get accurate calendar day data, the daily card payments return is collected on transactional date basis (i.e. the date in which the transaction took place). For further information and a discussion of our initial analysis of this newly developed data please see a 'Behind the Data' research article, available [here](#).

**Note 2:**

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. Monthly data is collected from the largest issuers of credit/debit cards resident in Ireland. Only euro-denominated cards issued by these providers to Irish residents are included. Cards issued to Irish residents by issuers that are not resident in Ireland are not included in the compilation of data.

The sectoral breakdown is compiled referencing the merchant category code (MCC) system for retail financial services. A 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.

**Note 3:**

The Sectors Retail, Services, and Social sectors will not sum to Total PoS Spending. The sub-categories pertaining to these sectors represent a subset of the full granularity, and will not sum to the respective 'Total' category