



Key Messages

- Total **card** spending increased by 10 per cent to €8.8 billion in August 2022 compared to July (Chart 1). This represents the highest value in spending since this statistical collection began, which was predominantly driven by a monthly increase of €626 million within debit card PoS spending to total €6.5 billion.
- Overall card expenditure was 15 per cent or €1.17 billion, higher in August 2022 compared to August 2021, when covid-related restrictions limited certain in-person spending.
- **ATM** transactions (€1.2 billion) and **PoS** transactions (€7.6 billion) also saw a month-on-month increase of 5 per cent and 11 per cent respectively.
- The volume of PoS card transactions was 11 per cent higher in August when compared to July. The average value of transactions remained relatively unchanged at €43.93 per transaction in August 2022.
- Total card expenditure outside of Ireland increased by 1 per cent, or €5 million, when compared to the previous month (Chart 2). When compared to August 2021, this represents an increase of 56 per cent, or €194 million.

Online vs In-store spending

- Total **in-store** spending amounted to €4.2 billion in August representing an increase of 10 per cent compared to the previous month and recorded a 14 per cent year-on-year increase (Chart 3). The proportion of total PoS spending conducted in-store was 55 per cent.
- Total **online** expenditure increased by 12 per cent, to €3.4 billion, compared to the previous month and saw an increase of 23 per cent when compared to August last year. Online spending was 45 per cent of overall PoS spending in August.

Chart 1: PoS Card Expenditure

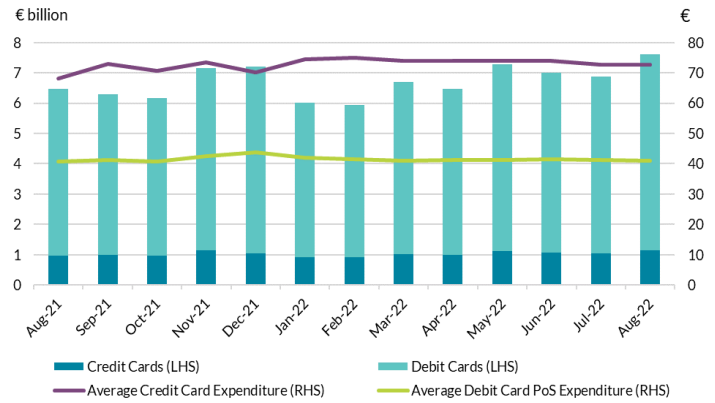


Chart 2: Expenditure outside Ireland

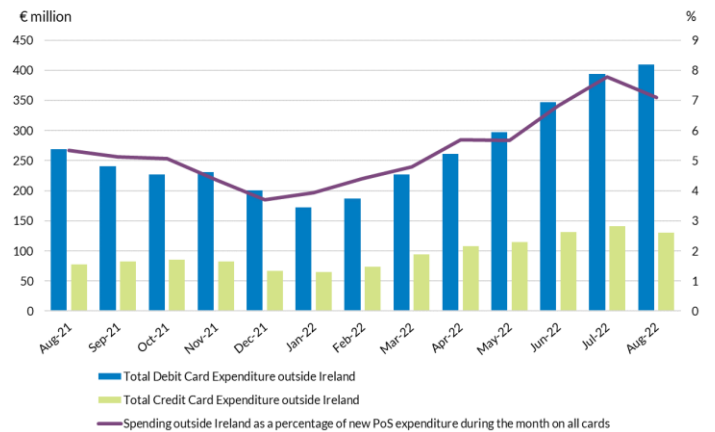
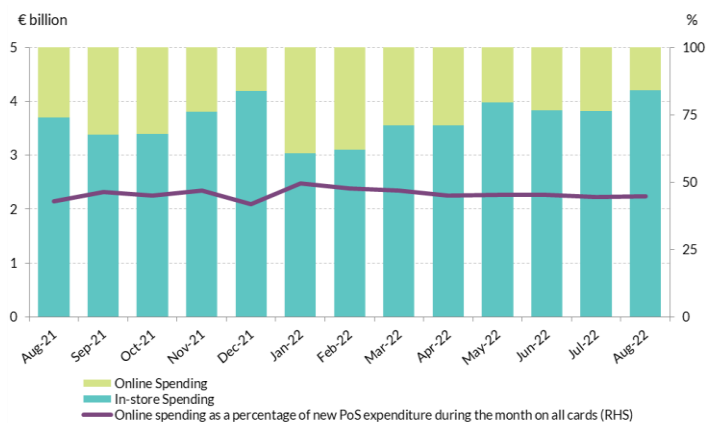


Chart 3: Online and In-Store Card Expenditure



Sectoral card spending

- Total **retail** spending increased by 9 per cent, or €285 million, in August 2022 compared to July (Table 1). Spending increased across all retail sectors on a monthly basis. Compared to August of last year, when public health restrictions were in place, total retail spending increased by 9 per cent, or €285 million, which was driven by a 9 per cent increase in groceries to €1.4 billion. Electrical goods was the sole retail sector to record a decrease of 9 per cent while groceries, clothing and hardware sectors recorded a year-on-year increase.
- Spending on **services** recorded a year-on-year increase of 22 per cent, or €332 million. The headline increase was once again predominantly driven by increased spending in the transport sector, which rose by 80 per cent (Chart 4). All services sectors recorded month-on-month and year-on-year increases. Total spending on services increased by 11 per cent in August compared to July, which was driven by spending on education which saw an increase of 172 per cent or €70 million.
- Total **social** spending increased by 12 per cent in August compared to July. When compared to the previous year, social spending increased by 22 per cent, or €165 million. This was driven by an increase in restaurant spending, which rose by 25 per cent, or €124 million, while spending on entertainment increased by 16 per cent, or €39 million.

Table 1: Debit Card PoS and Credit Card Sectoral Expenditure

	€000's	Aug-22	M-o-M % change	Y-o-Y % change
Total Spending		8,829,961	10%	15%
ATM Withdrawals		1,219,614	5%	3%
Total PoS Spending		7,610,347	11%	17%
<i>Sectoral PoS Spending:</i>				
Total Retail		3,408,348	9%	9%
Total Services		1,856,130	11%	22%
Total Social		911,055	12%	22%
Total Other		1,434,814	13%	32%
<i>Online and In-Store Spending Split:</i>				
Online Spending		3,410,344	12%	23%
In-Store Spending		4,200,003	10%	14%

Chart 4: PoS Card Expenditure by Sectors



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/