



Key Messages

- **Total card spending** in December 2022 represented an all-time series high, at €9.3 billion.
- Card spending, which includes ATM withdrawals, increased by 6 per cent in month-on-month terms, driven predominantly by a monthly increase of €474 million within debit card point of sale (PoS) spending to total €6.9 billion (Chart 1).
- When compared with December 2021, total card spending increased by 10 per cent, or €841 million. The increase was driven primarily by increased spending on social activities.
- **ATM transactions** saw an 11 per cent month-on-month increase, to €1.2 billion. However, this represents a 2 per cent decline on December 2021.
- The **volume of PoS card transactions** was 4 per cent, or 6.3 million, higher in December 2022 when compared to the previous month. The average value of transactions increased by 2 per cent to €47.75 per transaction in December.
- **Total card expenditure outside of Ireland** decreased by 8 per cent, or €27 million, when compared to the previous month (Chart 2). In annual terms, this represents an increase of 22 per cent, or €60 million.

Online vs In-Store Spending

- **Total In-Store** spending amounted to €4.6 billion in December, representing a 15 per cent increase when compared to the previous month. In annual terms, there was a 9 per cent, or €378 million, increase (Chart 3). The proportion of total PoS spending conducted in-store increased by 5 per cent to 57 per cent in December and remains the primary method for card expenditure.
- **Total Online** expenditure decreased by 4 per cent, to €3.5 billion, compared to the previous month, and saw an increase of 16 per cent, or €486 million when compared to December 2021.

Chart 1: PoS Card Expenditure

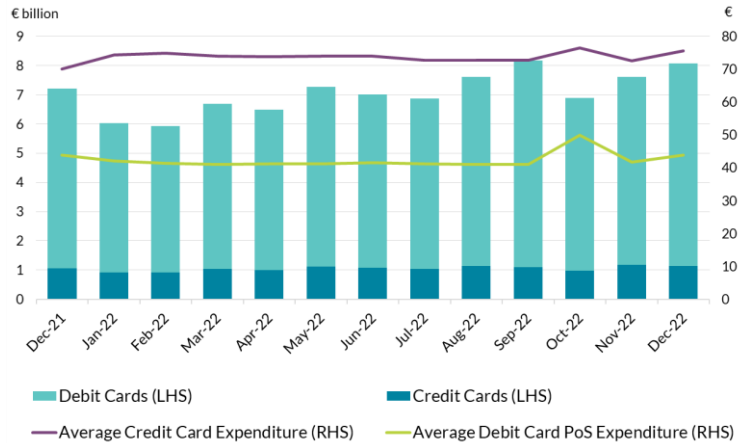


Chart 2: Expenditure outside Ireland

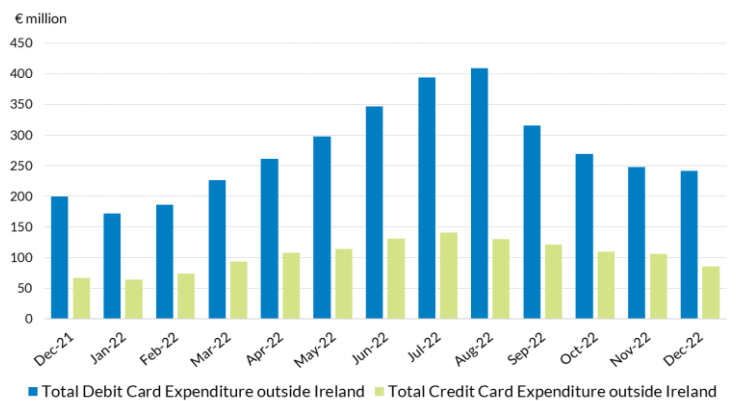
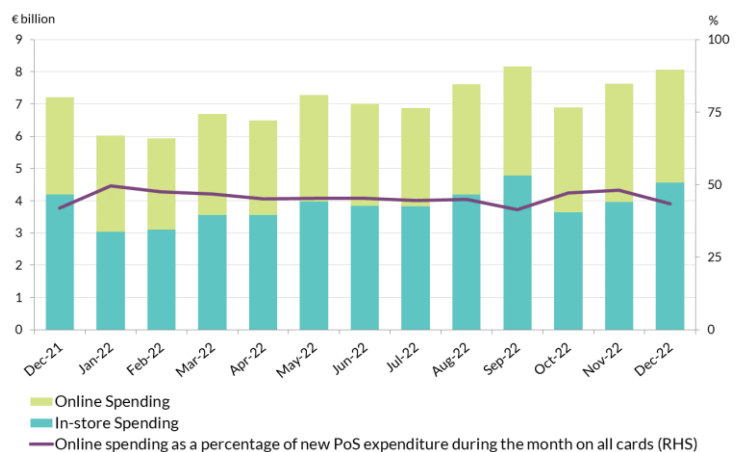


Chart 3: Online and In-Store Card Expenditure



Sectoral card spending

- Total **Retail sector** spending increased by 11 per cent to €4.1 billion in December 2022 when compared to November (Table 1).
- The Clothing sub-sector experienced the highest monthly increase of 21 per cent to stand at €554 million. Spending on Groceries and Perishables also saw a large monthly increase of 19 per cent, or €260 million.
- On an annual basis, total retail spending increased by 5 per cent, or €207 million. This was mainly driven by an 11 per cent, or €54 million, year-on-year increase in spending on Clothing.
- Total spending on **Services** decreased by 5 per cent in December 2022 when compared to November. The Education sector saw the greatest monthly movement in spending, contracting by 24 per cent to €42 million, while spending on health declined by 14 per cent.
- In annual terms, spending on Services recorded a year-on-year increase of 16 per cent, or €211 million. The headline increase was predominantly driven by increased spending in the Transport sector, which rose by 68 per cent year-on-year (Chart 4).
- **Social** spending increased by 14 per cent in December 2022, when compared to the previous month. This was driven by an increase in spending on Restaurants and Dining, which rose by 17 per cent or €86 million. When compared to the previous year, Social spending increased by 21 per cent, or €161 million.

Table 1: Debit Card PoS and Credit Card Sectoral Expenditure

	€000's	Dec-22	M-o-M % change	Y-o-Y % change
Total Spending	9,281,014		6%	10%
ATM Withdrawals	1,209,631		11%	-2%
Total PoS Spending	8,071,383		6%	12%
<i>Sectoral PoS Spending:</i>				
Total Retail	4,135,515		11%	5%
Total Services	1,521,105		-5%	16%
Total Social	935,547		14%	21%
Total Other	1,479,216		1%	24%
<i>Online and In-Store Spending Split:</i>				
Online Spending	3,505,269		-4%	16%
In-Store Spending	4,566,114		15%	9%

Chart 4: PoS Card Expenditure by selected Sub-Sectors



Note 1:

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 2:

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