



Key Messages

- **Total card spending**, including ATM withdrawals, increased by 9 per cent, or €733 million, in November 2022 (€8.7 billion) compared to the previous month. When compared with November 2021, total card spending had increased by 5 per cent or €419 million. The increase in spending was driven primarily by the Retail sector. All headline sectors saw month-on-month and year-on-year increases.
- **Total Point of Sale card expenditure** increased by 11 per cent to €7.6 billion in November 2022 compared to October (Chart 1).
- **ATM transactions** remained unchanged at €1.1 billion in November 2022 compared to October and saw a 4 per cent year-on-year decline.
- The **volume of PoS card transactions** was 5 per cent or 7.8 million higher in November 2022 when compared to the previous month. The average value of transactions increased by 5 per cent to €46.83 per transaction in November 2022.
- **Total card expenditure outside of Ireland** decreased by 7 per cent, or €25 million, when compared to the previous month (Chart 2). When compared to November 2021, this represents an increase of 13 per cent, or €41 million.

Online vs In-Store Spending

- **Total In-Store** spending amounted to €4 billion in November representing a 9 per cent increase when compared to the previous month and a 4 per cent or €157 million year-on-year increase (Chart 3). The proportion of total PoS spending conducted in-store was 52 per cent in November and remains the primary method for card expenditure.
- **Total Online** expenditure increased by 13 per cent, to €3.7 billion, compared to the previous month and saw an increase of 9 per cent when compared to November 2021. Online spending amounted to 48 per cent of overall PoS spending in November 2022.

Chart 1: PoS Card Expenditure

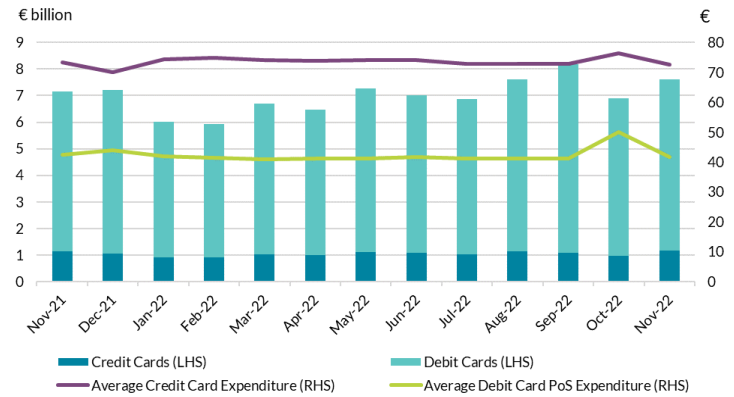


Chart 2: Expenditure outside Ireland

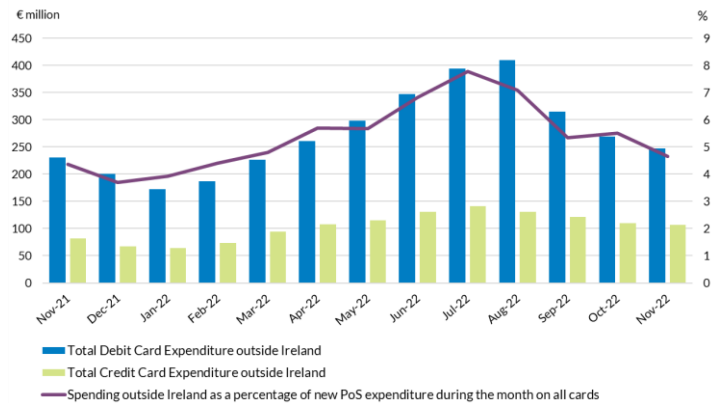
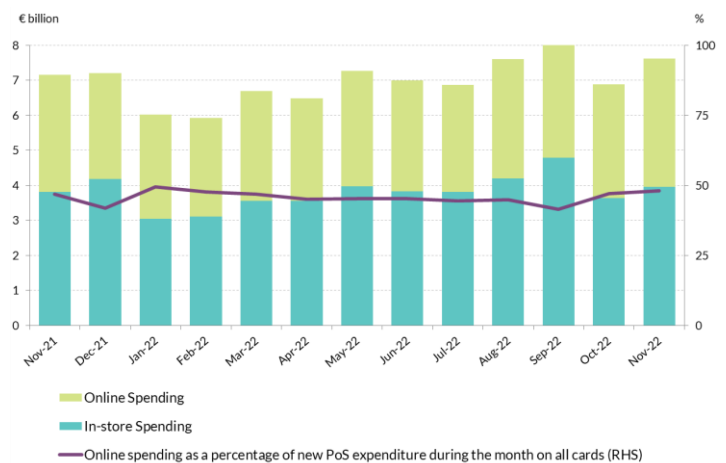


Chart 3: Online and In-Store Card Expenditure



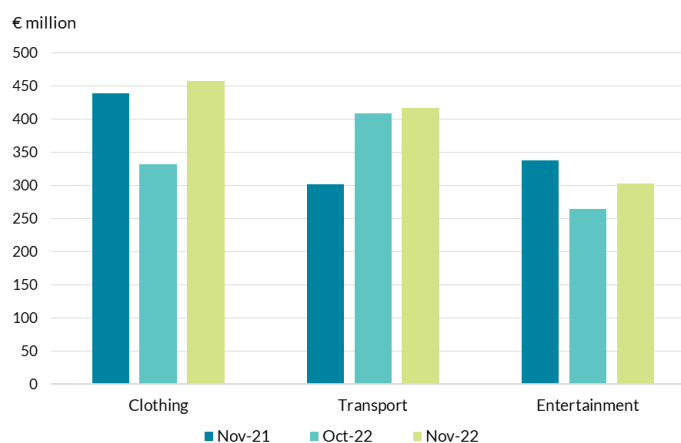
Sectoral card spending

- Total **Retail** spending increased by 16 per cent to €3.7 billion, in November 2022 compared to October (Table 1). Spending increased across all retail sectors on a monthly basis, with clothing experiencing the highest monthly increase of 37 per cent or €124 million. Spending on electrical goods also saw a large monthly increase of 35 per cent or €49 million. On an annual basis, total retail spending increased by 3 per cent, or €106 million. This was mainly driven by a 4 per cent or €18 million year-on-year increase in spending on clothing.
- Total spending on **Services** increased by 2 per cent in November 2022 compared to October. The education sector saw the greatest monthly movement in spending, contracting by 32 per cent to €55 million. Spending on services recorded a year-on-year increase of 10 per cent or €149 million. The headline increase was predominantly driven by increased spending in the transport sector, which rose by 38 per cent year-on-year (Chart 4).
- Total **Social** spending increased by 6 per cent in November 2022 in comparison to the previous month. This was driven by an increase in spending on entertainment, which rose by 15 per cent or €39 million. When compared to the previous year, social spending increased by 4 per cent, or €33 million.

Table 1: Debit Card PoS and Credit Card Sectoral Expenditure

	€000's	Nov-22	M-o-M % change	Y-o-Y % change
Total Spending		8,715,622	9%	5%
ATM Withdrawals		1,093,071	0%	-4%
Total PoS Spending		7,622,550	11%	6%
<i>Sectoral PoS Spending:</i>				
Total Retail		3,730,436	16%	3%
Total Services		1,608,047	2%	10%
Total Social		820,241	6%	4%
Total Other		1,463,826	10%	14%
<i>Online and In-Store Spending Split:</i>				
Online Spending		3,659,820	13%	9%
In-Store Spending		3,962,730	9%	4%

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/