Banc Ceannais na hÉireann
Central Bank of Ireland
Eurosystem

Statistical Release

Credit and Debit Card Statistics – March 2023

03 May 2023

Key Messages

- **Total card spending** increased by 14 per cent, or €1.1 billion in March 2023 compared to February, reaching €8.5 billlion. When compared with the previous year, total card spending rose by 9 per cent, or €726 million (Table 1). All headline sectors recorded a month-on-month increase, in line with seasonal trends.
- Total **Point of Sale card expenditure** rose by 14 per cent to €7.5 billion in March 2023 compared to February (Chart 1).
- The **volume of PoS card transactions** was 12 per cent, or 17.5 million transactions higher in March 2023 when compared to the previous month. The average value of transactions increased by 2 per cent to €45.47 per transaction in March.
- **Debit Card ATM transactions** saw a 14 per cent month-on-month increase, to €1.1 billion. This represents a 4 per cent decrease on March 2022.
- **Total card expenditure outside of Ireland** increased by 8 per cent, or €25 million, when compared to the previous month (Chart 2). In annual terms, this represents an increase of 2 per cent, or €8 million.

Chart 1: PoS Card Expenditure

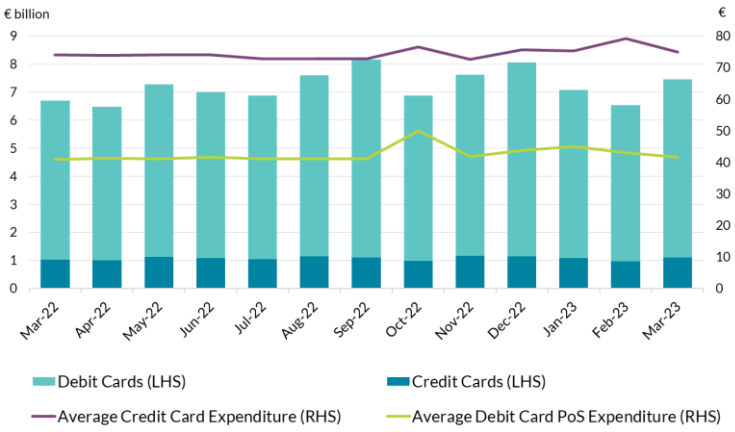
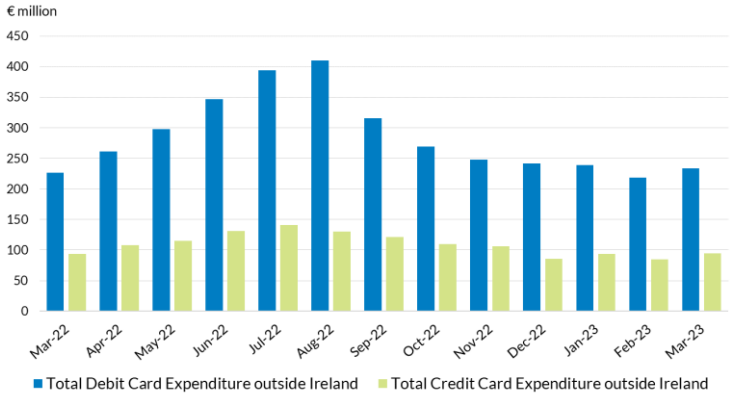


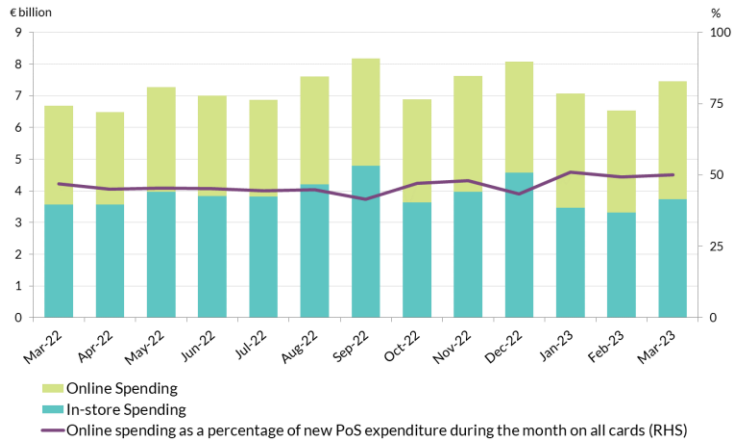
Chart 2: Card Expenditure outside Ireland



Online vs In-Store Spending

- **Total In-Store** spending amounted to €3.7 billion in March, representing a 13 per cent, or €414 million increase when compared to the previous month. In annual terms, there was a 5 per cent, or €169 million increase (Chart 3). The proportion of total PoS spending conducted in store equated to 50 per cent of all card transactions.
- **Total Online** expenditure rose by 16 per cent, to €3.7 billion, compared to the previous month, and saw an increase of 19 per cent, or €597 million when compared to March 2022.

Chart 3: Online and In-Store Card Expenditure



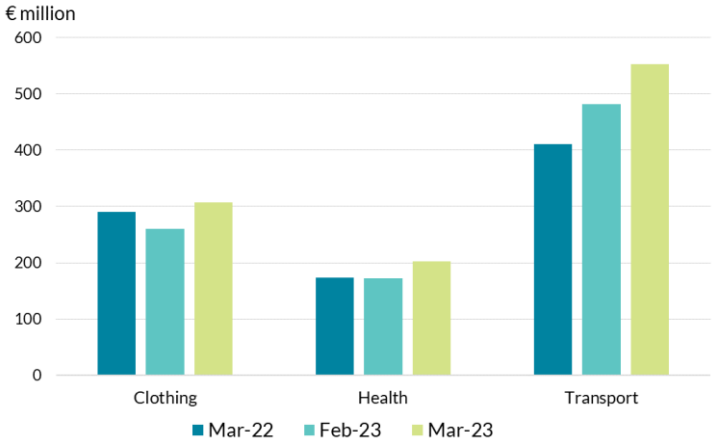
Sectoral card spending

- Total **Retail** sector spending increased by 15 per cent to €3.3 billion in March 2023 when compared to February (Table 1). This was mainly driven by spending on Clothing, which increased by 18 per cent to €307 million. All Retail sub-sectors recorded a month-on-month increase.
- On an annual basis, total retail spending increased by 5 per cent, or €148 million. This was driven primarily by spending on Groceries and Clothing which both saw an increase of 6 per cent.
- Total spending on **Services** increased by 13 per cent in March 2023 when compared to February. The Health sub-sector saw the greatest monthly movement in spending, rising by 18 per cent to €203 million (Chart 4).
- In annual terms, spending on Services recorded a year-on-year increase of 14 per cent, or €228 million. The headline increase was predominantly driven by increased spending in the Transport subsector, which rose by 34 per cent year-on-year.
- **Social** spending increased by 9 per cent to €815 million in March 2023, when compared to the previous month. This was driven by spending on Entertainment, which rose by 13 per cent. When compared to the previous year, both Social and Entertaiment spending increased by 9 per cent.

Table 1: Debit Card PoS and Credit Card Sectoral Expenditure

€000's	Mar-23	M-o-M % change	Y-o-Y % change
Total Spending	8,548,987	14%	9%
ATM Withdrawals	1,091,455	14%	-4%
Total PoS Spending	7,457,531	14%	11%
Sectoral PoS Spending:			
Total Retail	3,266,051	15%	5%
Total Services	1,807,358	13%	14%
Total Social	815,232	9%	8%
Total Other	1,568,890	17%	27%
Online and In-Store Spending Split:			
Online Spending	3,730,505	16%	19%
In-Store Spending	3,727,026	13%	5%

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.