



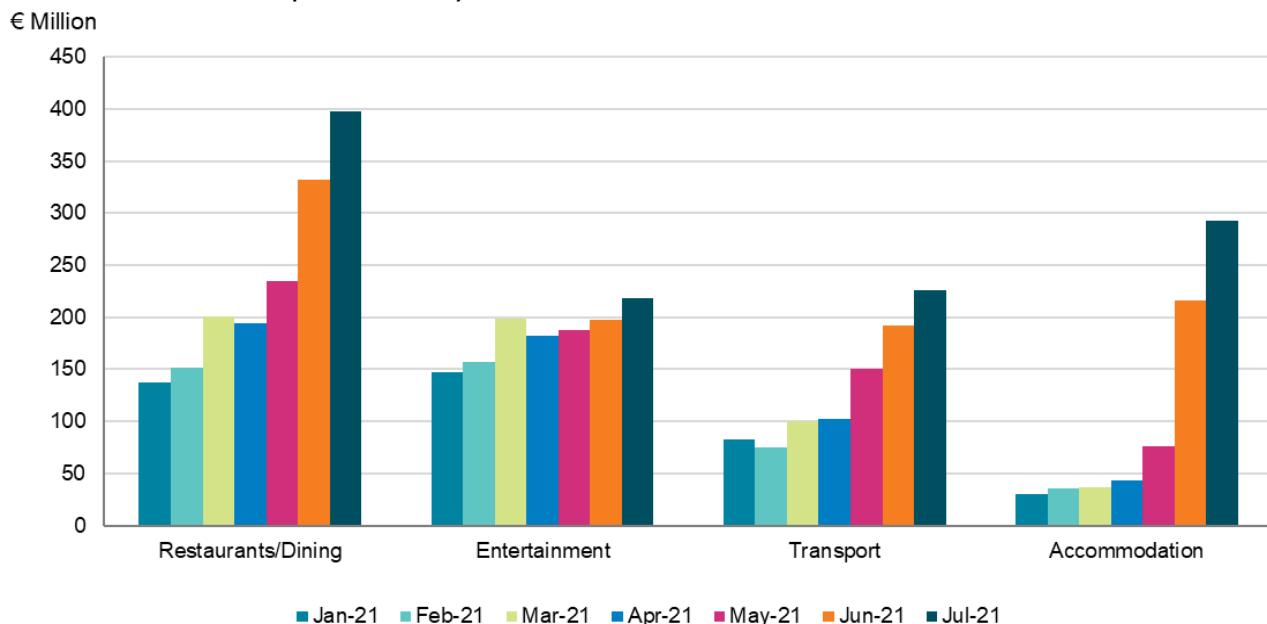
Credit and Debit Card Statistics – July 2021

31 August 2021

Key messages

- ❖ Total card spending, including ATM withdrawals, rose 3 per cent, or €195 million, in July 2021 compared to the previous month. Latest daily data to 23 August shows total spending is broadly in-line with July.
- ❖ Card spending on accommodation increased by 35 per cent, compared to June, rising to a new series high of €293 million. Meanwhile, spending on transport increased by 18 per cent, or €34 million, month-on-month.
- ❖ Card spending in restaurants increased by 20 per cent, or €65 million, as indoor dining recommenced in late-June.
- ❖ In-store spending increased by 4 per cent, or €122 million, month-on-month and accounted for 58 per cent of all PoS spending in July. In annual terms, in-store spending was 12 per cent, or €371 million, above July 2020 levels.
- ❖ The latest daily data to 23 August shows continued strong growth in spending in the accommodation, restaurant and transport sectors.

Chart 1: PoS Card Expenditure by sectors



Credit and Debit Card Statistics

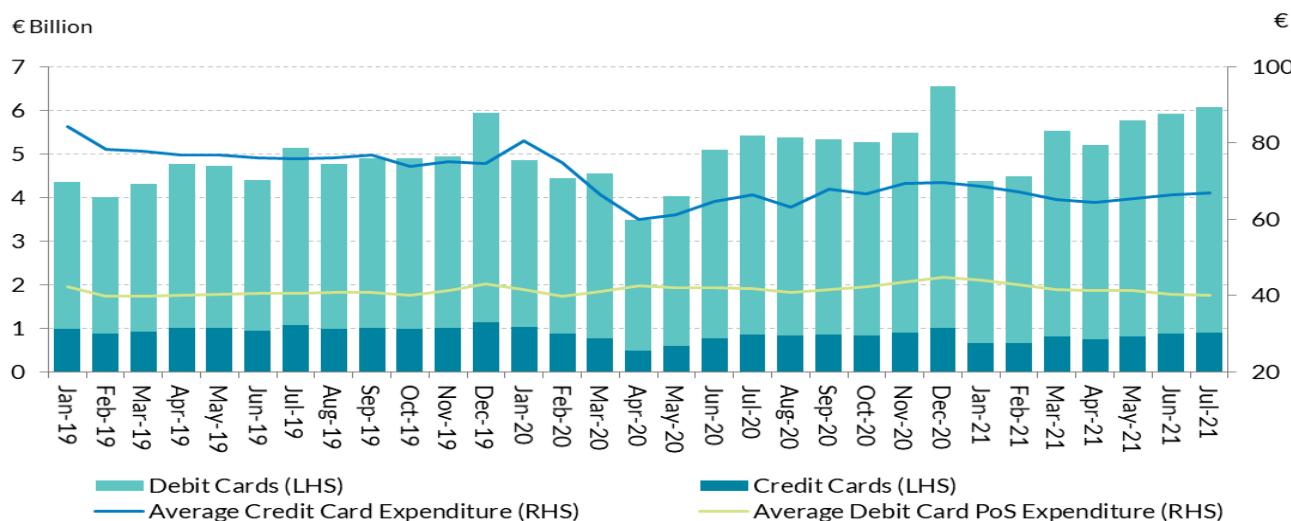
Detailed monthly data for July 2021 show that total card spending, including ATM withdrawals, equated to €7.2 billion, an increase of 3 per cent, or €195 million, compared to June. In annual terms, an increase of 10 per cent, or €627 million, was recorded when compared to July 2020.

As indicated in the [Daily Credit and Debit Card Statistics](#)¹, which is a more-timely but less granular data collection, the average daily spending has declined slightly in August, with spending to 23 August 2 per cent, or €97 million, below the same period of July.

Point of sale (PoS) spending was 2 per cent higher in July compared to June, at €6.1 billion (Chart 2). In annual terms, PoS spending was 12 per cent higher than July 2020. ATM withdrawals increased by 5 per cent month-on-month, to €1.2 billion, a third consecutive month of growth. However, ATM withdrawals remain subdued compared to pre-pandemic levels, down 30 per cent on its 2019 monthly average.

The volume of card transactions, excluding ATM usage, grew in July, with the number of transactions increasing by 3 per cent, or 3.9 million, compared to June. In annual terms, this represents an increase of 15 per cent compared to July 2020. In nominal terms the average value of all transactions remained flat at €43 per transaction.

Chart 2: PoS Card Expenditure (€)



Total card expenditure outside Ireland increased by 33 per cent, or €58 million, to €235 million in July. In annual terms this is 32 per cent higher than levels observed in July 2020. Additionally, this represents the highest point in the series since the introduction of Covid-19 restrictions.

¹ 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 in July 2021, down 2 per cent from June. However, this represents a 5 per cent increase over spending in July 2020 (Table 1). Spending on hardware experienced the largest monthly decrease, falling by 7 per cent, or €35 million, while groceries remained largely static at €1.3 billion, down 1 per cent.

Spending on services grew by 11 per cent compared to the previous month. Card spending in the accommodation sector rose to a new series high of €293 million in July, an increase of 35 per cent, when compared to June. There was also an increase in transport spending, up 18 per cent, or €34 million. Following a significant contraction in spending at the beginning of the year as public health measures were introduced, the transport and accommodation sectors have now recorded five and six months of consecutive growth respectively.

Social spending rose by 12 per cent compared to the previous month. As indoor dining recommenced in late-June, restaurant spending increased by 20 per cent, or €65 million, and for the second consecutive month spending was greater than the corresponding month in 2019. Entertainment spending also experienced strong growth of 11 per cent, or €21 million.

The latest daily sectoral data to 23 August show increases in most sectors, with spending in the accommodation, restaurant and transport sectors showing particularly strong growth.

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

	Jul-20	Jun-21	Jul-21	M-o-M % change	Y-o-Y % change
Total Spending	6,600,276	7,032,378	7,227,412	3%	10%
ATM Withdrawals	1,183,720	1,099,882	1,152,245	5%	-3%
Total PoS Spending	5,416,556	5,932,495	6,075,167	2%	12%
<i>Sectoral PoS Spending:</i>					
Total Retail	2,907,447	3,127,130	3,066,313	-2%	5%
Groceries/Perishables	1,240,634	1,316,035	1,307,967	-1%	5%
Clothing	290,195	338,758	317,506	-6%	9%
Electrical Goods	157,423	154,315	151,170	-2%	-4%
Hardware	457,868	478,933	444,039	-7%	-3%
Total Services	1,091,191	1,230,904	1,362,408	11%	25%
Transport	124,256	191,659	225,927	18%	82%
Accommodation	168,456	216,514	292,596	35%	74%
Education	35,251	44,539	36,471	-18%	3%
Health	139,903	165,730	166,913	1%	19%
Utilities	253,075	246,393	259,244	5%	2%
Professional Services	354,097	347,225	346,350	0%	-2%
Total Social	505,246	561,016	629,887	12%	25%
Restaurants/Dining	304,394	332,138	397,193	20%	30%
Entertainment	175,989	197,165	217,980	11%	24%
<i>Online and In-Store Spending Split:</i>					
Online Spending	2,292,023	2,559,185	2,579,585	1%	13%
In-Store Spending	3,124,533	3,373,310	3,495,582	4%	12%

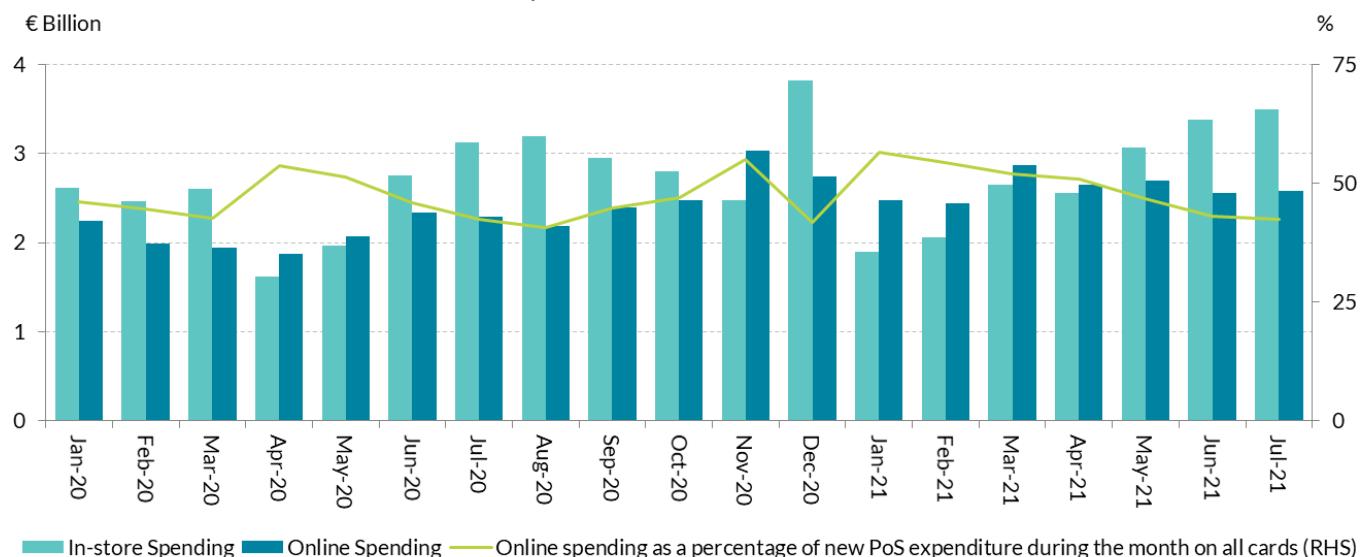
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Total online expenditure² remained stable in July 2021 at €2.6 billion, an increase of 1 per cent from June. This represents an increase of 13 per cent in year-on-year terms. Online spending accounted for 42 per cent of all PoS spending in July, a sixth consecutive monthly decline from the series high of 57 per cent in January 2021 (Chart 3).

Total in-store spending increased by €122 million, or 4 per cent, from June and was 12 per cent higher than July 2021 levels. In-store spending accounted for 58 per cent of total PoS spending in July and remains the primary method for card spending.

The latest daily data to 23 August shows both in-store and online spending remaining stable, with in-store spending accounting for 57 per cent of total PoS spending.

Chart 3: Online and In-store Card Expenditure



² Also called 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