



Credit and Debit Card Statistics: October 2015

Key Developments

- Today the Central Bank of Ireland releases an enhanced data set on Credit and Debit Card Statistics, with new expenditure category breakdowns.
- In October 2015, **total transactions on debit cards amounted to approximately €3.7 billion**. Some €2.1 billion of this spending was attributable to Point of Sale (PoS) activity, while the remaining €1.6 billion was accounted for by ATM transactions (Chart 1). In the same month, PoS spending on all credit cards amounted to almost €837 million.
- During 2015, the value of gross new PoS spending per month was over two and a half times higher for debit cards than for credit cards. **Gross new spending on credit cards has remained broadly stable**, averaging €846 million over the ten months to end-October 2015. However, **PoS spending on debit cards increased by circa €322 million since January 2015, amounting to over €2.1 billion in October** (Table 1). The majority of debit card expenditure occurs in the retail sector, with transactions valued at over €1.1 billion recorded in October.
- The expansion of e-commerce has been facilitated by the widespread use of both credit and debit cards. A proxy for internet related expenditure using transactions where the physical card is not present is shown in Chart 2. **Debit card expenditure has generally trended upwards since April, following a seasonal low in February 2015**. At end – October debit card e-commerce stood at almost €633 million. In contrast, **total credit card e-commerce has been relatively stable over the last ten months**, averaging transactions valued at approximately €285 million.

Chart 1: Gross new PoS spending on all cards

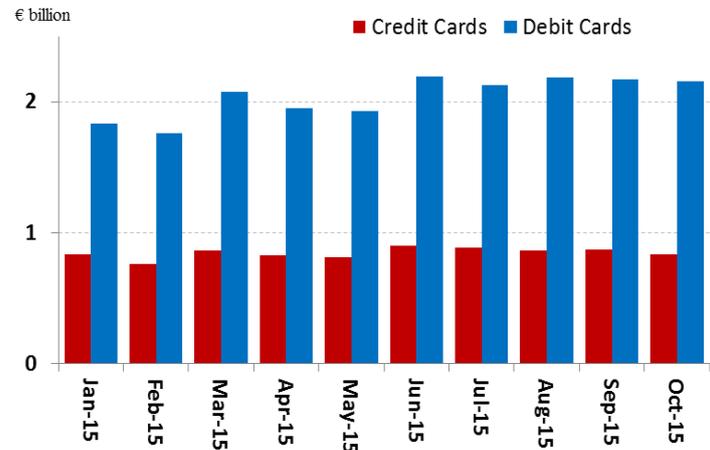
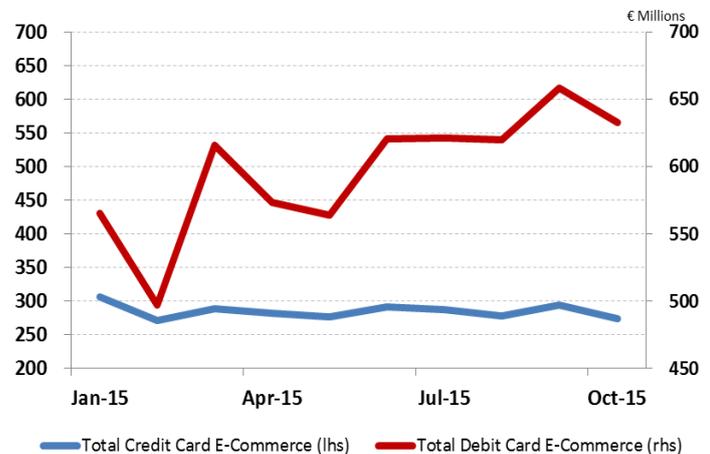


Table 1: Debit card sectoral spending (€ 000's)

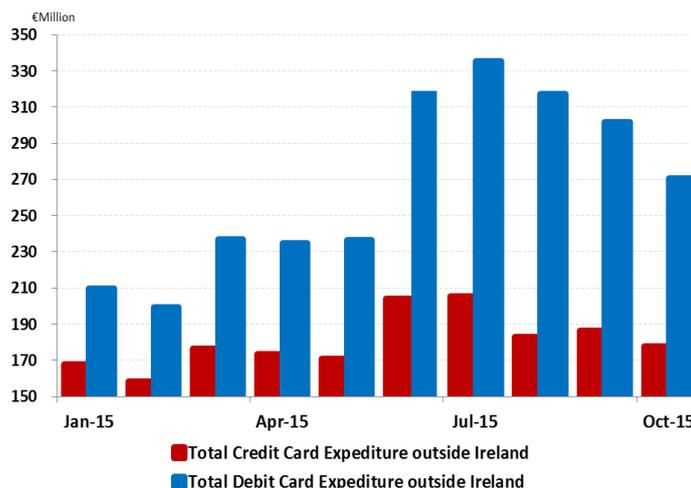
	Jan-15	Oct-15
Total Debit Card PoS Spending	1,834,550	2,156,516
<i>of which:</i>		
Total Retail	775,004	1,117,900
Groceries/Perishables	438,149	587,573
Clothing	97,684	149,561
Electrical Goods	32,183	52,631
Hardware	105,134	157,652
Total Services	378,613	466,055
Transport	169,975	180,901
Accommodation	43,295	67,840
Education	46,119	47,538
Health	21,796	32,600
Utilities	35,353	53,431
Professional Services	60,642	82,059
Total Social	138,579	211,614
Restaurants/Dining	72,272	115,592
Entertainment	61,472	89,997

Chart 2: E-Commerce spending



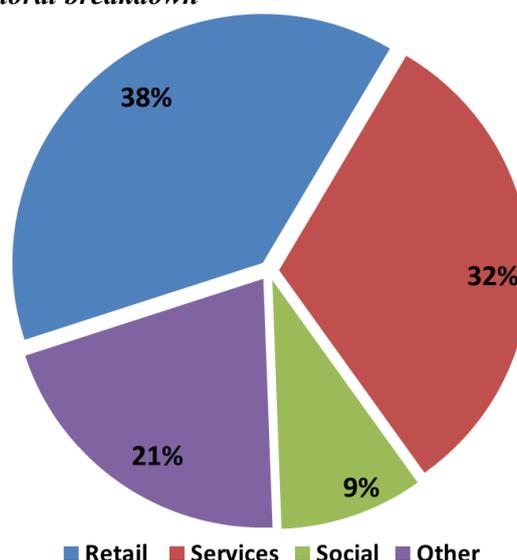
- Credit or debit card expenditure outside Ireland (when the physical card is present), provides a good indicator of tourism abroad for Irish residents. In general, the value of debit card expenditure outside Ireland is greater than the equivalent credit card transactions (Chart 3). **Total debit card expenditure outside Ireland increased from just under €200 million in February to a peak of €335 million at end-July 2015**, highlighting foreign holidays in summer. Over the same period, credit card expenditure rose by €47 million, amounting to €205 million at end-July. The larger debit card expenditure reflects the inclusion of ATM transactions.

Chart 3: Expenditure outside Ireland (including both PoS & ATM transactions)



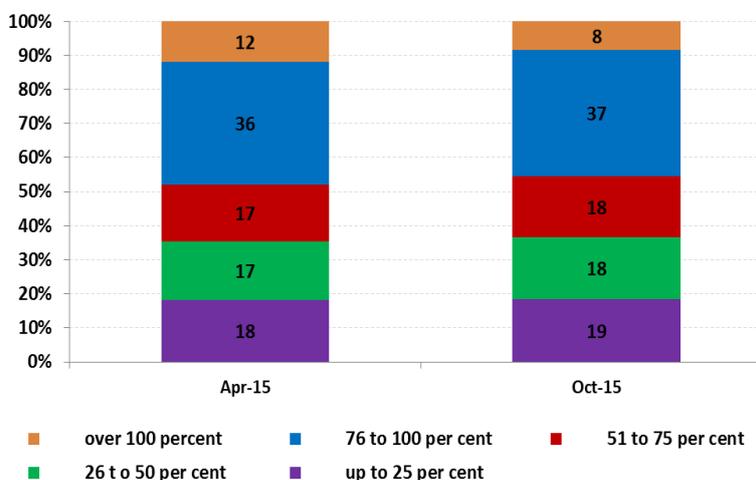
- Personal new credit card spending is primarily concentrated in both the retail and services sectors (Chart 4). **The services sector is dominated by transactions in transport (40 per cent) and accommodation (24 per cent)**. At end-October 2015, expenditure relating to both transport and accommodation amounted to some €132 million. Conversely, retail spending typically accounts for approximately half of total PoS debit card expenditure.

Chart 4: New spending on personal credit cards – sectoral breakdown



- Chart 5 provides a distribution of outstanding balances on credit card accounts as a percentage of credit limits. The chart applies only to accounts where interest charges apply – i.e. accounts with zero interest balances, including those who pay in full during each payment cycle, are excluded. The chart shows that **approximately 12 per cent of interest-bearing accounts had exceeded their credit limit in April, although this figure declined to 8.5 per cent at end-October**. Exceeding credit limits is an early indicator of financial difficulties. A further 37 per cent of accounts had balances between 76 and 100 per cent of the credit limit at end-October.

Chart 5: Credit cards' outstanding balance as a percentage of the credit limit (Distribution)



Note:

The primary aim of the data collected in the CDR (Credit/Debit Card Return) 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. Only euro-denominated credit/debit cards issued to Irish residents are included in the compilation of the CDR data. Monthly CDR data is derived from a sample of reporting entities heavily engaged in the provision of credit/debit services to Irish residents.

The CDR sectoral breakdown is compiled referencing the MCC code system for credit/debit card transactions. A merchant category code (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.

Table A.13 Credit and Debit Card Statistics - Card Values ¹												
	Credit Cards						Debit Cards ²					
	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15
Gross New Transactions on all Cards (€ thousands)												
1. New Transactions during the Month on all Cards	811,493	901,923	886,116	862,990	874,702	836,520	3,477,674	3,823,210	3,784,215	3,792,028	3,760,022	3,737,201
1.1 ATM Transactions	1,546,118	1,629,951	1,658,696	1,608,693	1,591,913	1,580,685	1,931,556	2,193,259	2,125,519	2,183,335	2,168,109	2,156,516
1.2 POS Transactions ³												
2. New Spending during the Month on all Personal Credit Cards	638,138	718,785	709,908	698,348	697,684	653,834						
2.1 Total Retail	232,925	266,168	246,464	246,180	245,087	251,572	999,954	1,135,295	1,064,224	1,094,883	1,076,170	1,117,900
of which:												
2.1.1 Groceries/Perishables	80,639	90,276	82,814	81,701	81,354	82,491	544,367	605,007	556,429	573,687	565,623	587,573
2.1.2 Clothing	44,753	54,159	48,756	48,230	47,372	51,779	122,982	150,623	141,442	147,330	140,270	149,561
2.1.3 Electrical Goods	14,250	16,109	15,389	16,426	17,004	17,436	43,115	48,620	47,625	49,196	48,230	52,631
2.1.4 Hardware	47,665	53,600	51,721	50,500	50,019	50,791	135,064	155,996	152,490	150,890	150,199	157,652
2.2 Total Services	214,676	240,873	231,394	242,498	252,175	207,014	439,730	494,592	494,926	508,903	519,146	466,055
of which:												
2.2.1 Transport	99,793	108,942	104,569	91,403	92,918	82,236	198,503	223,713	219,132	197,449	193,985	180,901
2.2.2 Accommodation	48,096	62,379	58,813	68,517	59,724	50,064	60,260	75,125	82,013	98,198	80,763	67,840
2.2.3 Education	12,983	13,172	13,122	30,063	45,639	20,783	27,541	29,242	28,518	53,249	78,986	47,538
2.2.4 Health	12,763	13,297	12,885	12,154	12,511	13,190	29,527	31,660	31,076	29,257	30,740	32,600
2.2.5 Utilities	9,895	10,096	9,985	10,026	10,118	10,710	44,818	48,991	50,508	50,732	51,958	53,431
2.2.6 Professional Services	30,350	32,152	31,191	29,095	30,034	29,291	77,149	83,734	81,856	77,783	80,443	82,059
2.3 Total Social	56,325	66,586	63,982	64,218	62,806	60,634	182,627	214,070	207,003	226,613	209,137	211,614
of which:												
2.3.1 Restaurants/Dining	24,931	31,041	28,897	31,915	27,925	26,181	100,403	118,038	114,535	130,212	114,872	115,592
2.3.2 Entertainment	27,573	32,281	31,566	29,466	31,956	31,291	76,516	90,123	87,330	90,957	88,674	89,997
2.4 Other	134,212	145,158	168,068	145,452	137,616	134,614	309,245	349,302	359,366	352,936	363,656	360,947
3. New Spending during the Month on all Business Cards	173,355	183,139	174,295	164,642	177,018	182,685						
3.1 Total Retail	40,434	42,752	41,039	39,626	41,185	42,682						
of which:												
3.1.1 Clothing	3,917	3,985	3,917	3,946	4,236	4,330						
3.1.2 Electronics/Phones/Laptops/Tablets	9,280	9,775	9,468	9,042	9,810	10,055						
3.2 Total Services	76,523	81,074	75,858	71,181	78,159	81,778						
of which:												
3.2.1 Transport	36,325	38,741	36,035	33,374	36,242	36,701						
3.2.2 Accommodation	18,476	20,102	17,530	16,537	18,829	21,945						
3.2.3 Professional Services	15,127	15,723	15,616	14,572	15,312	15,973						
3.3 Total Social	14,704	15,627	14,909	13,812	15,153	15,910						
of which:												
3.3.1 Restaurants/Dining	9,243	10,042	9,491	8,581	9,416	10,369						
3.3.2 Entertainment	4,546	4,843	4,686	4,462	4,959	4,794						
3.4 Other	41,694	43,686	42,489	40,023	42,521	42,315						
Total E-Commerce Expenditure during the Month⁴	276,528	291,592	287,732	278,143	294,536	274,549	564,038	620,582	621,444	619,695	658,559	632,954
Personal Credit Cards	183,132	194,376	192,030	188,934	199,409	177,444						
Business Credit Cards	93,396	97,216	95,702	89,209	95,127	97,105						
Total Expenditure outside Ireland during the Month⁵	170,696	203,985	205,463	183,061	186,230	177,648	236,342	318,980	335,461	317,151	301,729	270,410
ATM Transactions							77,206	120,276	132,181	120,459	110,887	88,993
POS Transactions							159,136	198,704	203,280	196,692	190,842	181,417
Personal Cards	135,302	165,563	170,188	151,198	149,371	137,160						
Business Cards	35,394	38,422	35,275	31,863	36,859	40,488						
Indebtedness (€ thousands)												
1. Outstanding Indebtedness on Credit Cards	1,936,217	1,941,278	1,916,612	1,929,187	1,938,844	1,898,730						
1.1 Personal Cards	1,783,996	1,791,175	1,770,581	1,784,418	1,784,206	1,742,794						
1.2 Business Cards	152,221	150,103	146,031	144,769	154,638	155,936						
2. Interest Bearing Balance on Credit Cards at the End of the Payment Cycle	1,272,068	1,263,348	1,247,770	1,248,653	1,237,376	1,241,436						
2.1 Personal Cards	1,271,624	1,262,968	1,247,273	1,248,465	1,237,086	1,241,116						
2.2 Business Cards	444	380	497	188	290	320						
Credit Cards (percentage share)												
Value of Accounts with an Outstanding Balance to Credit Limit Percentage of:												
up to 25 per cent	18.7	18.6	18.6	18.7	18.3	18.5						
26 to 50 per cent	18.0	18.1	18.1	18.2	18.3	18.2						
51 to 75 per cent	17.4	17.6	17.6	17.6	18.0	17.7						
76 to 100 per cent	37.0	36.8	37.1	36.8	36.7	37.1						
over 100 per cent	9.0	8.9	8.6	8.7	8.7	8.5						

Table A.13 Credit and Debit Card Statistics - Card Numbers

	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15
Credit Cards (units)						
Total Number of Cards in Issue	1,902,324	1,898,212	1,896,312	1,895,177	1,891,836	1,890,965
Active Use	1,617,798	1,617,938	1,617,196	1,616,074	1,615,195	1,610,382
Non-Active Use	284,526	280,274	279,116	279,103	276,641	280,583
Number of Personal Cards in Issue	1,739,044	1,734,671	1,732,808	1,731,357	1,727,933	1,726,592
Active Use	1,489,107	1,488,890	1,487,855	1,487,157	1,485,372	1,480,243
Non-Active Use	249,937	245,781	244,953	244,200	242,561	246,349
Number of Business Cards in Issue	163,280	163,541	163,504	163,820	163,903	164,373
Active Use	128,691	129,048	129,341	128,917	129,823	130,139
Non-Active Use	34,589	34,493	34,163	34,903	34,080	34,234
Total Number of Accounts	1,495,876	1,492,635	1,491,775	1,490,844	1,487,596	1,488,501
One active card on the account	695,961	695,929	696,340	697,173	696,671	694,505
More than one active card on the account	212,278	209,884	210,663	210,226	209,252	209,483
Total Number of Transactions during the Month	9,270,414	10,383,039	10,063,860	9,789,310	9,650,733	9,637,149
Personal Cards	8,048,110	9,080,896	8,817,599	8,633,355	8,411,911	8,328,576
Business Cards	1,222,304	1,302,143	1,246,261	1,155,955	1,238,822	1,308,573
Credit Cards (percentage share)						
Number of Accounts with an Outstanding Balance to Credit Limit Percentage of:						
up to 25 per cent	57	56	56	55	55	56
26 to 50 per cent	14	14	14	14	14	14
51 to 75 per cent	10	10	10	10	10	10
76 to 100 per cent	16	16	16	16	16	16
Over 100 per cent	4	4	4	4	4	4
Debit Cards (units)						
Total Number of Cards in Issue	4,540,161	4,510,592	4,461,922	4,489,171	4,511,331	4,527,197
Active Use	3,808,491	3,795,481	3,802,872	3,842,174	3,861,237	3,888,848
Non-Active Use	731,670	715,111	659,050	646,997	650,094	638,349
Total Number of Transactions during the Month	51,583,634	57,244,288	55,440,397	56,488,512	55,860,039	57,139,478
ATM Transactions	12,766,318	13,329,693	13,305,204	13,065,342	13,079,732	13,218,430
Point of Sale Transactions	38,817,316	43,914,595	42,135,193	43,423,170	42,780,307	43,921,048