



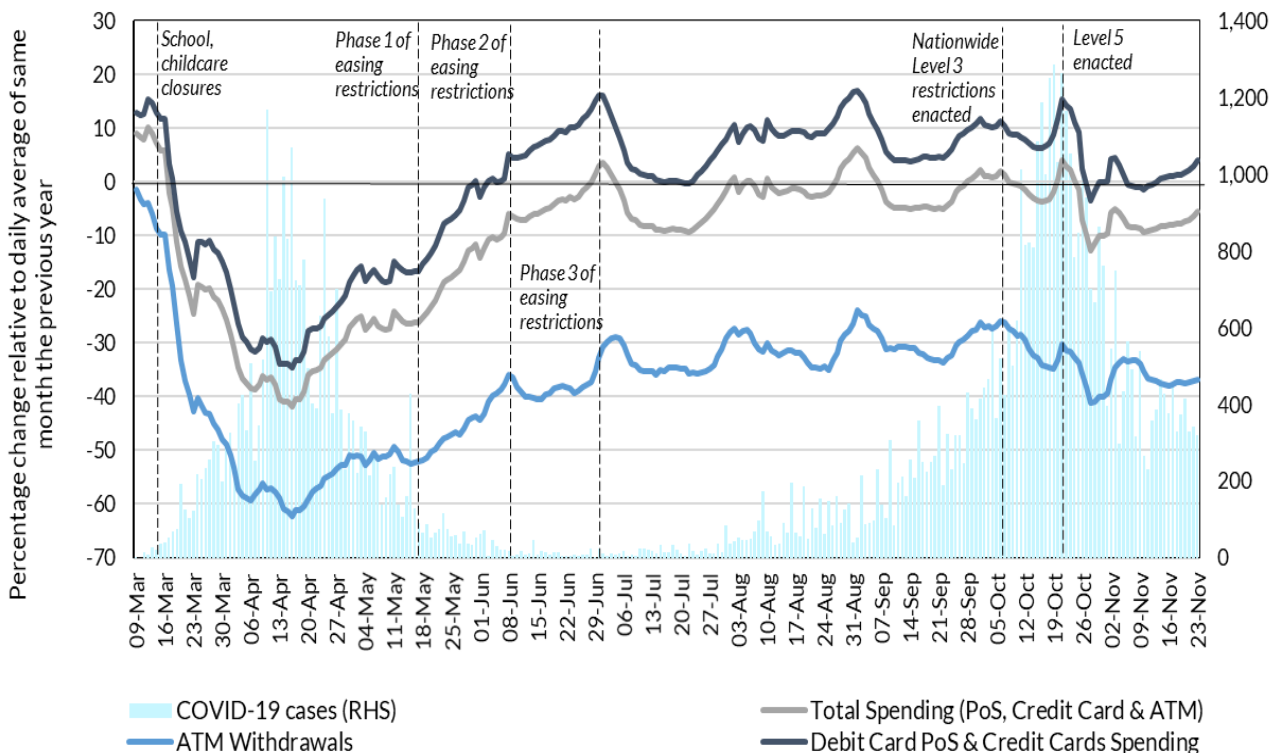
Credit and Debit Card Statistics

30 November 2020

Key messages

- ❖ The latest published daily card payments data up to 23 November¹ show that in the week following the introduction of Level 5 restrictions, total card spending (including ATM withdrawals) was 13 per cent below the same month in the previous year (Chart 1).
- ❖ Although the Level 5 measures impacted on spending, the extent of the impact was much smaller than in the initial restrictions introduced in March/April.
- ❖ There is an uptick in total spending over the week to 23 November, although it remains 6 per cent lower than the daily spending figure for November 2019.
- ❖ The latest full monthly data show that spending on restaurants and dining decreased by 23 per cent in October, as further restrictions came into effect during the month.
- ❖ Spending on accommodation has decreased 59 per cent on a year-on-year basis in October.
- ❖ E-commerce expenditure is up nearly 19 per cent compared to October last year (Chart 4).

Chart 1: Change in card spending and cash withdrawals compared to the daily average in the same month the previous year



Source: Table A.13.2, European Centre for Disease Control, authors own calculations. Notes: Card data are calculated as 7-day moving averages.

¹ The latest daily card payments data is available in Table A13.2 [here](#). Please note that the monthly figures will not equate to the aggregated daily card payments figures. See Note 1 for further details.

Credit and Debit Card Statistics

Daily Card Payments data²

The latest daily data covers the majority of the current period of Level 5 restrictions introduced in late-October. The data indicate that total card spending, including ATM withdrawals, from 22 October to 23 November were 7 per cent below the daily average spending figure over the same period last year.

Similar to the initial restrictions earlier in the year, card spending increased in the days prior to Level 5 restrictions being introduced in late-October, with a subsequent decrease in card spending observed in the following days. However, card spending has not decreased as sharply as in mid-March. Since the beginning of November, spending has been relatively stable, with an uptick evident in the past week. For the week up to 23 November, card spending was down 6 per cent on the daily average spending figure for November last year.

ATM withdrawals, however, were down 37 per cent in the week up to 23 November when compared to the daily average in November 2019.

Detailed Monthly Data for October

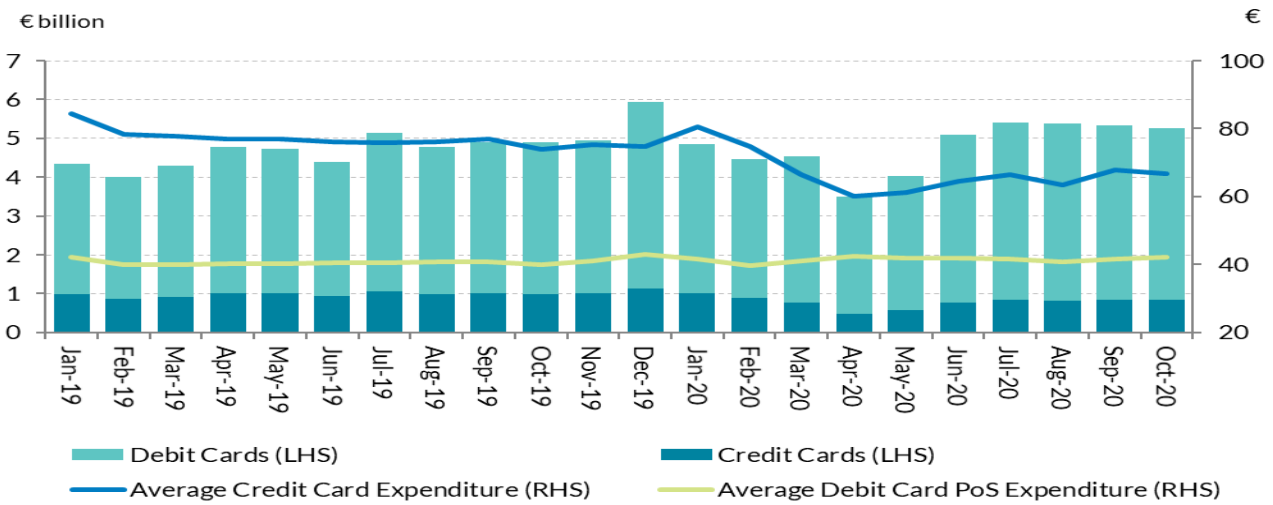
Detailed monthly data for October show that total card spending, including ATM withdrawals, decreased slightly in monthly and annual terms. Spending was €6.3 billion over October, 2.1 per cent lower than September, and representing a 3 per cent decrease when compared to October last year.

The total number of credit and debit card transactions fell in October from 128 million to 125 million. Of this, there were 105 million individual debit card PoS transactions in October, with an average spend of €42.26 per transaction (Chart 2), showing a decrease in volume, but an increase in average spend. The number of transactions with credit cards in October remained unchanged in comparison with September, at 12.5 million; with a 2 per cent decrease in average spend, from €67.82 in September to €66.65 in October.

The total number of ATM transactions decreased by 9 per cent, from September's 7.6 million transactions to 6.9 million in October. Nevertheless, this still represents an increase of 62 per cent since its low point in April, although is 44 per cent below the number of ATM transactions recorded in October last year. The average amount withdrawn per ATM transaction increased to €152 from €148 in September- the first increase observed since the high point in April of €165.

² As noted previously, the monthly figures will not equate to the aggregated daily figures, please see Note 1 for further details. The latest daily card payments data is available in Table A13.2 [here](#).

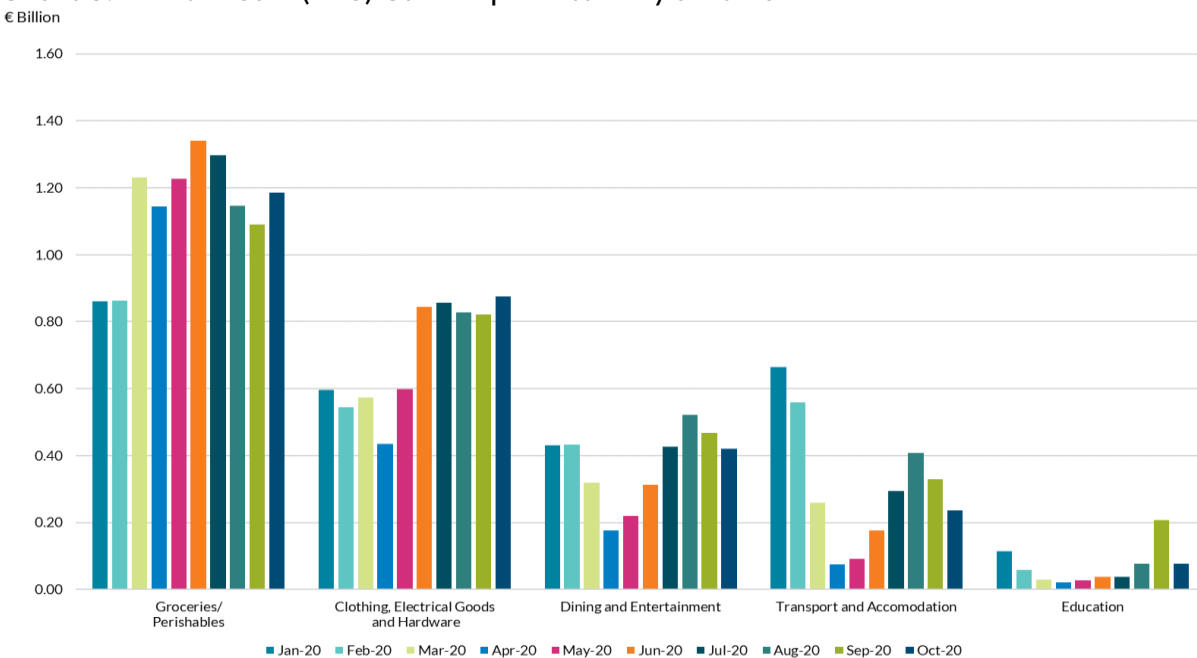
Chart 2: PoS Card Expenditure (€)



The latest monthly data for October captures the impact of nationwide Level 3 and Level 5 restrictions, introduced on 6 and 22 October, respectively. A detailed breakdown of the various sectors/sub-sectors can be seen below (Chart 3 and Table 1). Total PoS spending increased by 8 per cent in year-on-year terms, driven by increases in the retail sector, and in particular, the groceries and hardware sub-sectors.

Card spending in the services sector remained lower in both year-on-year and month-on-month terms, while spending in the social sector decreased significantly, as spending on restaurants declined 23 per cent on the month.

Chart 3: Point of Sale (PoS) Card Expenditure by sectors³



³ Some sub-sectors have been combined for illustrative purposes, for a more detail, please see Table 1.

The accommodation sector, which saw a 27 percent drop in September in month-on-month terms, continued to decline in October, down 46 per cent. While this in part reflects seasonal spending patterns from previous years, the October figures were 59 per cent lower than those observed in October 2019.

Following an increase in card spending in the social sector over the summer months, October data recorded the second consecutive monthly decline. Spending in the restaurants and dining sub-sector decreased by 23 per cent in October compared to September, and while historically we observe a decrease following the summer months, this represents a year-on-year decrease of 24 per cent.

Table 1: Debit Card PoS and Credit Card Sectoral Expenditure (€000s)⁴

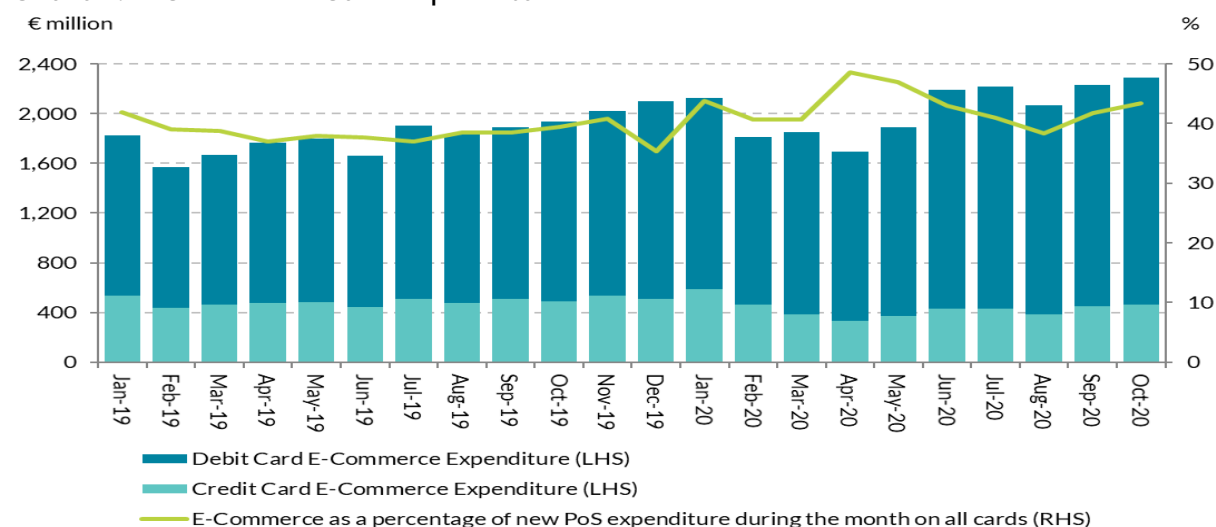
	Oct-19	Sep-20	Oct-20	M-o-M % change	Y-o-Y % change
Total PoS Spending	4,899,372	5,340,159	5,273,049	-1%	8%
of which:					
Total Retail	2,347,872	2,656,412	2,854,292	7%	22%
Groceries/Perishables	939,831	1,090,559	1,184,844	9%	26%
Clothing	261,089	264,111	281,341	7%	8%
Electrical Goods	122,780	154,027	170,049	10%	38%
Hardware	317,101	403,206	424,022	5%	34%
Total Services	1,248,384	1,241,384	1,009,074	-19%	-19%
Transport	367,218	161,430	146,422	-9%	-60%
Accommodation	220,259	167,633	90,756	-46%	-59%
Education	61,665	206,973	76,395	-63%	24%
Health	119,422	139,265	138,750	0%	16%
Utilities	197,632	232,257	237,676	2%	20%
Professional Services	266,107	313,240	299,489	-4%	13%
Total Social	526,942	498,164	455,862	-8%	-13%
Restaurants/Dining	321,656	314,375	243,117	-23%	-24%
Entertainment	176,093	154,484	177,790	15%	1%

Total e-commerce⁵ expenditure amounted to €2.3 billion in October 2020, an increase of 3 per cent on the previous month or 19 per cent when compared to October 2019. E-commerce expenditure accounted for 44 per cent of all card PoS spending in October. Of total e-commerce expenditure, €1.8 billion can be attributed to debit cards, while €465 million can be attributed to credit cards (Chart 4).

⁴ 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.

⁵ Expenditure where the physical card is not present during the transaction provides a proxy for e-commerce. It includes instances where card details are processed online, or communicated via telephone, for example. A breakdown by sector is not available for e-commerce expenditure.

Chart 4: E-Commerce Card Expenditure



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.