Statistical Release

20th February 2017

Key Developments

- In December 2016 over €3.1 billion of debit card spending was attributable to Point of Sale (PoS) activity; this was an increase of €388 million, or 14 per cent on the equivalent December 2015 figure. Total transactions on debit cards amounted to €4.9 billion, with the remaining €1.7 billion accounted for by ATM transactions (Chart 1). For credit cards, PoS spending amounted to €966 million in the month.
- In November 2016 debit card e-commerce¹ expenditure reached €869 million, its highest level since this series began in January 2015. This amount decreased to €789 million in December. A quarter of all new PoS transactions were attributable to e-commerce in December. Similarly, total credit card e-commerce has increased by 37 per cent over the past year to stand at €371 million at end-December.
- Slightly under €1.2 billion of outstanding credit card balances included an accrued interest component at end-December 2016. Chart 3 provides a breakdown of interest-bearing balances as a percentage of credit card limits. This shows that 8 per cent of cards have exceeded their credit limit, while 36 per cent had balances between 76 and 100 per cent of their credit limit. These proportions have remained virtually unchanged over the past year.

Chart 1: Gross New PoS Spending On All Cards

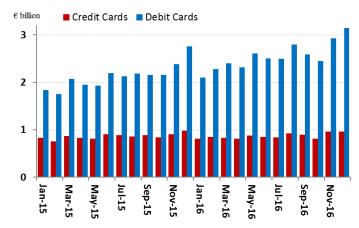


Chart 2: E-Commerce Spending

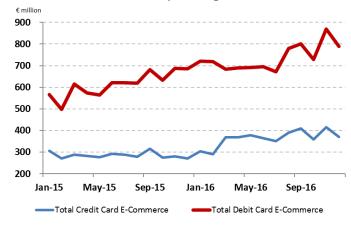
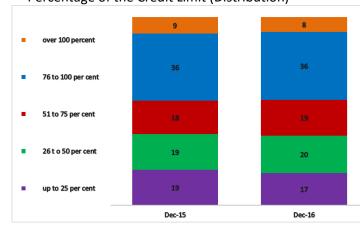


Chart 3: Credit Cards' Outstanding Balance as a Percentage of the Credit Limit (Distribution)



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¹ Expenditure where the physical credit or debit card is not present provides a proxy for e-commerce.

- Total debit card expenditure outside Ireland averaged €312 million during 2016, compared with €264 million during 2015 (Chart 4). Credit or debit card expenditure outside Ireland (when the physical card is present) provides an indication of expenditure abroad by Irish tourists. Debit card expenditure abroad during Q4 2016 peaked at €344 million in November 2016, an increase of 32 per cent on the November 2015 figure. This increase was not reflected in credit card expenditure outside Ireland which has declined year-on-year for each month in 2016, including a 16 per cent decline in December 2016 compared to December 2015's figure. The total value of debit card expenditure outside Ireland (including ATM transactions) is more than double the value of equivalent credit card expenditure.
- New PoS debit card spending per month was over three times greater for debit cards than for credit cards in December 2016. Credit card expenditure decreased slightly during the year, €984 million in December 2015 to €966 million in December 2016. PoS spending on debit cards increased by €388 million from the same month a year earlier, to stand at over €3.1 billion (Table 1). The majority of debit card expenditure occurs in the retail sector, where transactions valued at €1.8 billion were recorded in December 2016. In the services sector there has been a noticeable increase in expenditure on Health and Utilities over the past year, while there have been significant decreases in spending in the Transport and Education sectors.
- Just over 73 per cent of all personal credit card expenditure in December 2016 was split between the retail and services sectors (Chart 5). In comparison, debit card expenditure in the retail sector accounted for 56 per cent of all new debit card PoS transactions.

Chart 4: Expenditure Outside Ireland (Including both PoS and ATM Transactions

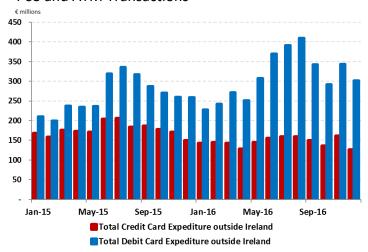
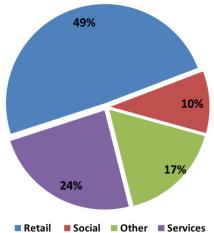


Table 1: Debit Card Sectoral Spending (€000's)

Dec-15	Dec-16
2,754,918	3,143,298
1,537,652	1,773,105
786,914	777,916
255,753	271,887
83,043	95,832
172,955	177,136
454,622	514,068
168,518	123,111
70,233	81,535
31,678	16,889
30,265	55,036
62,396	104,608
89,670	129,267
305,264	321,953
141,269	171,807
156,827	139,449
	2,754,918 1,537,652 786,914 255,753 83,043 172,955 454,622 168,518 70,233 31,678 30,265 62,396 89,670 305,264 141,269

Chart 5: New Spending on Personal Credit Cards
- Sectoral Breakdown



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 0	Cards ²		
	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
Gross New Transactions on all Cards (€ thousands)												
1. New Transactions during the Month on all Cards 1.1 ATM Transactions	836,946	923,563	893,754	812,818	961,023	966,036	4,149,757	4,497,325	4,213,778	3,979,954	4,522,585	4,892,286
1.1 ATM Transactions 1.2 POS Transactions ³							1,652,733 2,497,024	1,703,569 2,793,756	1,627,412 2,586,366	1,533,138 2,446,816	1,600,554 2,922,031	1,748,988 3,143,298
2. New Spending during the Month on all Personal Credit Cards	672,733	747.898	702.927	633,684	763.775	764,008	2,497,024	2,793,736	2,386,366	2,446,816	2,922,031	3,143,298
		,		,		,						
2.1 Total Retail	252,240	282,010	259,275	257,925	349,292	375,891	1,213,262	1,347,875	1,248,969	1,228,458	1,521,234	1,773,105
of which: 2.1.1 Groceries/Perishables	73,436	81,833	75,140	73,415	89,621	109.856	565.669	624.062	586.757	570,115	661.144	777,916
2.1.2 Clothing	45,559	50,446	45,470	47,382	70,144	77,263	150,191	165,657	144,950	149,369	202,441	271,887
2.1.3 Electrical Goods	16,100	17,985	18,519	16,915	27,867	26,376	53,660	59,126	59,037	56,252	82,980	95,832
2.1.4 Hardware	45,405	50,735	45,472	46,069	55,587	45,045	156,785	170,944	156,390	158,407	192,791	177,136
2.2. Total Services of which:	237,160	265,007	260,618	201,106	211,189	182,833	547,835	617,344	601,177	496,294	547,014	514,068
2.2.1 Transport	94,914	90,710	83,378	72,192	71,641	58,304	177,431	170,063	150,059	136,359	146,120	123,111
2.2.2 Accommodation	66,355	75,446	56,812	47,131	52,871	43,844	97,348	121,077	84,164	71,950	83,825	81,535
2.2.3 Education	5,755	22,353	47,167	13,636	8,342	6,135	14,906	44,746	92,310	33,677	23,866	16,889
2.2.4 Health	19,764	20,959	21,465	20,516	22,846	18,776	54,444	58,061	59,537	56,452	63,841	55,036
2.2.5 Utilities 2.2.6 Professional Services	14,775	15,708	14,542	14,060	16,967	18,214	88,880	97,740	90,626	84,074	100,449	104,608
2.2.6 Professional Services	34,474	38,061	35,379	32,524	37,297	36,252	111,842	121,575	119,958	110,707	125,512	129,267
2.3. Total Social	57,032	63,321	56,059	56,038	68,630	77,019	230,658	263,640	226,343	226,647	272.152	321,953
of which:											,	
2.3.1 Restaurants/Dining	31,352	34,818	26,635	25,020	28,093	31,834	139,638	162,953	131,082	131,444	148,706	171,807
2.3.2 Entertainment	21,894	24,171	24,982	26,866	35,771	39,554	82,386	90,577	84,809	85,626	112,892	139,449
2.4 Other	126,301	137,560	126,975	118,615	134,664	128,265	505,269	564,897	509,877	495,417	581,631	534,172
Z.3 SAIM	120,001	107,000	120,070	1.0,0.0	104,004	120,200	555,255	004,007	000,011	400,417	551,551	004,172
3. New Spending during the Month on all Business Cards	164,213	175,665	190,828	179,134	197,249	202,028						
3.1 Total Retail of which:	56,612	61,825	63,714	60,842	72,585	78,770						
3.1.1 Clothing	3.196	3.799	4,068	3,902	4,847	5,388						
3.1.2 Electronics/Phones/Laptops/Tablets	8,938	9,713	10,493	9,699	11,709	11,105						
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3.2. Total Services	71,233	75,761	86,523	79,952	83,435	67,774						
of which: 3.2.1 Transport	29,618	31,241	34,764	31,666	32,235	23,285						
3.2.2 Accommodation	17,867	31,241 17,720	21,572	20,985	32,235 22,766	20,045						
3.2.3 Professional Services	15,886	17,720	18,537	17,273	18,119	16,301						
3.3. Total Social	12,768	13,031	14,369	14,226	15,602	23,765						
of which: 3.3.1 Restaurants/Dining	9,339	9,243	10,467	10,292	11,467	19,198						
3.3.2 Entertainment	2,474	2,664	2,844	2,987	3,117	3,268						
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3.4 Other	23,600	25,048	26,222	24,114	25,627	31,719						
Total E-Commerce Expenditure during the Month ⁴	350,209	391,032	409,258	358,173	414,698	370,650	671,282	780,312	800,501	729,249	868,922	789,430
Personal Credit Cards	262,593	295,686	305,506	261,849	310,240	278,969						
Business Credit Cards	87,616	95,346	103,752	96,324	104,458	91,681						
Total Expediture outside Ireland during the Month ⁵ ATM Transactions	159,340	158,935	149,310	135,445	161,583	125,739	391,369	409,684	342,378	291,757	343,641	301,274
ATM Transactions POS Transactions							131,782 259,587	133,891 275,793	104,850 237,528	81,072 210,685	80,505 263,136	68,372 232,902
POS Transactions Personal Cards	131,487	130,353	115,755	104,085	127,204	99,729	∠59,587	∠/5,/93	∠37,528	∠10,685	∠63,136	∠32,902
Business Cards	27,853	28,582	33,555	31,360	34,379	26,010						
Indebtedness (€ thousands)		-,				-,						
1. Outstanding Indebtedness on Credit Cards	1.867.081	1,878,641	1.899.963	1,875,568	1.917.978	1.953.410						
1.1 Personal Cards	1,718,562	1,730,019	1,731,740	1,716,789	1,749,972	1,777,818						
1.2 Business Cards	148,519	148,622	168,223	158,779	168,006	175,592						
2 Interest Bearing Balance on Credit Contact the First of the Bearing	4 40	4 400	4 470		4 4 5 2 5 - 2	4 477						
2. Interest Bearing Balance on Credit Cards at the End of the Payment Cycle 2.1 Personal Cards	1,163,287	1,169,779	1,178,182	1,177,811	1,154,054	1,173,916						
2.1 Personal Cards	1,162,686 601	1,169,176 603	1,177,551 631	1,177,306 505	1,153,612 442	1,173,422 494						
Credit Cards (percentage share)												
Value of Accounts ⁶ with an Outstanding Balance to Credit Limit Percentage of:												
up to 25 per cent	18	17	17	17	17	17						
26 to 50 per cent	20	20	20	20	20	20						
51 to 75 per cent	19	19	19	19	19	19						
76 to 100 per cent over 100 per cent	36 8	36 8	36 8	36 8	36 8	36 8						
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¹ A number of reporting entities submitting credit/debit card data to the Central Bank of Ireland are conducting ongoing IT development in order to further enhance the accuracy of their credit/debit card reporting systems. Accordingly, the data presented are subject to revision.

 $^{^2}$ Debit card sectoral figures are presented as totals, the personal/business card breakdown does not apply to debit card values.

³ Debit Card PoS transactions correspond to the sum of the sectoral totals: '2.1 Total Retail', '2.2 Total Services', '2.3 Total Social' and '2.4 Other'. The sum of debit card categories '1.1 ATM transactions' and '1.2 PoS Tranactions' equal the instrument category

^{1.} New Transactions During the Month on all Cards'. All non-ATM transactions including e-commerce are classified as POS transactions.

⁴ E-commerce reflects transactions where the physical credit or debit card is not present during payment.

⁵ Expenditure Outside Ireland reflects transactions outside the Republic of Ireland, where the physical Credit or Debit card is present during payment. Expenditure outside the state items may also be included in the sectoral figures for both Credit and Debit cards.

⁶ The value of accounts refers to interest bearing balances at the end of the payment cycle.

Table A.13 Credit and Debit Card Statistics - Card Numbers						
	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
Credit Cards (units)						
Total Number of Cards in Issue	1,917,225	1,916,253	1,881,668	1,882,075	1,883,823	1,884,261
Active Use	1,572,060	1,575,201	1,544,964	1,541,733	1,538,963	1,540,187
Non-Active Use	345,165	341,052	336,704	340,342	344,860	344,074
Number of Personal Cards in Issue	1,750,705	1,749,948	1,714,695	1,714,286	1,715,781	1,716,097
Active Use	1,439,581	1,442,895	1,411,263	1,408,127	1,407,463	1,407,228
Non-Active Use	311,124	307,053	303,432	306,159	308,318	308,869
Number of Business Cards in Issue	166,520	166,305	166,973	167,789	168,042	168,164
Active Use	132,479	132,306	133,701	133,606	131,500	132,959
Non-Active Use	34,041	33,999	33,272	34,183	36,542	35,205
Total Number of Accounts					•	
One active card on the account	1,427,659 1,029,347	1,426,580 1,033,351	1,427,249 1,033,680	1,427,135 1,031,210	1,424,512 1,027,065	1,422,847 1,026,855
More than one active card on the account	284,947	280,624	281,675	281,589	279,769	278,711
Total Number of Transactions during the Month		•	•	•		
Personal Cards	9,901,299	10,879,404	10,075,164	9,712,672	11,462,555	11,685,226
Business Cards	8,703,101 1,198,198	9,587,200 1,292,204	8,690,295 1,384,869	8,392,801 1,319,871	10,017,632 1,444,923	10,337,687 1,347,539
Credit Cards (percentage share)	1,190,190	1,292,204	1,304,009	1,319,071	1,444,923	1,547,558
Number of Accounts with an Outstanding Balance to Credit Limit Percentage of:						
up to 25 per cent	53	53	52	53	52	51
26 to 50 per cent	16	16	16	16	16	16
51 to 75 per cent	11	11	11	11	11	11
76 to 100 per cent	16	17	17	17	17	17
Over 100 per cent	4	4	4	4	4	4
Debit Cards (units)						
Total Number of Cards in Issue	4,600,789	4,623,317	4,651,914	4,655,279	4,885,211	4,888,530
Active Use	3,952,015	3,981,270	4,005,205	4,013,846	4,063,379	4,129,254
Non-Active Use	648,774	642,047	646,709	641,433	821,832	759,276
Total Number of Transactions during the Month	63,209,322	69,992,659	65,105,320	64,146,236	72,999,939	76,608,775
ATM Transactions	13,125,031	13,730,049	13,174,143	12,770,529	13,234,784	13,079,287
Point of Sale Transactions	50,084,291	56,262,610	51,931,177	51,375,707	59,765,155	63,529,488

