



Payment Statistics - 2019

January 2021

This report on payment statistics presents information on payment transactions between Irish resident payment service providers and non-MFIs (monetary financial institutions) recorded in 2019.

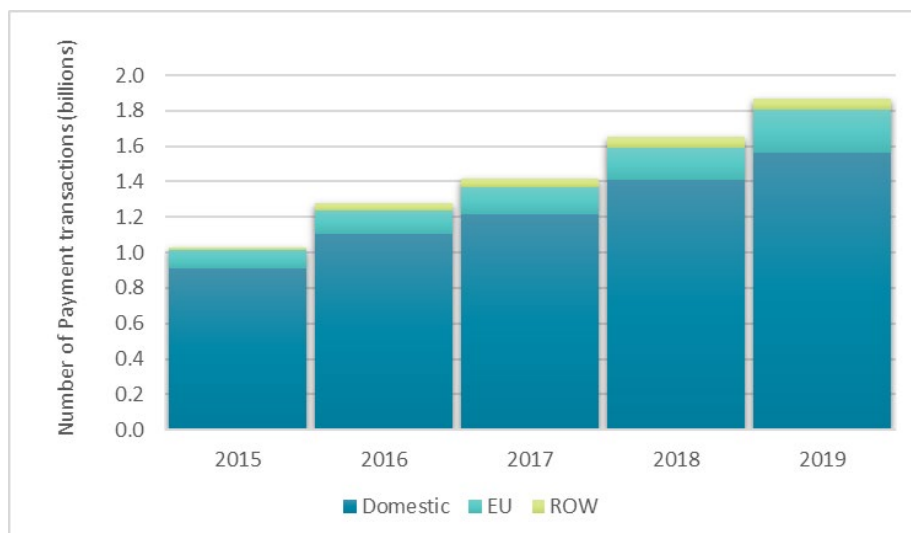
The data, which is provided on an annual basis, contains information on the counterpart location of the transaction initiator/receiver, the payment instruments used, and the terminals (ATMs, POS terminals) provided.

Total value of payment transactions increased by 37 per cent in 2019

1.87 billion payment transactions were recorded by Irish resident payment service providers (PSPs) during 2019, a 13 per cent increase from 2018. This amounted to just over €4.08tn, representing a 37 per cent increase on the €2.97tn recorded during 2018. Payment transactions by non-MFIs include credit transfers, direct debits, payments made using cards, cheques, e-money transactions and over-the-counter deposits and withdrawals.

In volume terms, domestic payments (within Ireland) accounted for the vast majority of payments, representing 83 per cent of the total. Meanwhile, 12 per cent of payments were with the EU and payments with the rest of the world accounted for 4 per cent. Cross-border payments within the EU observed the most significant increase in 2019 (up 31 per cent), followed by payments to the rest of the world (ROW), which increased 17 per cent. Domestic payment transactions increased 11 per cent in 2019 compared to the previous year.

Chart 1: Total payments volume by counterpart location





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January 2021

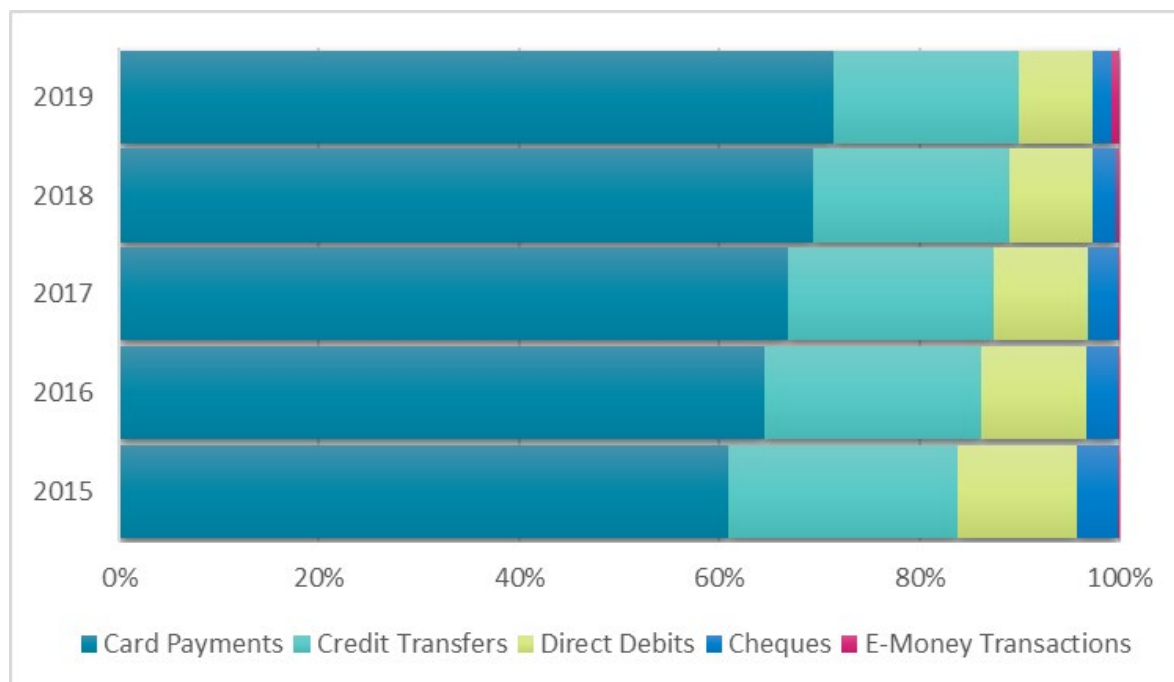
In value terms, credit transfers (transfers between two payment accounts) accounted for 91 per cent of all payments in 2019, totalling €3.7bn. This represents a 41 per cent increase from 2018. The overall average value of a credit transfer was €11,175 in 2019 (an increase of 32 per cent from 2018). Additionally, the average value of a domestic credit transfer (between two accounts in Ireland) was €5,036, an increase of 24 per cent from 2018. The number of credit transfers initiated in paper form fell further in 2019, accounting for only 0.04 per cent (0.06 per cent in 2018). In value terms, this represented 2.3 per cent (€95.8bn) of total credit transfers, also declining from 3.1 per cent in 2018.

Card payments accounted for 69 per cent of the total number of payments

In volume terms, card payments continued to be the most popular payment instrument, accounting for 69 per cent of the number of payment transactions in 2019; a 17 per cent increase from 2018.

The number of card payments have more than doubled over the last five years from 0.61 billion transactions in 2015 to 1.29 billion transactions in 2019. Debit cards were the most popular card type for payments, with debit cards and cards with a debit and/or delayed debit function, accounting for 88 per cent of the total number of card payments.

Chart 2: Total non-cash payments volume, by payment instrument





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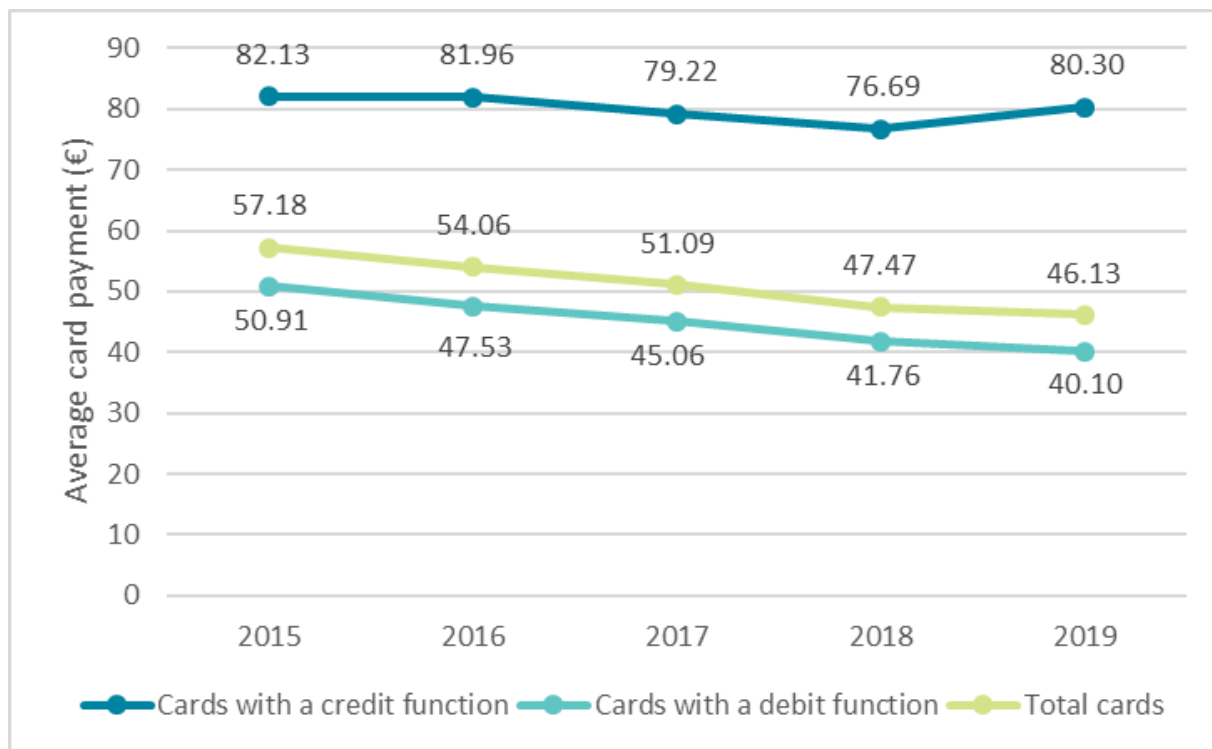
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Credit cards used for larger purchases than debit cards

In Ireland, credit cards are generally used for larger purchases than debit cards, with an average transaction amount for credit cards of €80.30 (an increase from €76.69 in 2018), while for debit cards the average was €40.10 (a decrease from €41.76 in 2018). While the average card payment value has been decreasing in recent years, there has been a growth in the total value of card payments, given the overall increase in the volume of card payments.

As cards gained significant popularity as a payment method in Ireland, the average number of payments per person per week increased from 2.5 in 2015, to 5.1 payments per person per week in 2019.

Chart 3: Average card payment, by card type



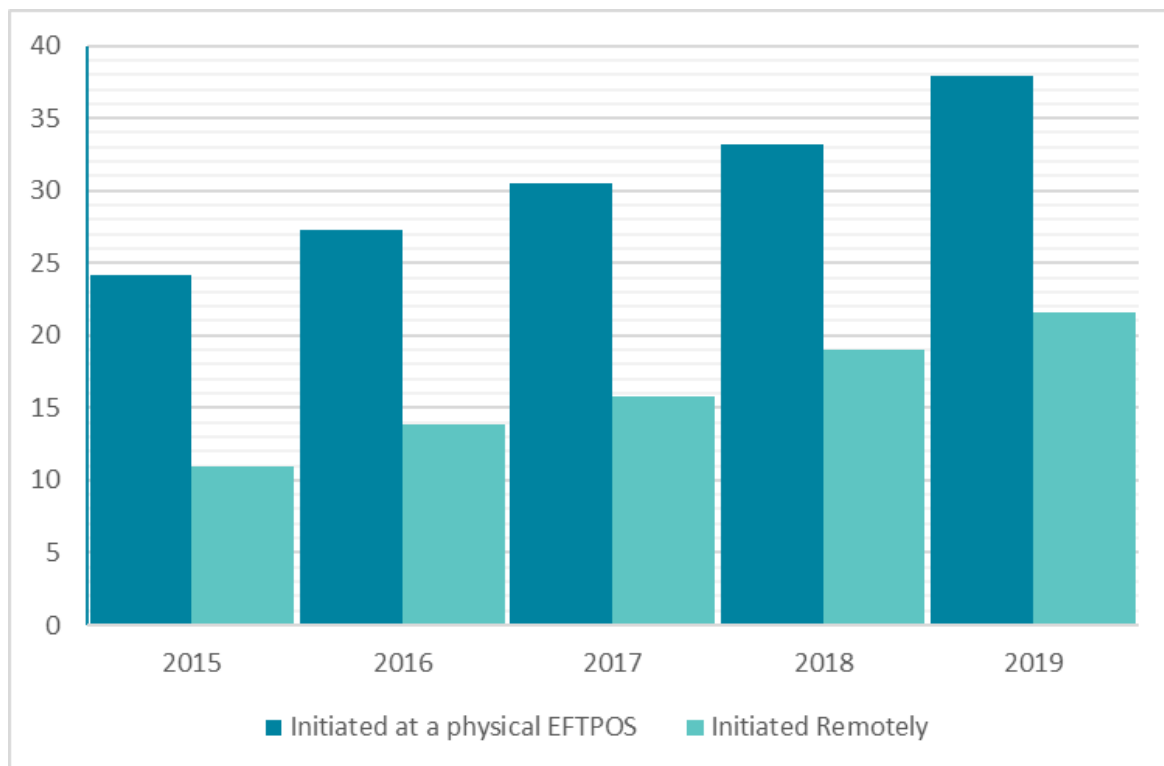
Consequently, the number of ATM cash withdrawals by Irish residents fell by 20 per cent in 2019, when compared to 2018. The value of ATM withdrawals fell by 10 per cent from the previous year, to €21.44bn in 2019. The average amount per ATM withdrawal grew from €123.62 in 2018 to €138.99 in 2019; a 12.42 per cent increase.



Card payments initiated remotely accounted for 36 per cent of the total value of card payments

Card payments are either initiated at a physical terminal (such as in a shop), or initiated remotely (such as a purchase made online). Since 2015, there has been a steady increase in card payments initiated remotely. In 2019, card payments initiated remote accounted for 36 per cent of the total value of card payments (€21.64bn), an increase of 14 per cent from 2018 (€19.04bn). Similarly, the volume of transactions grew by 16 per cent between 2018 and 2019, to 294 million transactions, reflecting the growing prevalence of online payments.

Chart 4: Card payments value by initiation method (€bn)



€132bn paid by direct debit in 2019

Direct debits remain a regular feature in Irish payments and increased to €132bn in 2019, a 7 per cent increase from 2018 levels. The volume of direct debits grew at a more subdued 2.2 per cent to 135 million transactions in 2019, while the average value of a direct debit payment increased to €974 from €930 in 2018.



€404m paid in e-money transactions in 2019

E-money payments are an interesting area to watch for the future – the number of payments made with E-money cards doubled between 2018 and 2019, with the average value of these transactions increasing by 3 per cent to €26.14. While E-money payments accounted for only 0.83% of total payment transactions by volume and just 0.01% of total transactions by value, this is an area with a growing number of authorisations and as such has an increased capacity for further growth.

Further Information

- Data for some 2019 series, in particular credit transfers and direct debits will differ to data available via the ECB's Statistical Data Warehouse (PSS dataset), due to revisions..