

## Payment Statistics - 2021

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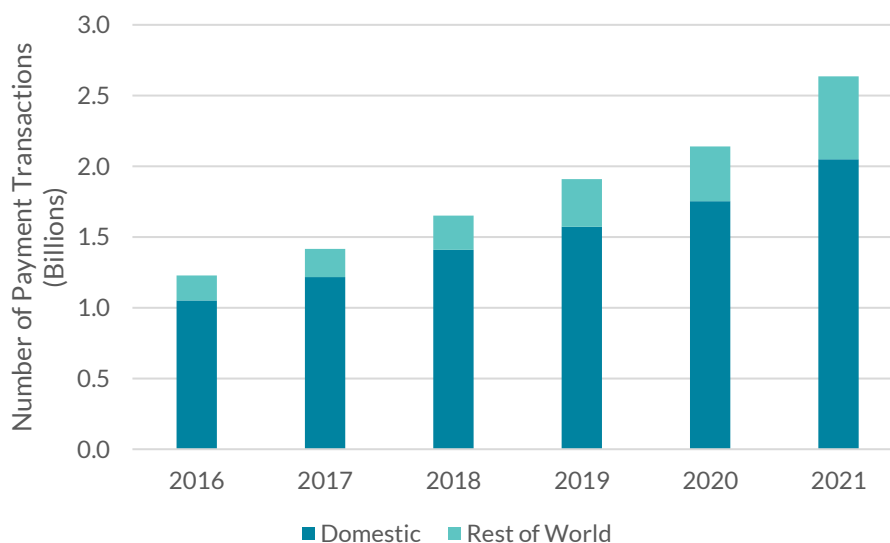
This report on payment statistics presents information on payment transactions between Irish resident payment service providers and non-MFIs (monetary financial institutions) recorded in 2021. The data, which are provided on an annual basis, contain information on the counterpart location of the transaction initiator/receiver, the payment instruments used and the terminals (ATMs, POS terminals) provided.

### Total value of payment transactions increased by 22 per cent in 2021

During 2021, 2.64 billion payment transactions were recorded by Irish resident payment service providers (PSPs), a 23 per cent increase from 2020. This amounted to just over €9.26 trillion, representing a 22 per cent increase on the €7.58 trillion recorded during 2020. Payment transactions by non-MFIs include credit transfers, direct debits, payments made using cards, cheques, e-money transactions, ATM and over the counter (OTC) deposits and withdrawals.

In volume terms, domestic payments (within Ireland) accounted for the vast majority of payments, representing 77.8 per cent of the total in 2021 (81.9 per cent in 2020) (Chart One). In contrast, the value of domestic payments represented 35.3 per cent of the total in 2021 (33.5 per cent in 2020).

**Chart One: Total Payments Volume per counterpart location**



### The average value of a domestic credit transfer was €7,937 in 2021

In value terms, credit transfers (transfers between two payment accounts) accounted for 96 per cent of all payments in 2021, totalling €8.87 trillion. This represents a 22 per cent increase from 2020 - with the driver of this being Credit Transfers Initiated Electronically sent abroad. The overall average value of a credit transfer was €19,567 in 2021. Irish domestic credit transfers amounted to €2.9 billion in 2021. Additionally, the average value of a domestic credit transfer (between two accounts from PSP's authorised in Ireland) was €7,937; an increase of 20 per cent from 2020. The number of credit transfers initiated in paper form continued to fall further in

2021, accounting for only 0.14 per cent. In value terms, this represented 0.93 per cent (€82.6 billion) of total credit transfers, an increase of 2 per cent from 2020.

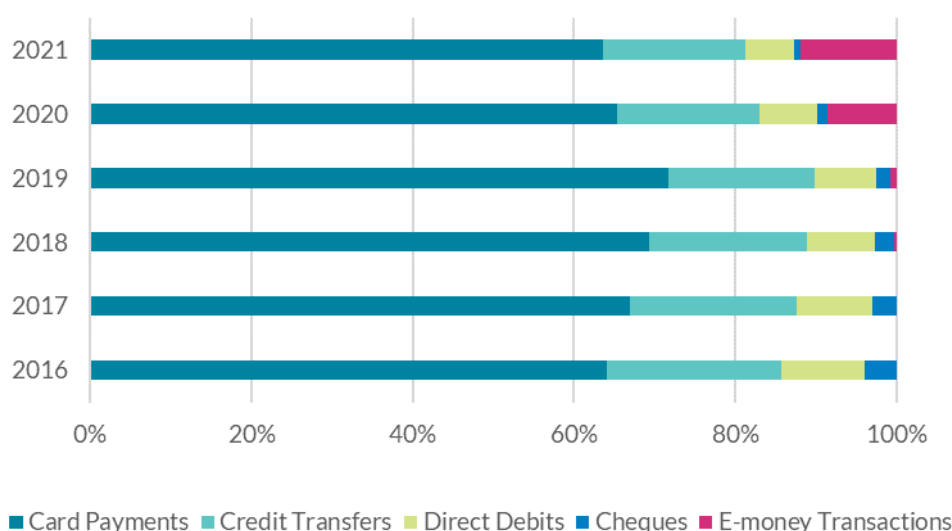
### €156 billion paid by direct debit in 2021

Direct debits remain a popular payment method in Ireland and increased to €155.9 billion in 2021, an 11.8 per cent increase from 2020 levels. The volume of direct debits grew by 5.3 per cent to 157.7 million transactions in 2021, while the average value of a direct debit payment increased by 6.2 per cent to €989 from €931 in 2020.

### Card payments accounted for 62.4 per cent of the total number of payments

In volume terms, card payments continued to be the most popular payment instrument in 2021 (Chart Two). They accounted for 62.4 per cent of the total number of payment transactions in 2021.

**Chart Two: Total Non-Cash Payments volume by Proportion of Payment Instrument**

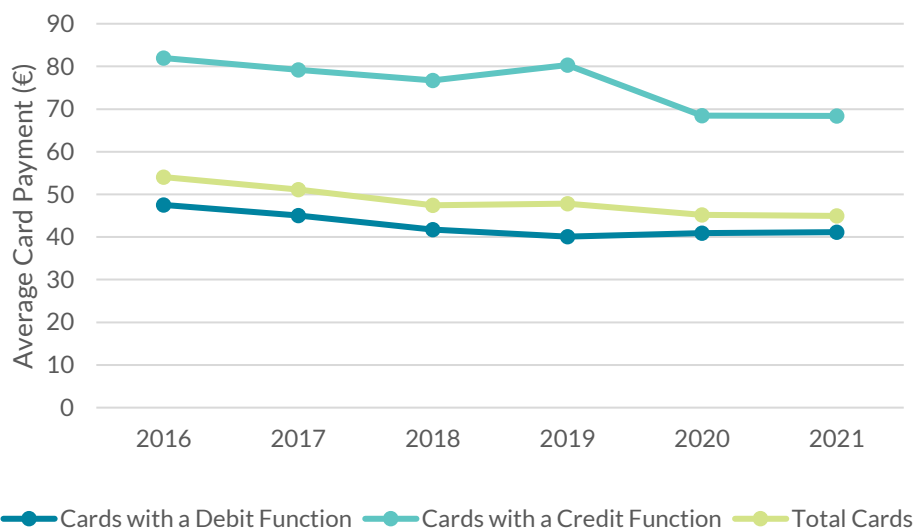


The number of card payments has grown over the past five years, from 0.76 billion transactions in 2016 to 1.64 billion transactions in 2021; a 116 per cent increase.

### 1.6 billion card payments transactions in 2021

In Ireland, credit cards are generally used for larger purchases than debit cards, with an average transaction amount for credit cards of €68.40 in 2021 (Chart Three). Debit cards recorded an average spend of €41.11 (a negligible increase from €40.90 in 2020). The volume of card payments grew by 20.6 per cent in 2021, as did the value of card payments increasing by 19.9 per cent from 2020 levels.

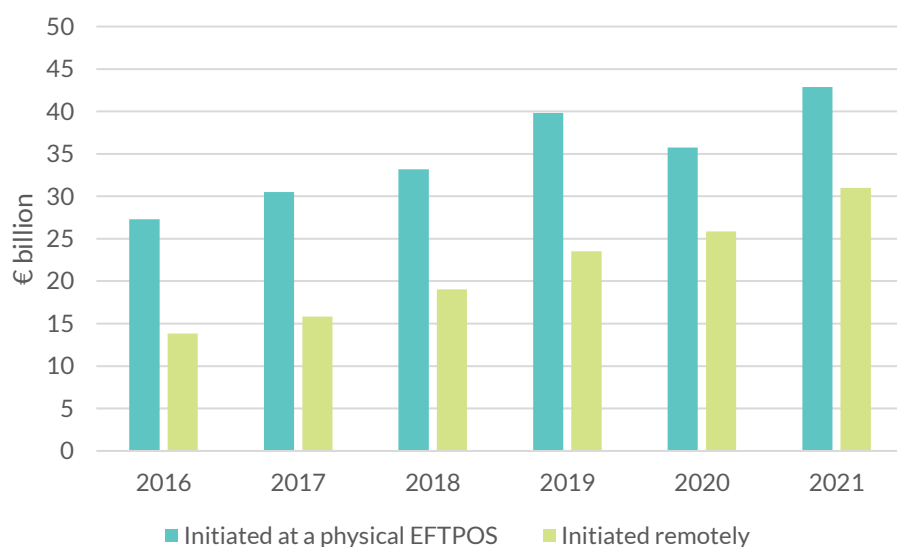
**Chart Three: Average Card Payment, by Card Type**



**Card payments initiated remotely accounted for 42 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) (Chart Four). Since 2016, there has been a steady increase in card payments initiated remotely. In 2021, card payments initiated remotely accounted for 42 per cent of the total value of card payments, or €31.01 billion, an increase of 19.9 per cent from 2020. The number of transactions initiated remotely increased more significantly, an 18 per cent increase in 2021, to 452.3 million transactions, reflecting the growing prevalence of online payments in a period of ongoing public health restrictions owing to the Covid-19 pandemic.

**Chart Four: Card Payments by Initiation Method**



### 52 million ATM Withdrawal transactions in 2021

The value of ATM cash withdrawals by Irish residents fell by 14.6 per cent in 2021 (total ATM withdrawals in 2021, €10 billion), when compared to 2020. In contrast, in 2021 the value of over the counter (OTC) cash withdrawals increased by 4.7 per cent (€4.7 billion). The volume of ATM withdrawals fell by 23.6 per cent from the previous year. Average amount per ATM withdrawal, however, increased from €172.62 in 2020 to €192.95; an 11.8 per cent increase. The value of customer deposits using ATMs grew by 4.9 per cent in 2021 to €6.4 billion with some €3.2 billion additionally deposited over the counter. The average value of an OTC cash deposit was €603.4 in 2021. In contrast an average of €539 was deposited via an ATM cash deposit.

### €28 billion paid in e-money transactions in 2021

E-money payments grew substantially in 2021, with the value of transactions growing over 289 per cent, from €7.2 billion to €28 billion. The number of e-money payments transactions grew by 70 per cent between 2020 and 2021. While in 2020 the average e-money transaction was set at €39.8, in 2021 it increased to €91. Despite the observed increase, e-money transactions remain low-value transactions.

### Further Information

- Please note when compared to previous year' releases there are a number of revisions which are reflected in the accompanying tables.
- The data presented in this report is subject to future revisions from the relevant reporting agents.
- The European Central Bank publication on Euro Area Payment Statistics 2021 is available [here](#)
- 2022 brings the introduction of the first reporting under the updated Regulation (EU) 2020/59 on Payment Statistics more information can be found [here](#)