

Key Developments

- Debit card Point of Sale (PoS) transactions, at €2.9 billion in June 2017, were 16 per cent higher than the same month in 2016. Credit card PoS spending was 5 per cent higher than in the same period in 2016 (Chart 1).
- Debit card e-commerce¹ was €873 million in June compared to €857 million in March. The June value is 25 per cent higher than one year earlier. E-commerce now accounts for 30 per cent of debit card PoS transactions and 44 per cent of credit card purchases.
- Debit card PoS spending was more than three times the value of credit card spending in June. There were increases across all categories of spending, but services and social spending had the highest increases over the year, at 20 per cent and 23 per cent respectively.
- Within services, Professional Services² have increased by 27 per cent since June 2016. Within social, a similar trend is evident for Restaurants/Dining, which recorded a 28 per cent increase.

Chart 1: Gross New PoS Spending On All Cards



Chart 2: E-Commerce Spending

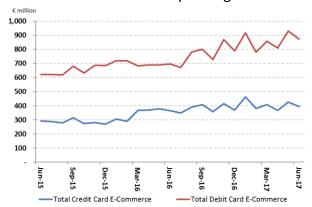


Table 1: Debit Card Sectoral Spending (€000's)

	Jun-16	Jun-17	%	
otal Debit Card PoS Spending	2,507,175	2,904,976	16%	
of which:				
Total Retail	1,247,681	1,420,688	14%	
Groceries/Perishables	586,797	663,242	13%	
Clothing	155,037	172,047	11%	
Electrical Goods	54,193	62,301	15%	
Hardware	157,437	188,580	20%	
Total Services	537,839	644,827	20%	
Transport	180,383	205,781	14%	
Accommodation	85,576	105,583	23%	
Education	15,006	18,530	23%	
Health	55,771	66,374	19%	
Utilities	90,211	108,000	20%	
Professional Services	107,686	137,015	27%	
Total Social	225,692	278,180	23%	
Restaurants/Dining	135,739	173,756	28%	
Entertainment	80,495	93,133	16%	

¹ Expenditure where the physical card is not present during the transaction provides a proxy for e-commerce. It includes instances where card details are communicated online, or by other communication means, such as telephone orders.

² Professional services includes sectors such as legal services, general contractors, car dealers and real estate agents.

- Just over 73 per cent of all personal credit card expenditure in June 2017 was split between the retail (38 per cent) and services (35 per cent) sectors (Chart 3). In comparison, debit card expenditure in the retail and services sectors accounted for 49 per cent and 22 per cent of all new debit card PoS transactions, respectively.
- Total debit card expenditure outside Ireland averaged €361 million in the 3 months to end-June (Chart 4). Credit or debit card expenditure outside Ireland (when the physical card is present) provides an indication of expenditure abroad by Irish tourists. A large seasonal effect can be seen in the data, particularly for debit cards, with higher expenditures outside Ireland recorded in the summer months than in the winter months. Debit expenditure abroad during Q2 2017 amounted to €1.1 billion, an increase of 17 per cent on the Q2 2016 figure. Credit card expenditure outside Ireland saw a 5 per cent increase in Q2 2017 compared with the Q2 2016 figure. The total value of debit card expenditure outside Ireland (including ATM transactions) is 2.6 times the value of equivalent credit card expenditure. This compares with a ratio of just 1.3 recorded in January 2015.
- Over €1.1 billion of outstanding credit card balances included an accrued interest component at end-June 2017. Chart 5 provides a breakdown of interest-bearing balances as a percentage of credit card limits. This shows that 7 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. This represents a 3 per cent and 1 per cent respective decrease in these categories from the amounts recorded when the series began in January 2015.

Chart 3: New Spending on Personal Credit Cards
- Sectoral Breakdown

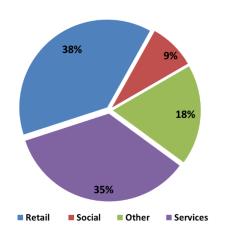


Chart 4: Expenditure Outside Ireland (Including both PoS and ATM Transactions

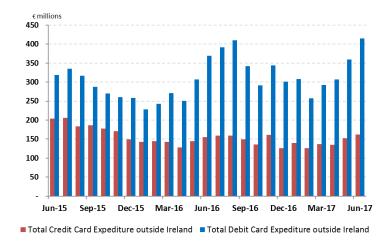
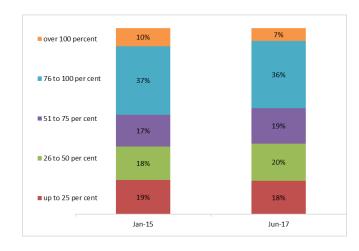


Chart 5: Credit Cards' Outstanding Balance as a Percentage of the Credit Limit (Distribution)



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												
			Cre	dit Cards			Debit Cards ²					
Gross New Transactions on all Cards (€ thousands)	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17
1. New Transactions during the Month on all Cards	912,381	796,213	871,448	823,952	944,728	896,455	4,151,858	3,835,943	4,332,937	4,203,371	4,771,236	4,563,316
1.1 ATM Transactions	312,301	750,213	071,440	623,932	344,720	650,433	1,446,513	1,388,768	1,604,314	1,514,538	1,674,788	1,658,340
1.2 POS Transactions ³							2,705,345	2,447,175	2,728,623	2,688,833	3,096,448	2,904,976
2. New Spending during the Month on all Personal Credit Cards	731,413	619,488	677,563	652,999	741,297	708,857						
2.1 Total Retail	250,101	224,556	253,721	251,256	291,632	270,160	1,263,462	1,179,621	1,320,173	1,333,180	1,521,806	1,420,688
of which: 2.1.1 Groceries/Perishables	70.725	67.858	76.573	75,331	87.865	80,461	605.737	575.435	638.378	637.609	717.387	663.242
2.1.2 Clothing	40,480	35,520	41,368	44,194	52,238	50,208	133,089	117,843	137,104	148,224	179,139	172,047
2.1.3 Electrical Goods	19,478	14,510	15,598	14,900	16,808	16,515	60,418	49,692	55,324	56,145	62,085	62,301
2.1.4 Hardware	44,464	39,137	44,661	46,502	53,405	47,984	154,260	143,135	163,808	175,711	202,258	188,580
2.2. Total Services of which:	280,143	221,332	230,571	221,113	256,635	247,542	621,587	551,127	605,492	588,080	674,649	644,827
or wnich: 2.2.1 Transport	120,827	89,266	94,145	88,041	105,509	97,276	201,000	170,817	193,918	189,437	219,618	205,781
2.2.2 Accommodation	54,954	47,115	50,995	55,354	61,642	67,041	82,700	74,850	82,279	90,048	100,961	105,583
2.2.3 Education	26,764	14,189	8,292	6,876	7,340	6,442	51,684	32,098	21,091	18,544	19,762	18,530
2.2.4 Health	20,459	20,766	23,217	20,803	23,924	22,146	59,996	60,059	67,587	61,407	70,654	66,374
2.2.5 Utilities	17,780	15,200	16,943	15,291	17,619	15,846	106,765	92,448	106,973	100,788	116,769	108,000
2.2.6 Professional Services	36,177	33,851	35,835	33,731	39,523	37,622	114,648	117,824	130,345	124,678	143,378	137,015
2.3. Total Social of which:	56,183	52,389	58,392	56,524	61,902	60,531	248,905	237,879	270,440	261,132	289,264	278,180
or wnich: 2.3.1 Restaurants/Dining	24,744	23,856	26.518	27,402	30,871	31.705	145.060	140,651	158,243	158,003	181.486	173,756
2.3.2 Entertainment	24,983	23,019	26,454	24,214	25,757	24,194	89,492	84,204	100,115	91,707	95,540	93,133
2.4 Other	144,986	121,211	134,879	124,106	131,128	130,624	571,391	478,548	532,518	506,441	610,729	561,281
3. New Spending during the Month on all Business Cards	180,968	176,726	193,886	170,954	203,429	187,597						
3.1 Total Retail	59,969	57,981	64,924	58,465	68,396	63,117						
of which: 3.1.1 Clothing	3 105	3 257	3 825	3 501	3 931	3 643						
3.1.2 Electronics/Phones/Laptops/Tablets	10,859	9,915	10,403	9,241	10,552	9,906						
3.2. Total Services	80,451	79,148	85,948	74,040	89,656	82,456						
of which:												
3.2.1 Transport	35,633	32,816	35,402	30,411	36,610	33,487						
3.2.2 Accommodation 3.2.3 Professional Services	17,459 17,226	19,342 17,533	21,312 19,504	18,484 16,672	23,446 19,584	21,406 18,435						
3.3. Total Social	12,660	13,395	14,797	12,928	15,878	14,949						
of which:	1											
3.3.1 Restaurants/Dining	8,758	9,349	10,564	9,139	11,407	10,903						
3.3.2 Entertainment	2,625	2,955	3,062	2,730	3,090	2,972						
3.4 Other	27,888	26,202	28,217	25,521	29,499	27,075						
Total E-Commerce Expenditure during the Month ⁴	463,472	381,202	407,129	367,966	425,497	394,506	917,665	779,965	857,120	809,501	930,119	873,188
Personal Credit Cards	360,129	282,159	299,819	273,927	314,717	291,761						
Business Credit Cards	103,343	99,043	107,310	94,039	110,780	102,745						
Total Expediture outside Ireland during the Month ⁵	140,074	125,678	137,074	134,686	152,666	162,420	308,197	257,561	292,682	306,620	359,849	415,090
ATM Transactions				,	,500	,.20	75,172	65,245	72,385	79,873	94,364	123,398
POS Transactions							233,025	192,316	220,297	226,747	265,485	291,692
Personal Cards	110,160	95,340	103,014	106,135	118,184	129,798						
Business Cards Indebtedness (€ thousands)	29,914	30,338	34,060	28,551	34,482	32,622						
1. Outstanding Indebtedness on Credit Cards	1,906,747	1,874,510	1,806,523	1,865,777	1,840,087	1,839,021						
1.1 Personal Cards	1,746,318	1,722,031	1,646,270	1,712,574	1,670,614	1,639,021						
1.2 Business Cards	160,429	152,479	160,253	153,203	169,473	166,635						
2. Interest Bearing Balance on Credit Cards at the End of the Payment Cycle	1,185,358	1,183,019	1,153,441	1,134,516	1,151,471	1,121,640						
2.1 Personal Cards	1,184,971	1,182,739	1,152,914	1,134,180	1,151,041	1,121,290						
2.2 Business Cards Credit Cards (percentage share)	387	280	527	336	430	350						
Value of Accounts ⁶ with an Outstanding Balance to Credit Limit Percentage of:												
up to 25 per cent	17	17	18	18	18	18						
26 to 50 per cent	20	20	19	20	20	20						
51 to 75 per cent	19	19	18	18	19	19						
76 to 100 per cent over 100 per cent	36	36	37	35	36	36						
over 100 per cent	8	8	8	9	8	7						

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

Debit Card Sectoral figures are presented as totals, the personal/dusiness card breakdown does not a pily 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'.

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

 $^{^{\}rm 5}$ 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.

 $^{^{6}\,\}mbox{The value}$ of accounts refers to interest bearing balances at the end of the payment cycle.

Table A.13 Credit and Debit Card Statistics - Card Numbers						
Credit Cards (units)	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17
Total Number of Cards in Issue	1,884,241	1,885,145	1,885,243	1,886,928	1,882,388	1,883,905
Active Use	1,538,480	1,534,489	1,534,686	1,537,028	1,545,036	1,545,821
Non-Active Use	345,761	350,656	350,557	349,900	337,352	338,084
Number of Personal Cards in Issue	1,715,523	1,716,066	1,715,441	1,718,917	1,714,280	1,715,70
Active Use	1,405,500	1,401,174	1,400,777	1,403,546	1,410,356	1,411,192
Non-Active Use	310,023	314,892	314,664	315,371	303,924	304,513
Number of Business Cards in Issue	168,718	169,079	169,802	168,011	168,108	168,200
Active Use	132,980	133,315	133,909	133,482	134,680	134,629
Non-Active Use	35,738	35,764	35,893	34,529	33,428	33,57
Total Number of Accounts						
	1,420,209	1,420,593	1,419,399	1,422,770	1,428,343	1,430,644
One active card on the account	1,025,340	1,024,012	1,022,730	1,025,911	1,038,345	1,039,898
More than one active card on the account	277,588	277,853	276,919	278,815	278,840	280,245
Total Number of Transactions during the Month	10,049,462	9,251,645	10,330,988	9,754,113	11,380,297	10,835,516
Personal Cards	8,742,576	7,939,796	8,872,548	8,479,807	9,846,301	9,414,296
Business Cards	1,306,886	1,311,849	1,458,440	1,274,306	1,533,996	1,421,220
Credit Cards (percentage share)						
Number of Accounts with an Outstanding Balance to Credit Limit Percentage of:						
up to 25 per cent	51	52	54	56	54	54
26 to 50 per cent	16	16	15	15	15	15
51 to 75 per cent	11	11	11	10	11	1′
76 to 100 per cent	17	17	17	15	16	16
Over 100 per cent	4	4	4	4	4	4
Debit Cards (units)						
Total Number of Cards in Issue	4,744,873	4,690,138	4,711,094	4,715,488	4,713,449	4,733,882
Active Use	4,072,970	4,050,423	4,065,872	4,086,146	4,078,290	4,093,843
Non-Active Use	671,903	639,716	645,222	629,342	635,159	640,039
Total Number of Transactions during the Month	67,897,286	64,469,782	72,649,887	70,501,778	81,129,599	75,659,088
ATM Transactions	12,045,344	11,634,350	13,500,529	12,548,794	14,059,702	13,399,825
Point of Sale Transactions	55,851,942	52,835,432	59,149,358	57,952,984	67,069,897	62,259,263