



### Key Messages

- **Total card spending** including ATM transactions, fell by 13 per cent, or €1.2 billion, in January 2023 (€8 billion) compared to the previous month.
- When compared with January 2022, total card spending rose by 16 per cent, or €1.1 billion. The increase was driven primarily by a 21 per cent, or €629 million increase in online spending.
- Total **Point of Sale card expenditure** decreased by 12 per cent to €7.1 billion in January 2023 compared to December (Chart 1).
- The **volume of PoS card transactions** was 10 per cent, or 16 million transactions lower in January 2023 when compared to the previous month. The average value of transactions decreased by 3 per cent to €46.30 per transaction in January.
- **ATM transactions** saw a 20 per cent month-on-month decline, to €966 million. However, this represents a 3 per cent increase on January 2022.
- **Total card expenditure outside of Ireland** increased by 2 per cent, or €6 million, when compared to the previous month (Chart 2). In annual terms, this represents an increase of 41 per cent, or €96 million.

### Online vs In-Store Spending

- **Total In-Store** spending amounted to €3.5 billion in January, representing a 24 per cent, or €1.1 billion decrease when compared to the previous month. In annual terms, there was a 14 per cent, or €429 million increase (Chart 3)
- **Total Online** expenditure increased by 3 per cent, to €3.6 billion, compared to the previous month, and saw an increase of 21 per cent, or €628 million when compared to January 2022. The proportion of total PoS spending conducted Online increased by 8 per cent in January 2023, equating to 51 per cent of all card transactions. This is the first month since April 2021 that Online spending exceeded In-store spending.

Chart 1: PoS Card Expenditure

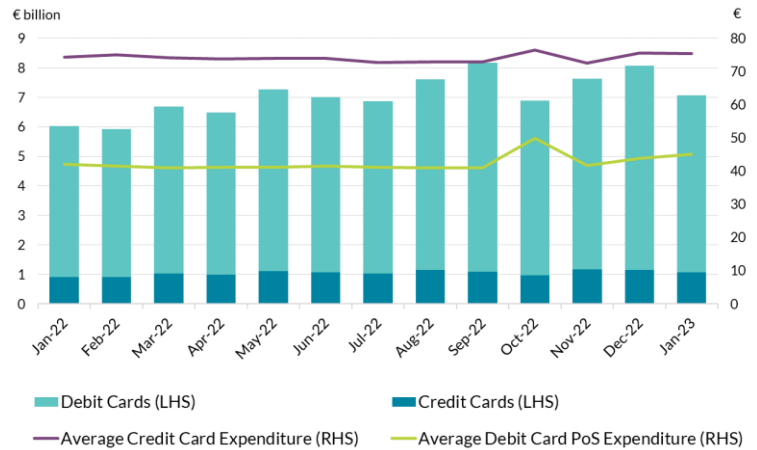


Chart 2: Expenditure outside Ireland

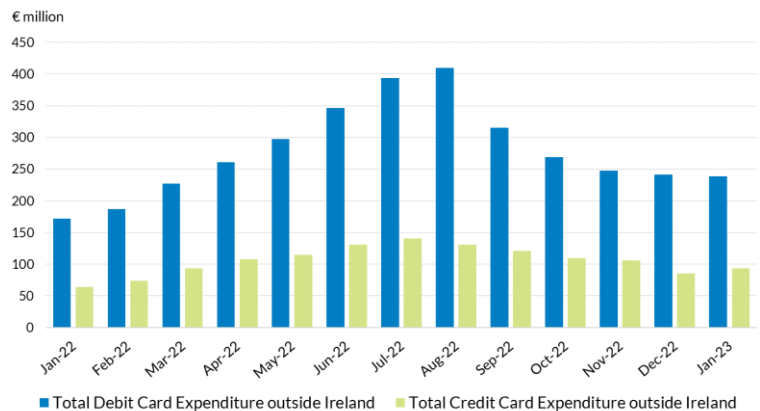
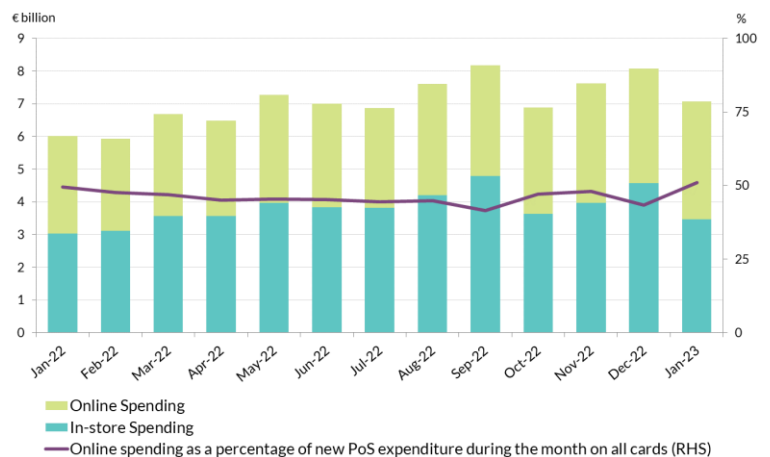


Chart 3: Online and In-Store Card Expenditure



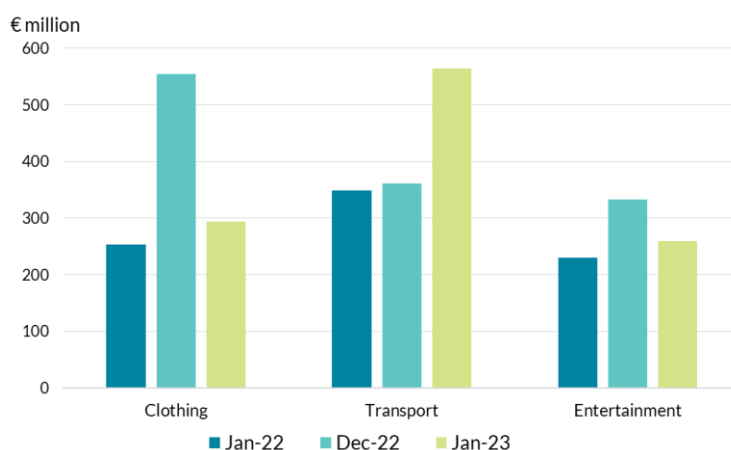
## Sectoral card spending

- Total **Retail sector** spending decreased by 27 per cent to €3 billion in January 2023 when compared to December (Table 1). On an annual basis, total retail spending increased by 9 per cent, or €245 million. mainly driven by a 16 per cent, or €41 million, year-on-year increase in spending on Clothing.
- All Retail sub-sectors recorded a month-on-month decrease. The Clothing sub-sector experienced the highest monthly decrease of 47 per cent to stand at €294 million. Spending on Groceries, and Electrical Goods, also both saw a large monthly decrease of 23 per cent respectively. This is reflective of seasonal decreases following the the Christmas period.
- Total spending on **Services** increased by 17 per cent in January 2023 when compared to December. The Education sector saw the greatest monthly movement in spending, increasing by 132 per cent to €98 million which is line with seasonal trends.
- In annual terms, spending on Services recorded a year-on-year increase of 22 per cent, or €325 million. The headline increase was predominantly driven by increased spending in the Transport sector, which rose by 62 per cent year-on-year (Chart 4).
- **Social** spending decreased by 18 per cent in January 2023, when compared to the previous month. This was driven by an decrease in spending on Entertainment, which declined by 22 per cent or €74 million. When compared to the previous year, Social spending increased by 25 per cent, or €152 million.

**Table 1: Debit Card PoS and Credit Card Sectoral Expenditure**

	€000's	Jan-23	M-o-M % change	Y-o-Y % change
Total Spending	8,043,956		-13%	16%
ATM Withdrawals	965,885		-20%	3%
Total PoS Spending	7,078,071		-12%	18%
<i>Sectoral PoS Spending:</i>				
Total Retail	3,034,825		-27%	9%
Total Services	1,778,298		17%	22%
Total Social	769,480		-18%	25%
Total Other	1,495,468		1%	29%
<i>Online and In-Store Spending Split:</i>				
Online Spending	3,611,096		3%	21%
In-Store Spending	3,466,975		-24%	14%

**Chart 4: PoS Card Expenditure by selected Sub-Sectors**



**Note 1:**

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.

**Note 2:**

The sub-categories pertaining to the Retail, Services, and Social sectors represent a subset of the full granularity, and will not sum to the respective 'Total' category.