



Impact of Covid-19 on spending behaviour revealed as more Irish consumers using contactless and digital wallets – AIB

- Irish consumers are spending 45% more on average per transaction using Apple Pay, while contactless spend is up 30% as consumers look to avoid unnecessary instore interactions.
- Customers over the age of 45 are spending 31% more using their digital wallets.

AIB has revealed how Covid-19 is impacting the behaviour of Irish consumers as they shift more towards using contactless to pay for goods and service. The data has been compiled from over one million debit card transactions between 1st and 12th April and has been anonymised and aggregated.

The data reveals that Irish consumers are spending 30% more per transaction using contactless on their debit cards since the limit was increased on April 1st. Consumers are also spending more using digital wallets with average spending among Apple Pay and Google Pay users up 41% and 45% respectively as they look to avoid unnecessary interactions in stores.

When broken down demographically, the data also reveals that since April 1st;

- Digital Wallet (Apple Pay and Google Pay) spend now accounts for 37% of all instore transactions by those who are under 25, with the average amount this age cohort are spending in store also up 24% and 35% for Apple Pay and Google Pay respectively.
- The average amount per transaction being spent by those between the age of 25 and 34 is up 41% among Apple Pay users and 45% among Google Pay users. However digital wallet transactions only account for 7% of the total instore spend by this age group.
- Customers over the age of 45 are spending 31% more using their digital wallets.
- Contactless using a debit card is the most popular choice of instore payment method among all age cohorts, except those under 25 where it accounts for 28% of spend.
- Meanwhile, of those in other age groups contactless accounts for;
 - 56% of payments for those between 25 and 34, with the average amount spent increasing 31%.
 - 60% of payments for those between 35 and 44, with the average amount spent increasing 30%.
 - 60% of payments for those between 45 and 54, with the average amount spent increasing 26%.
 - 59% of payments for those between 55 and 64, with the average amount spent increasing 22% and;
 - 56% of payments for those over 65, with the average amount spent increasing 20%.

Fergal Coburn, Chief Digital & Innovation Officer at AIB said “As seen from our insights, Covid-19 has rapidly changed the behaviour of Irish consumers and how they spend their money. The data shows a shift across all demographics towards spending more using contactless payments since the spending limit was increased to €50 at the start of April. What is even more interesting is the shift towards Apple Pay and Google Pay, which have a higher limit than contactless on cards, which points to consumers looking to further avoid unnecessary interactions with chip and pin terminals and pay for more of their goods and services using contactless.”

Notes to Editor

All increases are as of the 1st April when the contactless limit was increased by AIB.

All percentages have been compiled from card spending between April 1st and 12th 2020.

Usual Spending range calculated from average spending between 19th Jan and 7th March 2020.

All figures have been rounded to the nearest number for the purpose of the press release.

Further Information

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