



29<sup>th</sup> June 2020

**Friday 12<sup>th</sup> June was the second busiest day for shopping, and the busiest for clothes retailers as stores reopened after lockdown – AIB**

- Consumers are now spending more on fast food, takeaway and hardware/garden supplies
- The average transaction amounts for each of those sectors was higher over phase one and two of the government's reopening plan than before the Covid-19 restrictions came into place
- Irish people are spending an average of €75 per transaction on clothes, up €15 from before Covid-19 as demand built up while stores were closed.

As Ireland prepares to enter phase three of the gradual reopening of the economy, AIB data reveals the spending behaviour of Irish consumers for the first two phases of the government's reopening plan. The data has been compiled from over one million AIB debit and credit card transactions between 18<sup>th</sup> May and 14<sup>th</sup> June, and has been anonymised and aggregated.

Friday 12<sup>th</sup> June was the busiest day\* for clothes shopping and the second busiest day overall in terms of instore transactions since the Covid-19 restrictions started to lift. On a local level, Friday 12<sup>th</sup> was the busiest day for shopping overall in Kerry, Monaghan, Sligo and Waterford as consumers ventured out of their homes and to retail stores.

Friday 29<sup>th</sup> May was the busiest day for shopping across all other counties and the busiest day for instore spending so far since the restrictions started to lift. The data shows Irish customers like to spend on a Friday with three out of the top five busiest days being Fridays. Overall, the top five busiest days for shopping since the restrictions lifted were:

- 1 – Friday 29<sup>th</sup> May (Friday before June Bank Holiday)
- 2 – Friday 12<sup>th</sup> June (Penneys reopened this day)
- 3 – Friday 5<sup>th</sup> June
- 4 – Thursday 28<sup>th</sup> May and
- 5 – Thursday 11<sup>th</sup> June

While Friday 12<sup>th</sup> June was the busiest day for clothing retailers, the busiest days for other sectors included:

| <b>Sector</b>                              | <b>Busiest Day (Transaction Volume)</b> |
|--|---|
| Restaurants / Dining                       | Saturday 13 <sup>th</sup> June          |
| Grocery Stores                             | Friday 29 <sup>th</sup> May             |
| Pharmacies                                 | Tuesday 2 <sup>nd</sup> June            |
| Electrical Stores                          | Thursday 4 <sup>th</sup> June           |
| Hardware Stores (including Garden Centres) | Friday 29 <sup>th</sup> May             |

The data also shows that the average transaction amount for those shopping for clothes was higher after the lifting of restrictions when compared to a normal shopping period before Covid-19.

Consumers spent an average of €75 per transaction in clothing stores, up €15 from an average of €60 before stores closed.

Separately, consumers are now spending more on fast food, takeaway and hardware/garden supplies, with the average transaction amounts for each higher over phase one and two than prior to the restrictions coming into place. However overall, the volume of transactions is still down on previous levels. Average transaction amounts for those sectors were:

| <b>Category</b> | <b>Average Transaction Amount</b> |
|-----------------|-----------------------------------|
| Fast Food       | €17 (+€4)                         |
| Takeaway Food   | €36 (+ €7)                        |
| Hardware        | €118 (+ €5)                       |

Speaking about the data, Rachel Naughton, Head of SME Banking at AIB said: “Our data reveals some interesting insights into how consumers are behaving as businesses emerge from lockdown. The busiest day for instore clothes shopping was the Friday that restrictions were lifted, which shows the level of demand was building up among consumers. We can see positive signs of recovery so far. Hopefully this trend will continue as other sectors gradually reopen and consumers resume spending again.”

“With the volume of transactions still down on previous levels, support for our SMEs is vital now more than ever. As Irish businesses reopen it’s imperative that we shop local to back our SMEs who are the lifeblood of our communities. SMEs must consider what their financial needs are and determine the most appropriate supports available to them. As Ireland’s largest retail bank, AIB is on hand to support our customers through this difficult period, and will work with them in order to ensure they have the support they need.”

AIB’s Covid-19 supports for SME customers can be found here: <https://aib.ie/covid19/business>

## **ENDS**

\*Busiest Day defined by the volume of transactions.

Period before Covid-19 was from 19<sup>th</sup> January – 7<sup>th</sup> March 2020

## **Further Information**

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