



21st November 2022

Irish shoppers to spend €26 million, and over €18,000 per minute, online on Black Friday– AIB

- Irish consumers spend over €18,000 every minute during Black Friday, with women spending 66% more than men
- Busiest time for shopping is between 10am – 12pm as consumers spend online during work hours
- AIB gives its top seven tips for avoiding scams when shopping online as shoppers reminded to be vigilant

New data from AIB reveals that Irish consumers are expected to spend circa €26 million online during Black Friday, 33% more than on Cyber Monday.

There was €5,700 a minute spent on clothes alone on Black Friday in 2021, a 261% increase in value compared to a normal day. This equates to over 97,000 transactions on clothing websites throughout the day, or approximately one transaction every second. On a normal day, the number of online clothing transactions is a fraction of that, coming in at just below 30,000. Black Friday this year will fall on 25th November and Cyber Monday on 28th November.

The data was compiled from over one million card transactions carried out by Irish consumers online during Black Friday 2021 and has been anonymised and aggregated. Data provided by AIB features one of the most comprehensive and accurate data sets on consumer spending in Ireland. Based on this data, AIB can reveal that:

- Clothing ranks first for consumer spending on Black Friday, followed by Electronics, Groceries, Department Stores and Hardware.
- Jewellery sees the biggest sales boost, with consumers spending 408% more than usual on Black Friday.
- The majority of electronics (55%) are purchased online while 93% of health and beauty sales are made in-person.
- The busiest time for shopping during Black Friday is between 10am – 11am, with the second busiest time being just after that, 11am – 12pm.
- Those between the ages of 25 and 34 are most likely to shop online at midnight, hoping to grab a bargain before everyone else.
- Women spend 144% more on clothing than men spend on Black Friday, while men spend 377% more on automobile services and sales.

John Brennan, Head of SME Banking at AIB said “As people prepare for winter against a backdrop of cost of living increases, many are looking to complete their holiday shopping early and find Black Friday deals. AIB’s data shows that consumers are increasingly choosing online when it comes to grabbing a

bargain on Black Friday. While this ensures more choice for consumers, it's also important to consider the impact that buying from abroad can have on the climate. Shopping locally where possible ensures we are minimising our carbon footprint, and it supports local businesses."

Top Seven Tips to Protect against Scams

"We encourage consumers to be vigilant at all times, but especially when shopping online at this time of the year. The increase in online shopping also comes with an increase in risk."

With more and more consumers choosing to shop online over in-store on Black Friday, it's important that consumers remain vigilant and stay safe. AIB has prepared the following tips for consumers to help them stay safe from scammers.

- Beware of bargains. While Black Friday is all about getting the best bargains, buyer beware, because if it seems too good to be true, it probably is!
- Check that the website payment page you are buying through is secure – make sure you're not buying from a fake or imitation website or going to the website via a link in an ad.
- Look out for criminals who send text messages or call you pretending to be AIB. AIB asks customers to be careful and never to click on a link in a text message.
- Never share your card reader codes or one-time passwords.
- When buying something online from an individual never transfer money directly to a seller's account.
- Check your bank statements often. You can view your statements quickly online after you have purchased something to ensure you have been charged the correct amount.
- Finally, log out! Once you're done shopping online, ensure you have logged out of any websites you have used to ensure there isn't a risk of them being used by someone else.

More information is available at <https://aib.ie/security-centre>

ENDS

Notes to Editor

- Data based on AIB customer card spend online during Black Friday 2021
- A normal shopping day as referenced in the press release refers to an average of all days between October 1st and December 31st 2021

Further Information

Mike Sullivan
AIB Press Office
Mike.x.sullivan@aib.ie
087 114 4686