



13th February 2022

Consumers look abroad in January as Airline sales increase 170% – AIB Spend Trend

- **Roscommon recorded the biggest drop in spending during the month, down 18%, while those in Dublin recorded the smallest drop, down 14%.**

Consumer spending on airlines increased 170% in January as the cold weather and temporary restrictions heightened the 'January Blues' for people, encouraging them to book holidays during the month. At the same time, spending in other sectors decreased as Irish consumers spent less compared with the busy December Christmas period.

Those over the age of 65 recorded the largest increase in airline spend, up 256% on December, followed closely by those between the age of 45 and 64, whose spending on airlines was up 241%. All age groups recorded an increase in airline spending, with those between the ages of 25-34 recording the smallest increase, up 87% on the previous month.

The data was compiled from over one million card transactions carried out by Irish consumers online during January 2022 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:

- Overall, spend was down 15% in January when compared with the previous month, with consumers spending an average of €73 million a day throughout the month.
- Spend on consumer goods was down, with clothing spend down 48%, groceries down 23%, electronics down 33%, hardware down 11%, homewares down 45% and health and beauty down 27% on December.
- Spend in the hospitality sector was also down on December, with spend in pubs down 24%, spend in restaurants down 18% and spend in hotels down 12%. The only exception was the airline sector which saw spending increase 170% based on the previous month.
- Those between the ages of 45 and 54 recorded the biggest drop in spending in January, down 17%, meanwhile those under the age of 25 recorded the smallest drop, down 6%.
- Those from Roscommon recorded the biggest drop in spending during the month, down 18%, while those in Dublin recorded the smallest drop, down 14%.

Speaking about the January Spend Trend, Head of SME Banking at AIB, John Brennan said "January is traditionally a quiet month for consumers, having spent the month of December shopping for the Christmas break, buying clothes, presents and food. Combined with the temporary restrictions imposed, it is unsurprising to see a drop in spending across many sectors. However, January is also known for holiday planning and this is evident from the increase in spending with airlines, which is up 170% and is no doubt welcomed by the airline sector given the turbulent two years it has experienced. Travel has been severely restricted as a result of Covid and our insights clearly show that the Irish consumer is looking forward to the year ahead by planning holidays and short breaks. As we move forward and away from Covid restrictions, we would expect spending to pick up as consumers start to return to pre-pandemic behaviours in the coming months."

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Further Information: Graham Union
AIB Media Relations
Graham.X.Union@aib.ie
085 208 8343

Notes to the Editor:

- Analysis includes approx. 1.1B AIB Credit and Debit Card transactions.
- Limited to completed personal customer instigated debit transactions.
- Retailer location details are derived from free text fields on a best efforts basis (populated for approx 99% of spend). It is populated where there were >5 merchants operating within a specific sector over the previous year.
- Sector details are populated by the retailer and may not always represent the category the merchant is operating within.
- Data from specific card readers, credit cards and transaction types cannot always be captured accurately. These transactions (<1% of spend) are omitted from this report.