



19th August 2022

Domestic Irish tourism soars as overall spending falls

- **Overall spend in July fell 0.5% - the first decrease in spend since January**
- **Spend in hotels increased by 13% while pubs and off-licences saw 11% increase in spend**
- **Spending by Dubliners in other counties significantly up**

Consumer spending during the month of July fell by 0.5% - the first decrease in spending since January of this year according to the AIB Spend Trend for July.

Despite this overall decrease, spending significantly increased in businesses supported by domestic Irish tourism. Hotels saw a 13% increase in spend, spend in pubs and off-licences rose 11% and restaurants saw a 5% increase. Spending on groceries also rose by 2%.

All other sectors saw a decrease in spending, with airline travel seeing a decline of 8.5%. Reflecting the increase in domestic travel, Dubliners' spending rose in every county except for Kildare and Longford. They increased their spending by 55% in Wexford, 53% in Kerry, 26% in Cork and 16% in Galway.

The data was compiled from over one million card transactions by Irish consumers during July 2022 and has been anonymised and aggregated. All comparisons are based on July versus June data unless otherwise stated. AIB provides one of the most comprehensive and accurate data sets on consumer spending in Ireland. Based on this data, AIB can reveal that:

- Overall, spending was down 0.5% in July compared to the previous month as consumers spent almost €87 million a day throughout the month of July.
- Digital Wallet payments were up 6% as consumers spent almost €13 million a day using the technology on their devices, counting for one in every seven euro spent during the month.
- 29th July, coinciding with pay day for many people and the Friday of the August Bank Holiday weekend, was the busiest day of the month for consumer spending.
- Spending was down in clothing (-7%), electronics (-1%) hardware (-5%) and health & beauty (-6%) and homewares (-4%).

Speaking about the Spend Trend, AIB Head of SME Banking, John Brennan, said: "While overall spending in July fell slightly, spend in establishments that are supported by Irish tourism saw a significant increase. As is typical in the later summer months when fewer holidays are being booked, consumers spent less on airline travel, but spending in the sector is much higher than last year when Covid-19 travel restrictions were still prominent.

"Digital wallet payments are up 6%, showing how increasingly popular the cashless payment method is becoming with the public. They are now spending nearly €13 million euro a day by tapping their phones and watches. This is equivalent to nearly one in every seven euro during the month being spent via a digital wallet."

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Notes to the Editor:

- Analysis includes approx. 1.1 billion 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 more than five 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.