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Hospitality boost as businesses record St. Patrick's Day surge

- Hotels had their busiest day on March 17th, recording over 50,000 transactions as people enjoyed the national holiday.
- Consumers spent €80 million euro a day throughout the month of March as spending remained steady.
- Digital wallet payments up 8% in March as cashless feature grows in popularity

Businesses in the hospitality sector including those in the restaurant, pub and hotel trade recorded a surge in spending on St. Patrick's Day with pubs and hotels performing particularly strongly. Hotels had their busiest day on March 17th, recording over 50,000 transactions throughout the day as people enjoyed the national holiday. Meanwhile pubs recorded 345,000 transactions on the 17th, compared with only 28,000 transactions on the quietest day of the month, March 21st.

While restaurants recorded a surge in spending on St Patrick's Day, their busiest day of the month was March 26th, the day after pay day for many workers across the country.

The data was compiled from over one million card transactions by Irish consumers during March 2022 and has been anonymised and aggregated. All comparisons are based on March versus February 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 up 2% in March compared to the previous month as consumers spent €80 million euro a day throughout the month of March.
- Digital Wallet payments were up 8% as consumers spent almost €10 million a day using the technology, or one in every eight euro spent during the month.
- The 25th March, pay day for most people, was the busiest day of the month for consumer spending.
- As people continue to return to bricks and mortar stores, e-commerce was down 1% in March.
- Airline spend was down 10% in the month having reached a high in January, while clothing (+5%), hardware (+10%), homewares (+5%) and health & beauty (+1%) were all up.

Speaking about the Spend Trend, AIB Head of SME Banking, John Brennan, said: "For the first time in two years we were able to celebrate St Patrick's Day in person as is evident by consumer spending across the hospitality sector on the day. The hotel and pub trades recorded their busiest day of the month as consumers flocked to enjoy the national holiday with family and friends.

'Separately, overall consumer spending was up 2% in March as consumer spending remains steady, with digital wallet payments up 8% showing how increasingly popular the cashless payment method is becoming with consumers now spending €10 million euro a day by tapping their phones. This is equivalent to one in every eight euro during the month being spent via a digital wallet.'

ENDS

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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.