



13 June 2022

### **International travel booms while the domestic hospitality sector falls**

- **Airline travel spending rose 24% in May, marking a 268% year-on-year increase**
- **Consumer spending on hotels fell by over 4 million euro in May – an 8% decrease**
- **84 million euro spent per day throughout May as total spending increased by 4%**

Consumer spending on airline travel during the month of May rose 24% following the lifting of international travel restrictions. Meanwhile, the domestic hospitality sector saw spending fall in hotels (-8%) and in pubs (-2%) while spending in restaurants stalled (+0.3%).

With over €15 million more spent on airline travel in May than the month before, airline travel spending has seen a 268% increase when compared to May 2021 and a 1,102% increase when compared to the height of Covid-19 restrictions in May 2020.

The data was compiled from over one million card transactions by Irish consumers during May 2022 and has been anonymised and aggregated. All comparisons are based on May versus April 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 4% in May compared to the previous month as consumers spent almost €84 million a day throughout the month of May.
- Digital Wallet payments were up 7% as consumers spent over €11 million a day using the technology, or one in every eight euro spent during the month.
- The 27<sup>th</sup> May, the day after pay day for most people, was the busiest day of the month for consumer spending.
- Electronics and groceries spend remained flat at +0.6% and +0.47%, respectively, while clothing (+6%), hardware (+3%), homewares (+6%) and health & beauty (+7%) were all up.

Speaking about the Spend Trend, AIB Head of SME Banking, John Brennan, said: “As we enter the first summer with significantly reduced restrictions on travel, we are seeing Irish consumers take advantage of this opportunity. The hotel and pub trades saw a decrease in spending in May, but it should be noted that this reduction was expected since the Easter break, which drives domestic demand, fell on the previous month. Spend in these sectors is still multiple times higher than it was during this time in 2021.

“Separately, overall consumer spending was up 4% in May as consumer spending remains steady, with digital wallet payments up 7% showing how increasingly popular the cashless payment method is becoming with consumers now spending over €11 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.