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Irish shoppers to break records for online spend on Black Friday- AIB Spend Trend

- AIB customers spent €95 million online on Black Friday 2022, or €66,000 every minute.
- Online card transactions top 900,000 on Black Friday, with Black Friday 2022 the busiest day for Irish online spend ever.
- Busiest hours for spending online are between 10am and 11am, as people log on for bargains during working hours.
- Westmeath shoppers are big spenders on the day, with the biggest Black Friday year on year spending increase.
- AIB urges customers to be fraud aware and protect themselves from scammers when shopping online this year.

Data from AIB reveals that Irish consumers spent over €95 million online on Black Friday last year, with a record-breaking c. 900,000 transactions, the busiest day for online spend ever. €66,000 was spent every minute, with the busiest hours for spend between 10am and 11am and over 59,000 transactions in that hour, suggesting people were bargain hunting during working hours. Black Friday 2022 was 14% busier than the same day in 2021, indicating that this year, 24 November 2023 is on course to be the busiest Black Friday ever.

The data was compiled from over 900,000 card transactions carried out by AIB customers online during Black Friday 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:

- Clothing ranks first for consumer spending on Black Friday, followed by hardware and electrical goods.
- Spend on clothing was 300% above the normal average daily spend for 2022, while spend on electrical goods was 226% higher than average.
- Women spent 165% more on clothes than men on Black Friday. Men spent 198% more than women on automobile services and sales. Women spent more than men in all price ranges other than spend over €500, suggesting that while women were buying more, men were buying more expensive items.
- Those between the ages of 25 and 34 are most likely to shop online at midnight, hoping to grab a bargain before everyone else.
- When comparing Black Friday 2022 and 2021, spending was up in every county. Westmeath had the biggest increase in spending (+28%) followed by Kildare (+19%)

and Limerick (+19%). The lowest increase in spending was in Longford (+3%), Carlow (+10%) and Offaly (+10%).

- Spend on Black Friday 2022 was 35% higher than Cyber Monday, which takes place three days later.

AIB's Head of SME Banking, John Brennan said "our data shows that Black Friday and Cyber Monday have become fixtures for consumers seeking good deals ahead of Christmas. Last year was a record year for online shopping on Black Friday, up 14% on the previous year and it was the busiest day for Irish online spend ever, demonstrating that consumers are increasingly choosing online when it comes to shopping for a bargain on the day. And while more and more companies offer an online shopping experience, it's worth remembering that in-store offers are also available and shopping locally helps to lower carbon emissions and supports local communities too. We encourage consumers to be vigilant at all times, but especially when shopping online at this time of the year."

Top tips on how to be fraud aware this Black Friday

With increasing numbers of consumers choosing to shop online over in-store on Black Friday, it's important that people remain vigilant against scams in order to keep their money safe. Here are some tips on how to avoid being scammed online:

- Be cautious when it comes to bargains. While Black Friday is all about getting the best deals, be sure to check it's authentic, because if it seems too good to be true, it probably is.
- Ensure websites are secure and genuine by checking for the padlock symbol to the left of the web address and if it's not there, beware.
- Criminals may take advantage of Black Friday too. Beware of text messages or calls pretending to be from your bank. Exercise extreme caution and never click on a link in a text message. Ring the bank on their advertised number to check if a call is genuine.
- Never give your banking details, access codes or one-time passwords on websites, by text or with callers.
- When buying something online from an individual, make sure the goods exist and never transfer money directly to a seller's account without checking they are genuine first.
- Make yourself aware of current fraud threats by regularly checking your banks security centre on their website.
- 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>

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Notes to Editor

- Data based on AIB customer card spend online during Black Friday 2022
- AIB is using an enlarged data set than previous years to include spending across all sectors, reflecting the fact that Black Friday offers are no longer unique to retail only. This press release adjusts for last year's comparisons accordingly.

- A normal shopping day as referenced in the press release refers to an average of all days between 1st January 2022 and 31st December 2022.

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