



20 December 2023

Communion 'dos and escaping January blues - spending in 2023 up 8% on 2022, AIB Year in Review Spend Trend reveals

- January 11th was when most of us booked holidays to leave the January blues behind
- May the biggest month for beauty spending, buoyed by communion and confirmation season
- Painting the town green: St Patrick's Day celebrations led to busiest day of the year for pubs
 - August was the busiest month for restaurants
 - The UK, Spain and France were the top three spending destinations
- People from Wicklow had the highest average daily spend while people from Donegal had the lowest

New data from AIB reveals that spending was up 8% from January to November 2023 when compared with the same period in 2022. The AIB Year in Review Spend Trend shows that the top three counties for daily spending were Wicklow (€26.13), Meath (€26.02) and Kildare (€25.94). The lowest spending counties were Donegal (€20.18), Leitrim (€21.57) and Monaghan (€22.28). Dubliners spend the most online per day (€14.37) while people from Kilkenny spend the most instore per day (€13.21).

The data was compiled from over 800 million card transactions carried out by AIB customers in store and online from January to November 2023 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.

- In the **hospitality** sector, August was the busiest month for restaurants. Bank holiday weekends are big drivers of spend in pubs; the busiest day for pubs was St Patrick's Day, 17th March (+218% daily average), followed by Sunday 29th October (+156% daily average) and Sunday 6th August (+152% daily average). Men spent more than women in pubs (67% men, 33% women).
- People planned their **holidays** early in the year to beat the January blues – it was the busiest month for spending on airline tickets and the busiest day of the year for buying flights was Wednesday 11th January (+57% daily average).
- Black Friday (24th November 2023) was the top spending day of the year. New Year's Day and Easter Sunday were the quietest days for spending although we expect Christmas Day will be even quieter.

- For **hair salons, barbers and beauticians**, 82% of the spend was by women and May was the busiest month (+10% daily average) likely because of communion and confirmation celebrations, while January was the quietest (-26% daily average), most likely because spending had taken place in these sectors in the run up to Christmas.
- Top five **spending destinations abroad** were the UK (25%), Spain (20%), France (8%), USA (7%), and Italy (6%).
- Top days for spend in **florists** were 13th February, the day before Valentines Day (+615% daily average) and 18th March, the day before Mother's Day (+580% daily average).
- When it comes to **entertainment and ticket sales**, Swifties were outspent by Coldplay and Bruce Springsteen fans. The highest spending day for ticket sales was Tuesday 25th July, the day Coldplay tickets went on pre-sale (+1417% average), followed by Monday 6th November, when Bruce Springsteen tickets went on sale (+876% average) and Thursday 20th July, when Taylor Swift tickets went on sale (+564% average).

AIB's Head of SME Banking, John Brennan said "2023 has seen strong performances for many sectors and it's great to see the resilience of businesses that faced their fair share of challenges this year, from cost-of-living pressures to severe weather events and a wet summer. December is set to be a busy month for retail and hospitality meaning many businesses will finish the year out strong. And we know that in January, lots of people will be planning their spending for the year and booking holidays. These data insights will help those sectors to plan for 2024 and get the New Year off to a great start."

ENDS.

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AIB Year in Review

Spend Trend 2023



Communion 'dos and escaping January blues

↑ **8%** 

spending in 2023
up 8% on 2022

January 11th was when most of us booked holidays to leave the January blues behind

JANUARY
11

↑ **57%** 

(+57% daily average)

May was the biggest month for hair and beauty spending, buoyed by communion and confirmation season

MAY

↑ **10%** 

(+10% daily average)

Painting the town green

St Patrick's Day celebrations led to busiest day of the year for pubs (+218% daily average)



The UK, Spain and France were the top three spending destinations



People from Wicklow had the highest average daily spend (€26.13) while people from Donegal had the lowest (€20.18)

€26.13 Wicklow

€20.18 Donegal

