



20 April 2023

## **St Patrick's Day Grand Slam celebrations contribute to March spending increase, AIB Spend Trend reveals**

- **Men accounted for 65% of average daily spend in Pubs and Off Licences throughout March versus 35% for women**
- **The DIY drive - Homewares sector saw the largest increase in spend as summer approaches**
  - **Grocery spend inflation continues with 4% month-on-month increase**
    - **Longford sees surge in airline spending**

There was a St. Patrick's Day Grand Slam in Pubs and Off Licences, with spending on Friday March 17<sup>th</sup> 33% higher than the second highest spend day for that sector (Saturday 18<sup>th</sup> March), and 166% higher than Friday 17<sup>th</sup> February 2023. Saturday 18<sup>th</sup> was the day of Ireland's Grand Slam victory over England in the Six Nations Championship, meaning a bumper bank holiday weekend for Pubs and Off Licences.

The AIB data also reveals that overall average daily spending increased by c. 4% in March compared with the previous month.

The data was compiled from c. 60m debit and credit card transactions in store and online during March 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.

The majority of spending was Online (36%), followed by Chip and Pin (33%), Digital Wallet (18%), and Contactless (12%). The daily spend was highest on Friday 31<sup>st</sup> March, and lowest on Sunday 19<sup>th</sup> March, after St Patrick's Day celebrations had concluded.

Spend Trend March 2023 (all data points compared to the previous month, unless otherwise stated).

- Average daily spending increased by c. 4% to €97m.
- Digital Wallet average daily spend increased by c.7% compared to February.
- When looking at sectors, Grocery spend was the highest overall by a significant margin, at c. 18%, followed by Health and Beauty (c. 5%), Hardware (5%), Restaurants (c. 5%), Clothing (c. 5%), Airline Travel (c. 3%), Hotels (c. 3%), Pubs and Off Licences (c. 2%), Electronics (c. 2%), and Homewares (c. 2%).
- The Homewares sector saw the largest increase in average daily spend, c. 10%, likely as people begin to spend on their homes and gardens in the run up to summer.
- Average daily spend on Groceries increased by 4%.

- When looking at Pubs and Off Licences, Cavan had the largest increase in average daily spend, at c. 7%, followed closely by Leitrim at c. 6%.
- Men accounted for the majority of average daily spend in Pubs and Off Licences, at 65% versus 35% for women.
- Longford and Cavan had the biggest increase in overall average daily spend, at c. 6% and c. 5% respectively. Their neighbouring counties of Roscommon and Monaghan had the lowest overall average daily spend, at 3%.
- Longford's highest increase in average daily spend was on Airline Travel at 22% whereas most counties had decreases in Airline Travel spend with the lowest being Monaghan at minus 14%.
- Overall, those aged under 25 had a 13% increase in Airline Travel spend, as holiday planning in this age group steps up a gear.
- Those aged 35-44 accounted for the highest overall spend (26%), followed by 25-34 year olds (22%), then 45-54 year olds (21%), 55-64 year olds (13%), those aged 65 and over (10%), and those aged under 25 (8%).

**Speaking about the data, John Brennan, Head of SME Banking at AIB said** "As you might expect, St Patrick's Day was a bumper day for Pubs and Off Licences, with spending up by a third when compared to the next busiest day in March, and up 166% on the corresponding day in February. Undoubtedly the festivities were welcomed by those in the sector after a quieter period in the first two months of the year. Groceries continue to account for a significant proportion of spending, but the largest increase was in Homeware spending, as customers begin to plan for better weather and summer months ahead in their homes and gardens. Digital continues to be the method of choice for customers with the majority of spending online and an almost 7% increase in Digital Wallet spend. These data insights are crucial in allowing us to continue to support both our business and personal customers in their choices."

**ENDS**

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