



Summer season comes to a close and Back to School sets in - AIB Spend Trend for September

- Hospitality sector down overall, as summer 2023 ends
- Younger people buck the trend, with spend in pubs and restaurants up for those aged under 25
 - Cavan leads the way for spending in electronics
- Allez les verts: Irish spend in France up 51% as fans flocked to the Rugby World Cup

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Spending in the hospitality sector fell as the summer holiday season came to a close, according to AIB's Spend Trend for September 2023. Hotel spending fell (-17%), as did pubs (-9%) and restaurants (-5%). These figures are in line with the same month last year (September 2022: hotels -18%, pubs -9%, restaurants -5%).

In pubs and restaurants, those aged 65 and over had the biggest decrease in spending (-16% in pubs and -12% in restaurants). However, those under 25 bucked the trend and had an increase in spending in both sectors – the only age group to increase spending in those sectors in September (+14% in pubs and +10% in restaurants). Those aged 35 to 44 had the biggest decrease in hotel spending (-23%).

Spend on electronics increased the most in the month (+12%), likely driven by back to school and college spend. The biggest increase in electronic spend was in Cavan (+17%). People under 25 accounted for the biggest increase in spend in the sector (+38%), followed by those aged 45 to 54 (+13%).

Spending by AIB customers in France increased by 51% in September compared with the same month in 2022, as Irish rugby fans flocked to stand shoulder to shoulder with the Ireland team at the Rugby World Cup. The month-on-month increase was 16%.

While more rugby fans aged 25 to 34 made the journey to France, those aged 55 to 64 spent more money while they were there, accounting for 22% of the overall spend in France compared to 16% among their younger counterparts.

Back home, spending by men in pubs in September far outstripped women (+87%). This was also the case on the highest spending day for pubs in the month, 23 September, as fans gathered in pubs to watch Ireland beat South Africa.

The monthly data was compiled from 70 million debit and credit card transactions in store and online during September 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.

Spend Trend September 2023 (all data points are rounded to the nearest whole number and are compared to the previous month, unless otherwise stated).

- Overall spending remained static.
- Spending increased most in Louth (+1%) and decreased most in Roscommon (-1%).
- Spending increased most among those aged 25 and under (+5%) and decreased most among those aged 65 and over (-2%).
- Digital wallet spending increased most (+3%), followed by online shopping (+2%). Contactless payment and chip and pin both decreased (-4% and -2% respectively).
- Spend in hotels fell most in Monaghan (-24%); spend in pubs fell most in Westmeath (-23%); and spend in restaurants fell most in Clare (-10%).
- Grocery spend increased by 5% in the month compared with a 2% increase in the same month last year. The biggest increase in spend in the sector in September 2023 was in Laois (+7%) and the smallest increase was in Donegal (+2%).
- Spend on health and beauty increased slightly in the month (+1%), driven mostly by those aged 45 to 54 (+6%) compared to a decrease in spending in the sector by those aged 25 and under (-4%). The highest spend in health and beauty was by people from Leitrim (+6%) compared to the lowest, a decrease by those in Wexford (-1%).

Speaking about the data, John Brennan, Head of SME Banking at AIB said “The summer holiday season may be over but there are other sectors experiencing increases in spend, with the biggest increase in electronics as students return to school and need new laptops, phones or other electronic devices. Spending in the hospitality sector is down as you would expect at this time of year, however younger people aged under 25 are still spending in pubs and restaurants and were the only age group to have an increase in spend in those sectors.

Irish rugby fans were out in force in France to support their country at the World Cup, and it’s interesting to note that while younger people were there in bigger numbers, older people were spending more while on tour. Support was strong for the rugby team at home too - all of the highest spending days for pubs coincided with Ireland matches, with the highest one being Ireland versus South Africa. 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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