



12th August 2024

### **Summer stays, spending sprees and cinemas surge - AIB July Spend Trend**

- Hotel spend up 7% month on month for July
- Gold medal for Irish spending as July sees the most transactions on record for AIB customers in France
- Despicable spree-cinemas had their best day of the year so far on Saturday July 20<sup>th</sup>, with Despicable Me 4 then top of the UK and Ireland (combined) box office.
- Back to school blues - retailers in the Uniforms and Commercial Clothing category had their best day of the year so far on July 30<sup>th</sup>
- Overall spending up 9% compared to July 2023

July is traditionally a high spending month for hotels in the AIB Spend Trend, but July 2024 saw an increase of 7% from June, and was 4% up from July 2023. The hotel spend offsets the 10% decrease in pubs and off-licences and the 6% decrease in restaurants month on month. The 35 to 44 year old group picked up the tab most in hotels, followed by 45 to 54 year olds, and then 25 to 34 year olds. Friday 26<sup>th</sup> July was the highest spend of the year to date in hotels.

The weather in Ireland in July was cooler and drier than the average July according to Met Eireann and Saturday 20<sup>th</sup> July saw the highest daily cinema spend of the year. Despicable Me 4 and Twisters were enticing viewers in out of the cold.

#### **Taking the cards to France**

In July AIB customers took the cards to France as 45,000 customers made 597,000 transactions while in the country, the most we've seen in a month in France, including last year's Rugby World Cup. The top category of spend in France was restaurants followed by groceries. But for our customers from Laois holidaying in France it was the other way round: groceries followed by restaurants. July's exodus of Irish holiday makers to French campsites was this year complemented by visitors for the Olympics. For customers from both Cavan and Monaghan, their top spend category was restaurants, like most other counties, but for both counties, their second category was campgrounds.

#### **EV charging up**

July 2024 was a good month for EV charging, with card spend on electrical vehicle charging up 8% on June. Year on year EV charging card spend was up 45%.

Spending was flat month on month and up nine per cent on last July, in part due to inflation and population and economic growth. The monthly data was compiled from c.73 million debit and credit card transactions in store and online during July 2024 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 July 2024 (all data points compared to the previous month, unless otherwise stated).

- Duty free stores had their best day of the year to date on Friday 5<sup>th</sup> July

- Retailers in the Uniforms and Commercial Clothing category also had their best day of the year so far on July 30th
- Electronics spend up 3%, health and beauty up 2% for the month
- Pubs and off-licence spend was down 10% while restaurants declined 6%. This could be attributed to July having four weekends while June had five.
- The best day of year to date for railways was Monday 1st July
- Wig and toupe stores had their best day of the year to date on Tuesday 9<sup>th</sup> July

**Speaking about the data, Adrian Moynihan, Head of Consumer at AIB said** “AIB’s July Spend Trend data shows a number of seasonal movements. July is a hugely important month for the hospitality sector, and hotels in Ireland are proving extremely popular this year. We’ve also seen the largest monthly spend by AIB card customers on record in France, while back to school uniform spending peaked on July 30<sup>th</sup>. And cinemas saw their highest spend of the year on July 20<sup>th</sup>. It is also heartening to see that card spend on electrical vehicle charging rose 8% month on month and 45% year on year as customers play their part in driving the transition to a lower carbon future. These data insights are crucial for businesses to help them plan accordingly and support our customers in their choices.”

**ENDS.**

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