



10th May 2024

On your bike for Summer as spending gears up for bike sales, clothing and hardware according to AIB Spend Trend

- People are getting summer ready, with bike (up 19%), hardware (up 9%) and clothing (up 7%) sales up month on month as warmer weather is on the way
- Spend in pubs and off licences (down 17%) and restaurants (down 7%) decreased in April following a five weekend March during which Easter fell
 - Men had more of an increase in clothes spend (8%) than women (7%)
 - Plugging out: spend on Electric Vehicle charging down 4% month on month

Irish people turned their face towards the sun with their spending habits as new bikes, new outfits and new tools were bought in anticipation of Summer's arrival according to the AIB Spend Trend for April.

Leitrim is where you can expect to see most of the recent styles, as spend there on **clothing** was up 12% month on month, followed by Cavan and Longford, both up 10%. Nationwide, men's spend on clothing was up 8% while women's was up 7%. Among AIB customers women spent €106 million on clothes for the month, compared to €39 million by men in April.

As the days got longer spend on **hardware** increased by 9%. Women's spend on hardware was up 10% while that by men was up 8%. Men remain the biggest spender when it comes to hardware.

There was something of a hangover for the **hospitality sector** following a very busy five weekend March during which Easter fell. Spend in pubs and off licences was down 17%, restaurant/takeaway spend was down 7%, while hotel spend was down 3%.

In **transport** the daily spend in bike shops rose 19% from March. Car rental was up 16% from March to April, but there was a decrease on Electric Vehicle charge spend, down 4% month on month, following a year of growth.

The monthly data was compiled from over 70 million debit and credit card transactions in store and online during April 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 April 2024 (all data points compared to the previous month, unless otherwise stated).

- Friday 26th April was the highest spending day of the month overall.
- Overall spending was flat month on month and up marginally year on year (Easter fell in April last year).
- Spend on hardware saw its biggest increase in Leitrim (up 24%), Cavan (up 17%), Kilkenny (up 15%) and Wicklow (up 14%).
- The majority of spend was online with contactless payments decreasing 5% month on month, perhaps down to hospitality spending decreasing.

Speaking about the data, John Brennan, Head of SME Banking at AIB said “Irish consumers are preparing for Summer as they spent more on clothing and hardware in April. And the 19% surge in bicycle spend is a sure sign that we’re looking forward to longer days and sunnier weather. The decline in April’s hospitality spend wasn’t a surprise given March had been a five weekend month and Easter fell during it. We expect that hospitality spend to rebound in the coming weeks and months. These data insights are crucial for businesses to help them plan accordingly and support our customers in their choices.”

ENDS.

Contact paddy.x.mcdonnell@aib.ie 087 739 0743