



7th June 2024

Cheers to a bumper month for hospitality in May: c. €297m spent in pubs, hotels and restaurants, AIB Spend Trend

- Trending up: spending increase in pubs (+10%), restaurants (+6%) and hotels (+5%) month on month, compared to significant decreases this time last year
- Lovely Leitrim: Pub spend in Leitrim up 20% in the month, the biggest increase in the country
 - Clothing spend up 8% as people get ready for summer
 - Airline and electronic spend down compared to increases in May 2023

Almost €297m was spent in **pubs, restaurants** and **hotels** by AIB customers using their cards last month, up 9% on May 2023, according to the AIB Spend Trend for May 2024. Spend in pubs increased 10% in the month, compared to a 12% decrease in the month in May 2023; spend in restaurants increased 6% in the month, compared to a 6% decrease in the same month last year; and spend in hotels increased 5% month on month, compared to a 10% decrease in May 2023.

The biggest increase in spend in pubs in the month was in Leitrim (+20%), followed by Westmeath (+18%), and Kilkenny (+16%). For restaurants, the biggest increase in spend was in Kilkenny (+9%), followed by Mayo and Waterford (+8%). People from Longford saw the biggest increase in spend on hotels (+18%) followed by Offaly (+11%) and Wexford (+10%).

The monthly data was compiled from c. 75 million debit and credit card transactions in store and online during May 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 May 2024 (all data points compared to the previous month, unless otherwise stated).

- Average daily spend increased 4% overall; compared to a 1% increase in May 2023. Westmeath had the biggest increase (+5%) while Sligo had the smallest (+2%).
- There was a 7% increase in use of digital wallet.
- **Clothing** spend increased 8%, the biggest increase was in Carlow (+12%), Louth (+12%) and Westmeath (+11%).
- Spend on **Electric Vehicle charging** increased 107% compared with May 2023. Spend in **bike shops** also increased 6% month on month.
- **Airline** spend fell 6% compared to a 2% increase in May 2023 and spend on **electronics** decreased 5%, also compared to a 2% increase in May 2023.
- Spend on **groceries, health and beauty** and **hardware** increased 5%, and spend on **homewares** increased 4%.

- Spend on **tickets** and the theatre peaked on Friday 24th May, with €1.1m spent on tickets. This coincided with the day that tickets for The Script went on sale.

Speaking about the data, John Brennan, Head of SME Banking at AIB said “these figures are heartening for the hospitality sector in particular, as we head into the busy summer months. Spending in pubs, restaurants and hotels is up which is to be welcomed, especially when you consider there were decreases for these sectors during the same month last year. This positive trend is a good sign for a strong summer season. Increased spend on clothing also points to people hoping for warmer weather. And it’s welcome to see increased spend on electric vehicle charging year on year as our customers continue to make sustainable choices as we transition to a zero carbon economy. These data insights are crucial for businesses to help them plan accordingly and support our customers in their choices.”

ENDS.

Contact louise.y.kelly@aib.ie 087 216 1545