



Sky is the limit: airline spend soars in first two months of the year, AIB Spend Trend

- Over €210m spent with airlines in January and February 2024, the highest ever start to the year
 - Kilkenny, Mayo and Longford saw the biggest increases in spend on flights
 - Electric Vehicle charging spend increases almost two thirds in the year
 - Spend in pubs up 27% in February as Ireland's Six Nation campaign continues

15th March 2024

AIB's Spend Trend for February 2024 reveals the number of people buying flights has taken off, with the **highest ever airline spend** in the first two months of the year. AIB customers spent over €210m with airlines in January and February, up 10% on the same period in 2023. Daily spend on plane tickets was also up 11% in February compared with 12 months previously.

People from Kilkenny (+18.4%), Mayo (+17.1%) and Longford (+16.5%) are the most keen to get away and had the highest increase in spend on flights while people from Leitrim (+1.4%), Wicklow (+7.1%) and Kerry (+7.4%) had the lowest increase in spend. Airline spend is split evenly between men and women, with those aged between 35 and 44 the highest spenders, followed closely by those aged between 45 and 54. The start of the year is traditionally a busy time for booking flights as people plan their holidays, however this is the highest level of spend ever, indicating that more people than ever are planning a trip abroad this year.

Total average daily spend on **Electric Vehicle (EV) charging** by AIB customers is up 63% over the past 12 months, from €6,769 to €11,003. The majority of spend was by men (71%) and over a third of this was by men aged between 45 and 54. Spend in **service stations** is also up by 3% in the year. In the first two months of 2024, AIB customers spent over a quarter of a billion euro in service stations with their debit cards.

Spend in **pubs** saw the biggest increase in February (+27%), as Ireland's Six Nations rugby campaign kicked off. The busiest day for spend in pubs was on Saturday 24th February, when rugby fans flocked to stand shoulder to shoulder and watch as Ireland beat Wales. **Restaurants** and **hotels** also fared well in the month, with spend up 16% and 7% respectively, perhaps driven by romantics celebrating Valentine's Day.

Despite inflation easing somewhat, the cost of living continues to impact Irish households, with **grocery** spend up 10% in the month following a steep decline in January (-24%).

The monthly data was compiled from 67 million debit and credit card transactions in store and online during February 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 February 2024 (all data points are compared to the previous month, unless otherwise stated).

- Overall spend is up 4% in February when compared with January, with the busiest day for spend on Friday 23rd February, and the quietest day for spend on Sunday 11th February.
- The biggest increase in overall spend was in Sligo (+7%) while the lowest increase in overall spend was in Wicklow (+3%).
- Spend on **health and beauty** increased 8% while spend on **electronics** decreased 6%.
- Spend in pubs increased most among those aged 25-34 while the biggest increase in spend was in Sligo (+32.31%) followed by Waterford (+31.81%) and Tipperary (31.26%). The lowest increase in spend in pubs was in Longford (+ 14.52%), Laois (+23.75%) and Wicklow (+24.37%).
- The biggest increase in spend in restaurants was in Donegal (+18.48%), followed by Sligo (+18.26%) and Wicklow (+17.38%). The lowest increase in spend in restaurants was in Limerick (+ 12.09%), Kerry (+12.24%) and Longford (+13.17%).
- Spend on **clothing** remained static month on month but decreased in Wicklow (-3.21%) and Dublin (-2.80%). It increased most in Sligo (+5.25%) followed by Mayo (+3.92%) and Offaly (+3.76%).
- Spending using **digital wallets** increased 12% in February and **online** spend fell by 3%.

Speaking about the data, John Brennan, Head of SME Banking at AIB said “many AIB customers kicked off their year with a focus on travel, with airline spend at its highest level ever in January and February of 2024. It was also a strong month for the hospitality sector, particularly for pubs with spending up 27% in the month, likely driven by rugby fans cheering on Ireland in the Six Nations. The increase in EV charging is to be welcomed as an increasing number of customers are seeing the benefits of lower carbon emissions and cost efficiencies. It’s interesting to note that spending in February was strong in the north west of the country, with the biggest increase in overall spend in Sligo, which also featured in the lists of top three counties for increases in spend when it came to pubs and restaurants and clothing.

Digital continues to be the method of choice for customers with the majority of spending online and a 12% 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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