



5<sup>th</sup> April 2024

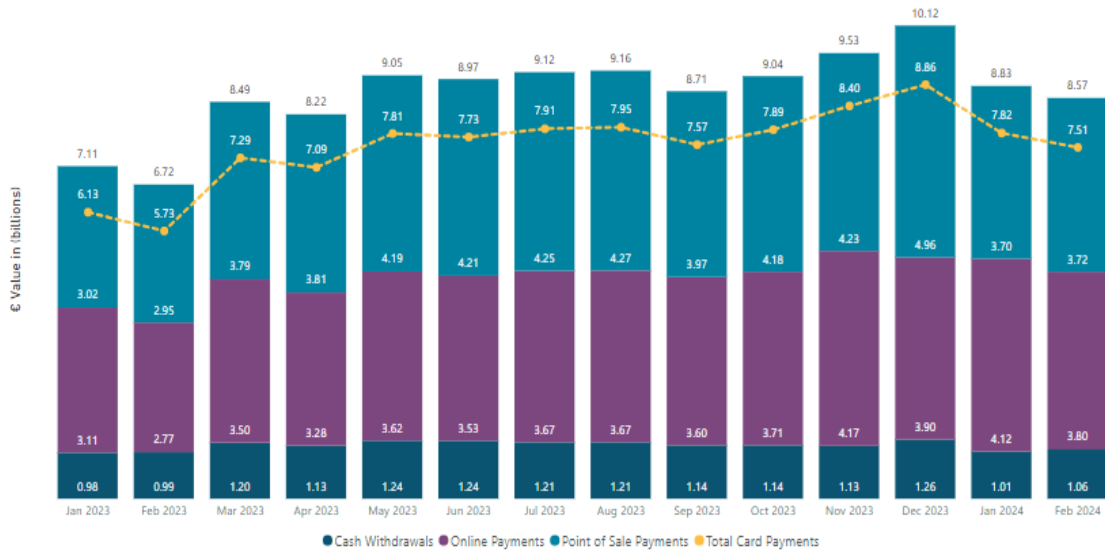
# Monthly Card Payment Statistics – February 2024<sup>1</sup>

## Key Points

- During February 2024, the total value of card payments amounted to €7.51 billion, a decrease of 3.7 per cent from €7.8 billion in January. However, volume of card payment increased slightly by 0.86 per cent, from 197.1 million in January to 198.8 million. Total value of Cash withdrawals amounted to €1.06 billion, a 5 per cent increase from last month and the corresponding volume rose by 4.6 per cent to 7.38 million

Chart 1: Value of Total Card Transactions by Initiation Channel

Value of Total Card Transactions by Initiation Channel



- The decline in value of card payments is due to the decrease in online payments both domestically and non-domestically, with domestic online payments declining by 7.4 per cent, dropping from €3.1 billion in January to €2.87 billion in February and non-domestic online payments, declining by 8.8 per cent, dropping from €1.02 billion in January to €930 million in February.
- In contrast, the value of domestic point of sales payments increased marginally by 0.51 per cent from €3.33 billion to €3.35 billion. The value of domestic contactless payments remains close to previous month reaching €1.91 billion, of

<sup>1</sup> Monthly Card Payments data now available on the [Central Bank of Ireland Open Data portal](#)

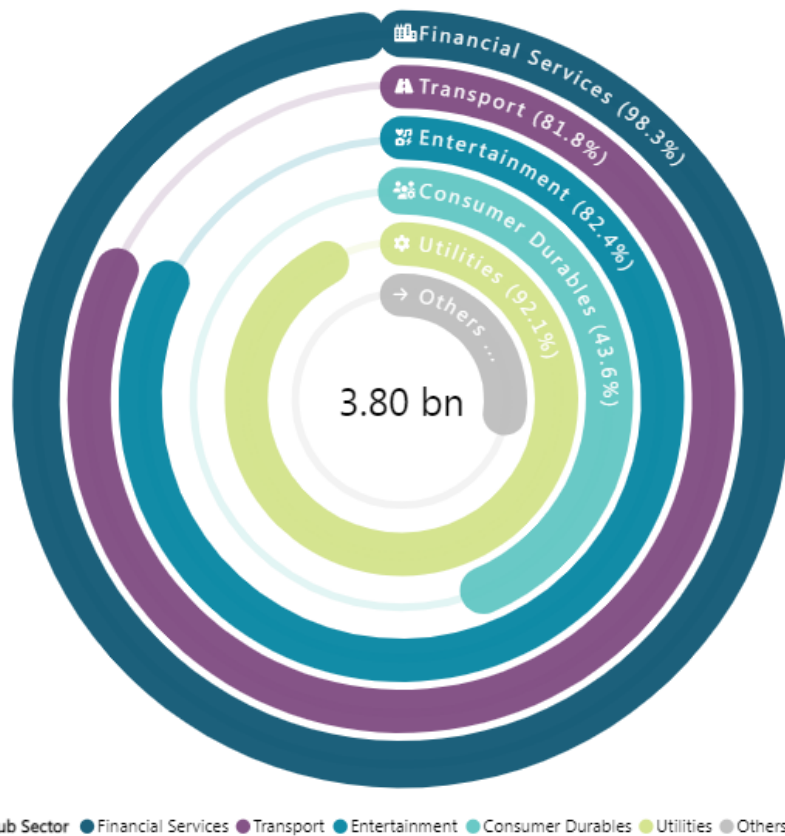


which Domestic Mobile Wallet/NFC payments showed an increase of 4.95 per cent to €1.08 billion. Non domestic point of sale payments stays relatively the same at 363 million approximately

- During February 2024, Cash withdrawals had a monthly increase in domestic value by 5.91 per cent to €1.002 billion this trend is reflected across the Counties with county Westmeath and Donegal showing highest increase of 14% and 10% in value.

Chart 2: Sector with highest use of Online Payments by Merchant Category

Online Payments

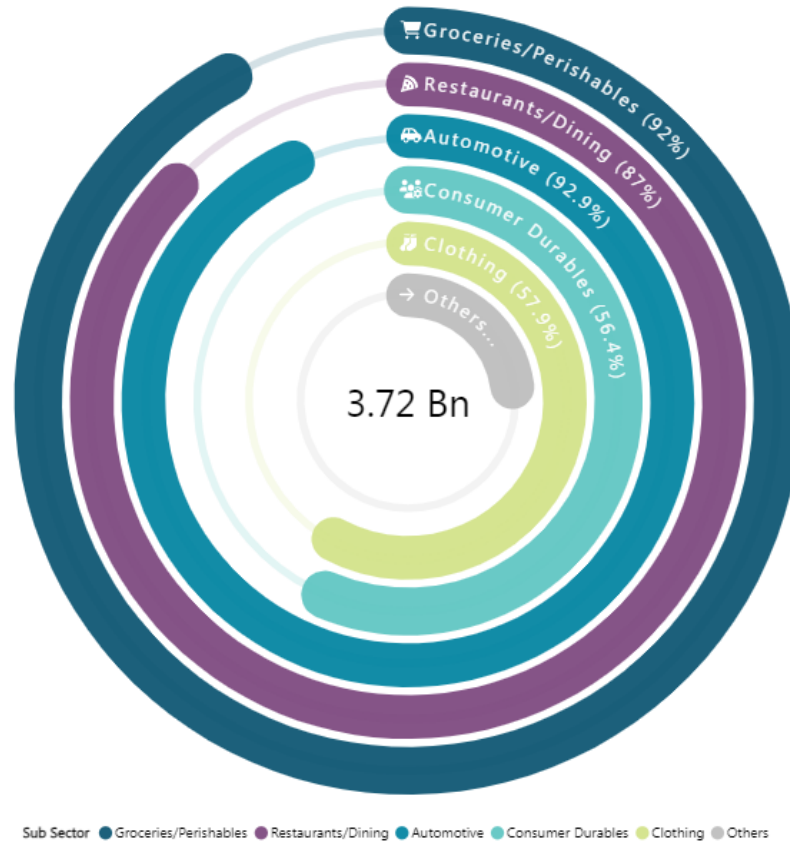


- Within the 3.8 billion value of Online Payments, merchant categories relating to Services sector particularly “Financial services”, “Transport” and “Utilities” are using Online/Remote payment channel as a preferred payment method. 98.3 per cent of financial services related card payments (€1.48 billion) were completed using online payments. Sub sector - Entertainment under Social sector has 82.4 per cent and consumer durables under Retail sector has 56.4 per cent of its transaction values online amounting to €244.9 and €204.2 million



Chart 3: Sectors with highest use of-Point of Sale Payments.

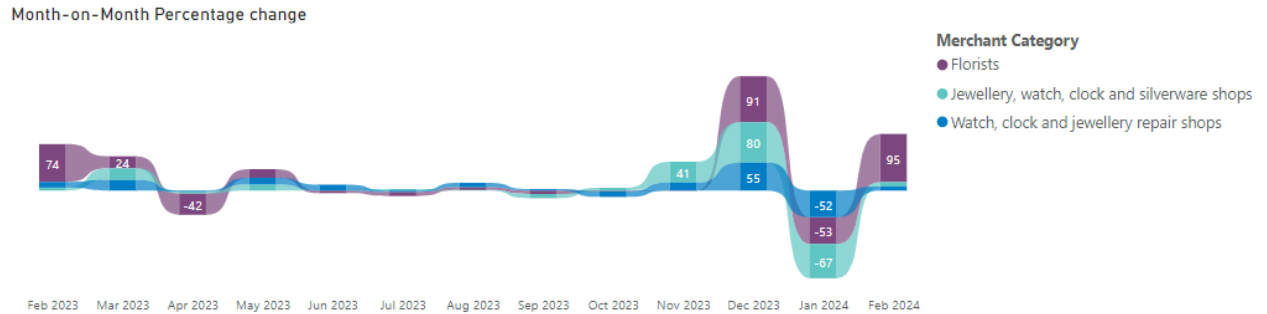
Point of sale Payments



- Retail sector tops the usage of Non-remote payment channel particularly in “Groceries/Perishables” and “Automotive” sub categories processing approximately 92% of the value of the transactions at the terminal accounting to €1.74 billion of the total point of sale transactions accompanied by clothing and consumer durables slightly up on the 50:50 basis. Restaurant/Dining merchant sub category in Social sector is second in the list with €562.18 million value of transaction through point of sale terminal approximately 87% of its total value.



Chart 4: Month on Month Spending Changes indicates love was in the February air<sup>2</sup>



- Flower sales are up by 95.3% from €4.64 million to €9.06 million in value compared to Jan showing the seasonality spike and this is 23% up in value compared to € 7.37 million in February 2023
- Jewellery silverware and repair shops spending together is 8.8% up from €22.9 million in January to €24.9 million and this value is 20% up compared to €20.6 million in February 2023.

### Explanatory notes

- The collected data relates to cards issued to Irish resident households' only
- No breakout between credit and debit card activity is collected
- Within Cash withdrawals, this includes both ATM cash withdrawals and "cashback" transactions at Point of Sale (POS) terminals
- The data collection includes some changes in the reporting population that arises following the entry and exit of resident reporting agents in the market
- [Full reporting requirements for this dataset](#)

<sup>2</sup>Detailed Merchant Category Breakdowns are available at the [Central Bank of Ireland Open Data Portal](#)