



## Summary Report

May 2024

### Payments Overview 2023

	Volume (m)	Value (€, bn)	Average Payment Value (€)
<b>Payment Cards</b>	2,578	114	44
<b>Electronic Credit Transfers</b>	943	9,813	10,404
<b>Direct Debits</b>	182	199	1,094
<b>Electronic Money</b>	372	63	169
<b>Cheques</b>	15	54	3,557

Source: Central Bank of Ireland

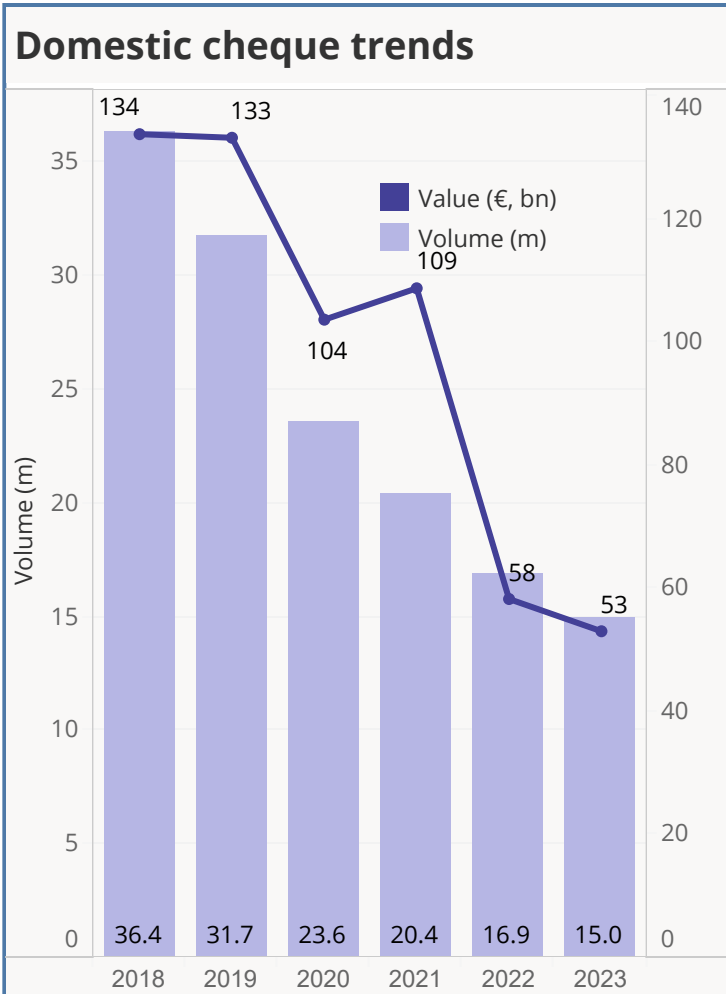
More than 4.1 billion retail payments were sent through Irish resident payment service providers (PSPs) in 2023, according to the Central Bank of Ireland. That was more than 11 million payments per day. Domestic payments within Ireland accounted for 74% of the number and 35% of the value of payments.

With almost 2.6 billion payments, cards accounted for about 63% of the payment volume, but with the average card payment value at only €44, they represented only 1.1% of the value.

By contrast, credit transfers, which include personal online and mobile banking transfers as well as salary and pension payments and business-to-business transfers, accounted for almost 96% of the value of payments but only 24% of the volume. Some 95% of domestic credit transfers were remote electronic payments.

Electronic money payments (which includes prepaid cards as well as online accounts) and direct debits, which are mainly used for regular bill payments, accounted for 9% and 4% of retail payment volumes in 2023.

Ireland remains an outlier in the euro area as one of four countries with significant cheque usage: only Ireland, Cyprus, Malta and France had more than three cheque payments per person in 2022. However, cheque usage has reduced significantly in recent years with only 15 million payments in 2023, less than half the volume in 2019.



Source: Central Bank of Ireland

Note: The scope and coverage of Central Bank of Ireland payment statistics have changed significantly in recent years making comparisons over time challenging. Most data in this report focusses on 2023 and 2024 only.



## Payment Cards - Contactless

May 2024

In the twelve months to March 2024, 277 contactless payments were made per person in Ireland on Irish cards, with an average value of €16.90. In total, 1.43 billion contactless payments were made during the period, valued at more than €24 billion.

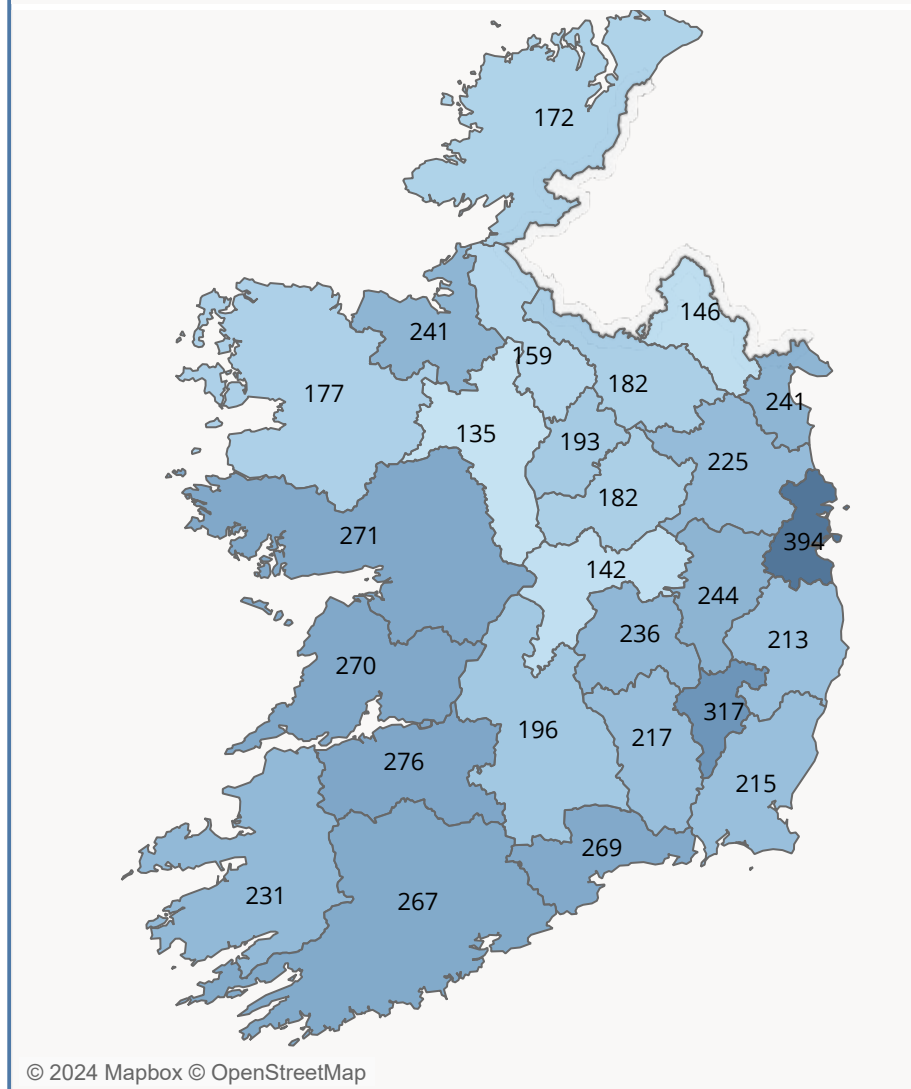
Some 85.5% of domestic point of sale card payments were contactless.

Dublin had the highest number of contactless payments per capita in Ireland at 394, more than 40% above the national average. Dublin accounted for 40.5% of all contactless payments with 575 million payments worth almost €9.5 billion in the twelve months ending March 2024.

Carlow had the second highest number of contactless payments per capita at 317 followed by Limerick and Galway with 276 and 271 respectively. In contrast, Roscommon had the lowest contactless per capita at 135 followed by Offaly with 142.

Meath had the lowest average contactless payment at €16.41 while Westmeath had the highest average contactless payment at €18.13.

### Contactless Payments per capita (12 months ending March 2024)



Source: BPFI analysis of CBI data

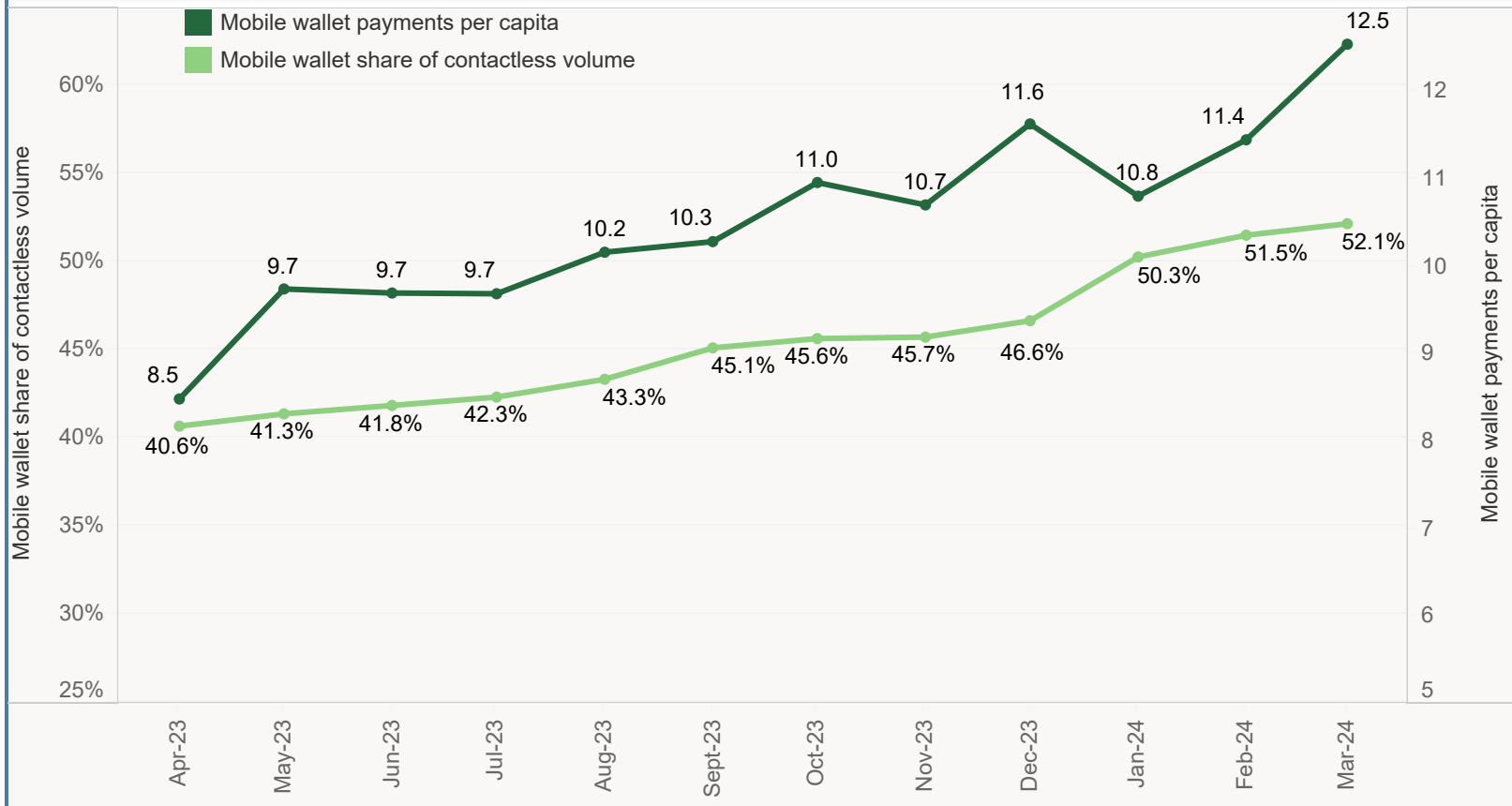
Note: Contactless payments include card-based payments as well as mobile wallet-based payments using near field communications (NFC) technology on phones and other mobile devices.



## Payment Cards - Mobile Wallet Trends

May 2024

### Mobile wallets monthly



Source: BPFI analysis of CBI data

In the twelve months to March 2024, there were 126 payments per person using a mobile wallet on a phone or other mobile device. In total, 649 million mobile wallet payments were made to a value of €12.2 billion during the period.

The average spend per mobile wallet payment was €18.73, nearly 11% higher than the average contactless payment.

More than half of contactless payments were made using mobile wallets rather than cards in Q1 2024. The mobile wallet share of contactless payments has increased by 11.5 percentage points between April 2023 and March 2024 to 52.1%.

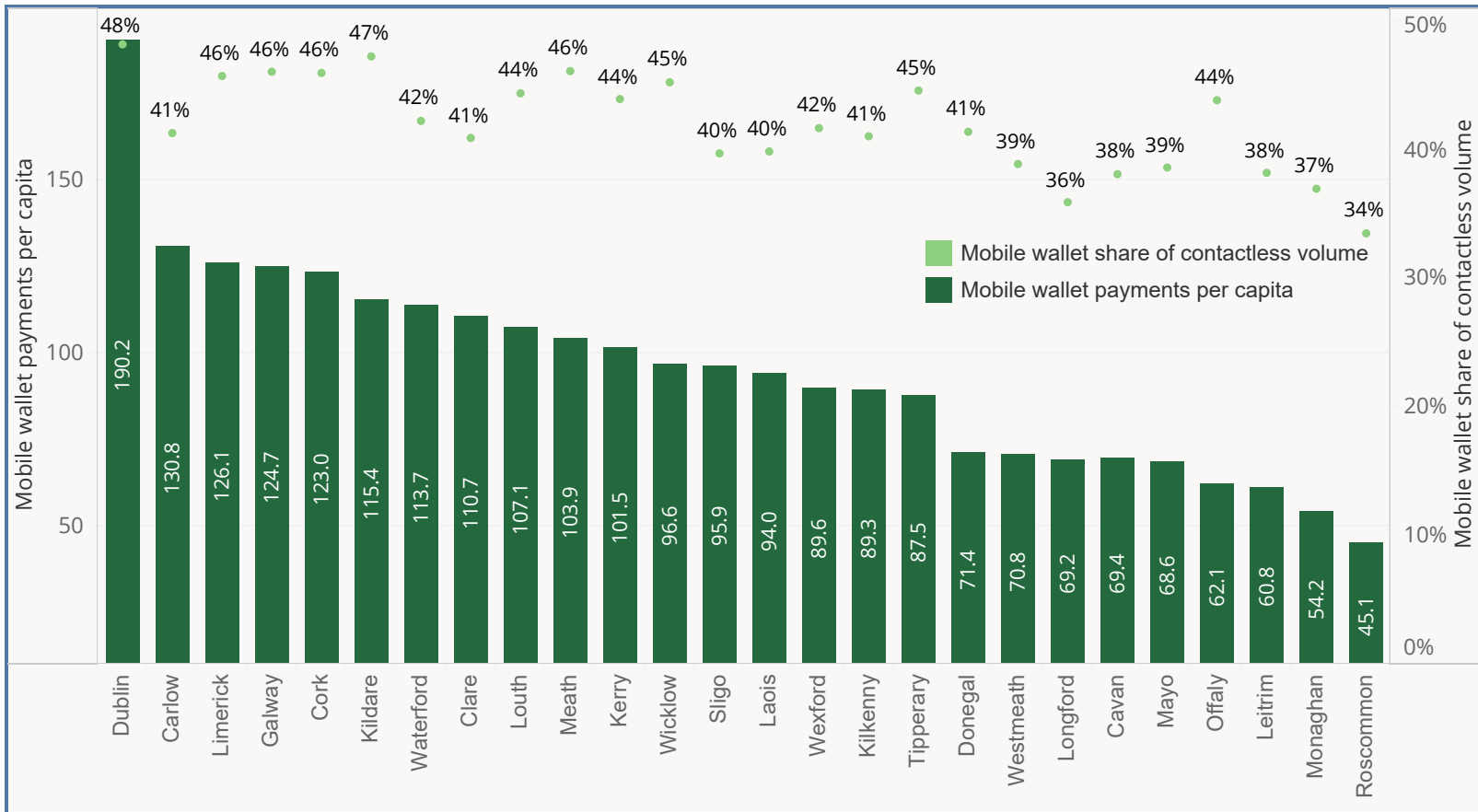
On a per capita basis, mobile wallet payments increased by 47.1% between April 2023 and March 2024 to 12.5.

Note: Central Bank of Ireland collects data from issuers of credit and debit cards to Irish residents and specifically from reporting agents that are resident in Ireland.



## Regional Mobile Wallet Usage (12 months ending March 2024)

May 2024



Source: BPFI analysis of CBI data

Mobile wallet payments were most common in Dublin and Carlow with 190 and 131 mobile wallet payments per person, respectively, in the twelve months to March 2024.

In contrast, mobile wallet payments were least common in Roscommon and Monaghan at 45 and 54 mobile wallet payments per person respectively, over the same period.

Counties with more mobile wallet payments per capita tended to have a higher share of mobile wallets as contactless payments.

Dublin and Kildare had the highest share of mobile wallet payments as contactless payments at 48% and 47% respectively, in the 12 months ending March 2024. In contrast, Roscommon and Longford had the lowest shares at 34% and 36% respectively.

### Disclaimer

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### About Us

Banking & Payments Federation Ireland (BPFI) is the principal voice of the banking, payments and fintech sector in Ireland. For queries, contact Anthony O'Brien, Head of Sector Research & Analysis, BPFI at [anthony.obrien@bpfi.ie](mailto:anthony.obrien@bpfi.ie).