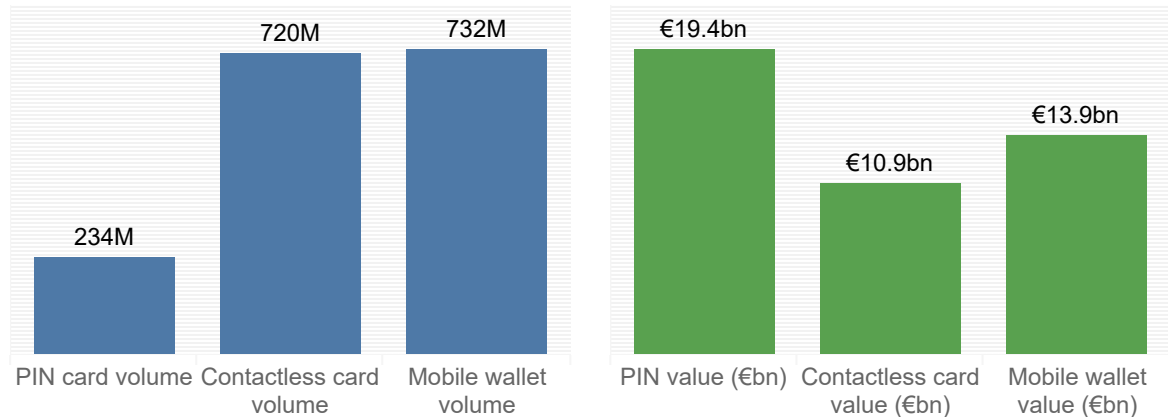




Summary Report

October 2024

Domestic In-store Card Payments - 12 Months Ending June 2024



Sources: Central Bank of Ireland

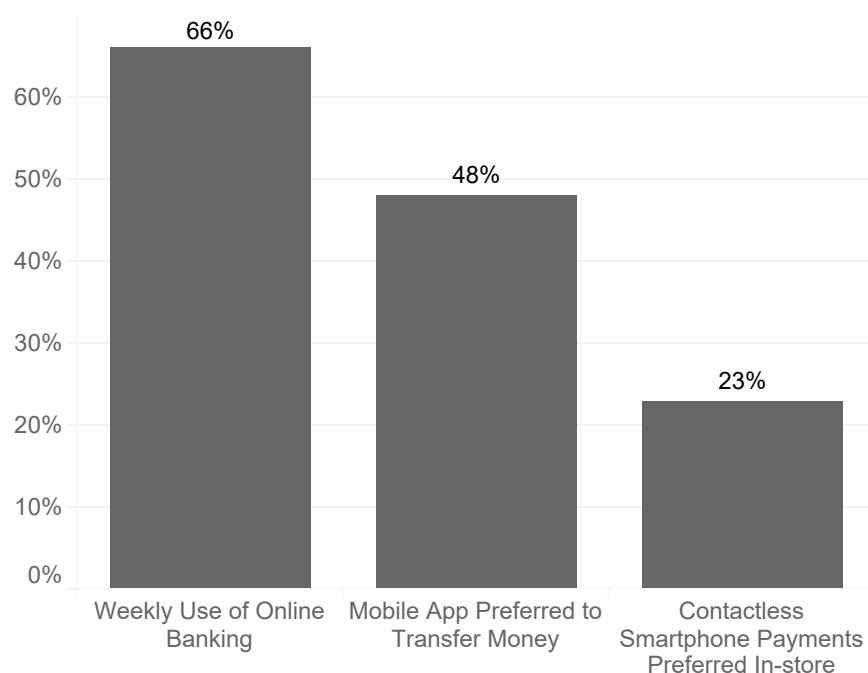
Note: PIN transactions comprise all non-contactless card payments in store.

The smartphone has become the key banking and payment device for many consumers. More than 1.4 billion contactless payments worth €24.8 billion were made in shops, restaurants and other retail outlets in the twelve months ending June 2024, of which more than half were made using mobile wallets, according to Central Bank of Ireland data.

More than 670 million online banking payments* valued at almost €7.5 trillion were made in 2023 (the latest European Central Bank data available), many of which were made using mobile banking apps.

Consumers regularly use their mobile phones to bank or make payments. About two thirds (66%) of adults used online banking on a weekly basis, according to the Department of Finance's Consumer Sentiment Banking Survey in August 2024.

Consumer Payment Preferences



Almost half of adults (48%) said the mobile banking app was their preferred method to transfer money, while one in five (23%) said they preferred to pay in-store using contactless smartphone or mobile wallet payments. A higher share of younger age groups prefer mobile wallets with more than half of 18-24 year olds citing contactless smartphone as their preferred payment method.

Contactless payments accounted for 86.1% of payments in store, but only 56.1% of the value of those payments as contactless card payments are subject to a €50 transaction limit.

*Online banking includes personal online and mobile banking transfers as well as business online banking transfers worldwide.

Source: Consumer Sentiment Banking Survey August 2024, Department of Finance



Payment Cards - Contactless

October 2024

In the twelve months to June 2024, 282 contactless payments were made per person in Ireland on Irish cards, with an average value of €17.05. In total, almost 1.5 billion contactless payments were made during the period, valued at nearly €24.8 billion.

Some 86.1% of domestic point of sale card payments were contactless.

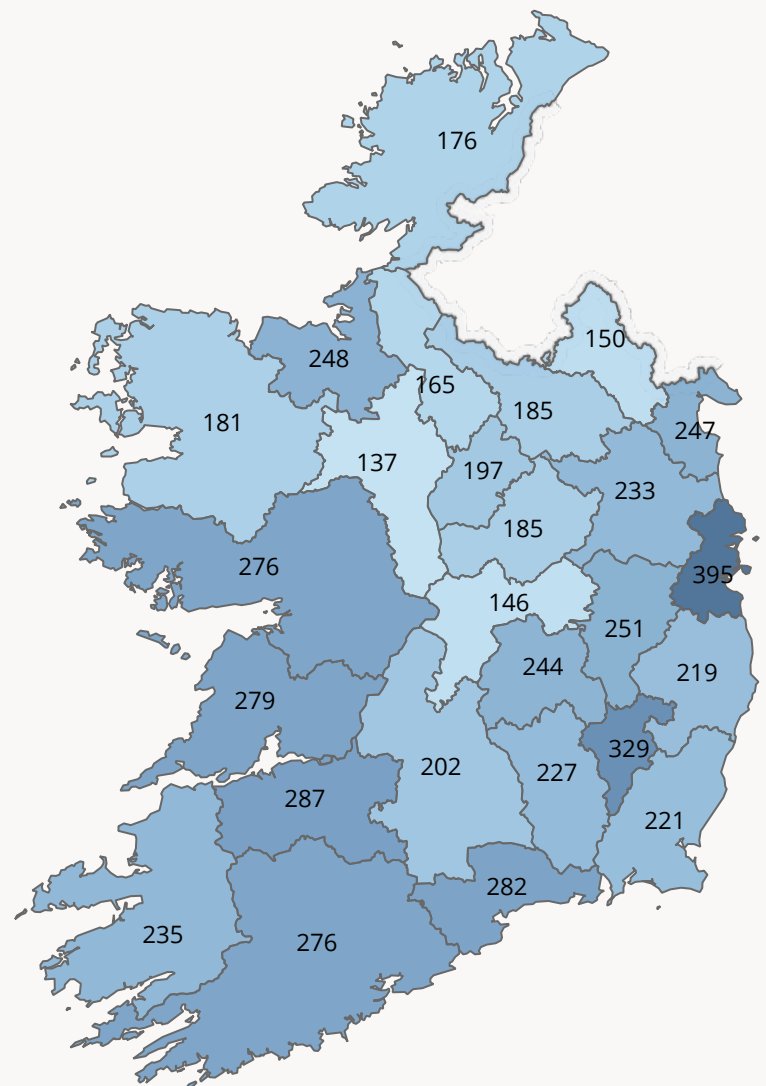
Dublin had the highest number of contactless payments per capita in Ireland at 395, more than 40% above the national average. Dublin accounted for 39.6% of all contactless payments with about 575 million payments worth almost €9.5 billion in the twelve months ending June 2024.

Carlow had the second highest number of contactless payments per capita at 329 followed by Limerick and Waterford with 287 and 282 respectively. By contrast, Roscommon had the lowest contactless per capita at 137 followed by Offaly with 146.

Dublin had the lowest average contactless payment at €16.52 while Westmeath had the highest average contactless payment at €18.36.

The average value for PIN-based card payments, which are not subject to the contactless payment cap of €50, is much higher, at €82.60.

Contactless Payments per capita (12 months ending June 2024)



© 2024 Mapbox © OpenStreetMap

Source: BPFI analysis of CBI data, using Census 2022 population data

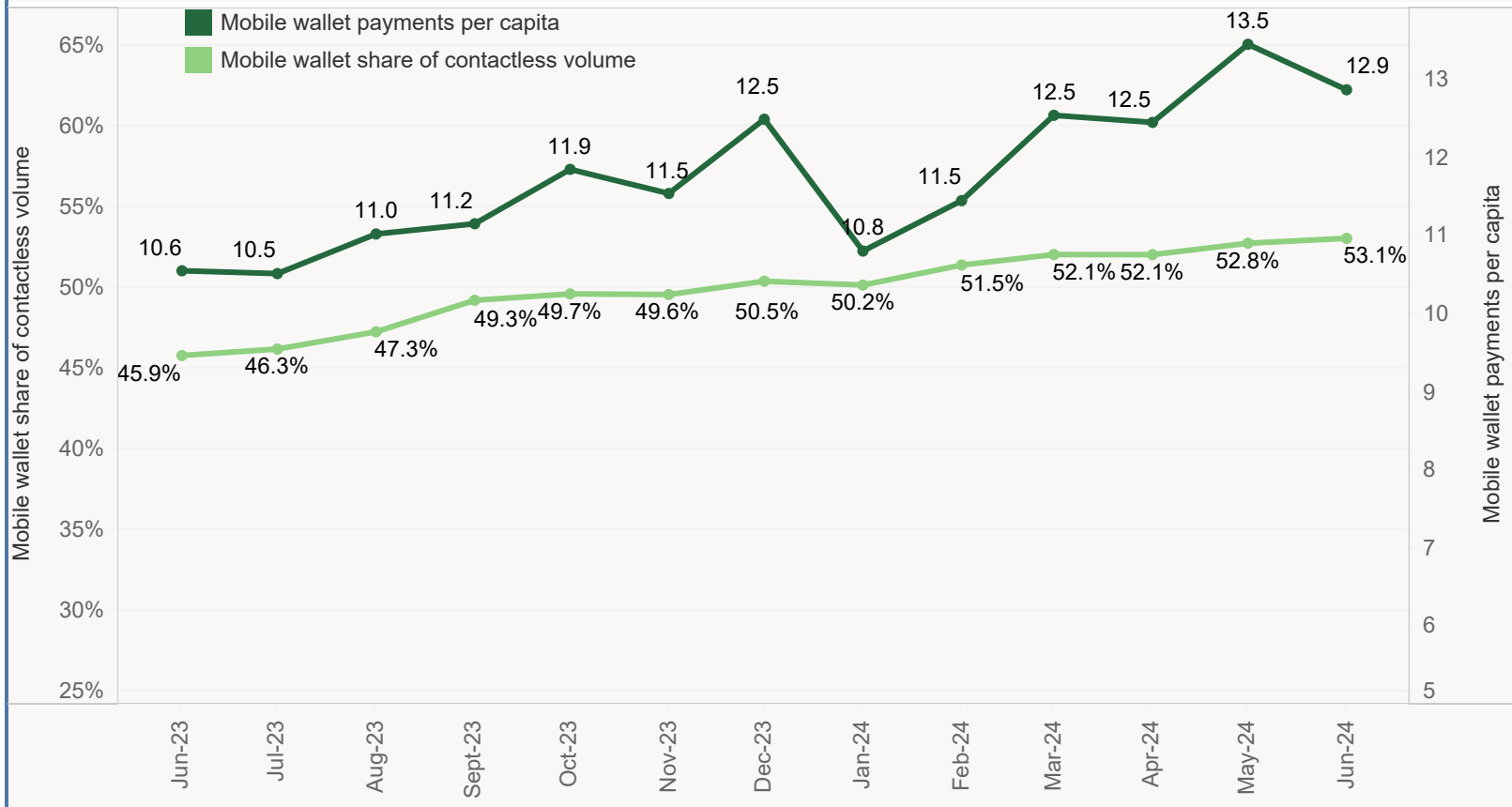
Note: Contactless payments include card-based payments as well as mobile wallet-based payments using near field communications (NFC) technology on phones and other mobile devices.



Payment Cards - Mobile Wallet Trends

October 2024

Mobile wallets monthly



Source: BPFI analysis of CBI data

In the twelve months to June 2024, there were 142 payments per person using a mobile wallet on a phone or other mobile device. In total, 732 million mobile wallet payments were made to a value of €13.9 billion during the period.

The average spend per mobile wallet payment was €18.93, 25% higher than the average contactless card payment.

More than half of contactless payments were made using mobile wallets rather than cards. The mobile wallet share of contactless payments has increased from 45.9% in June 2023 to 53.1% in June 2024.

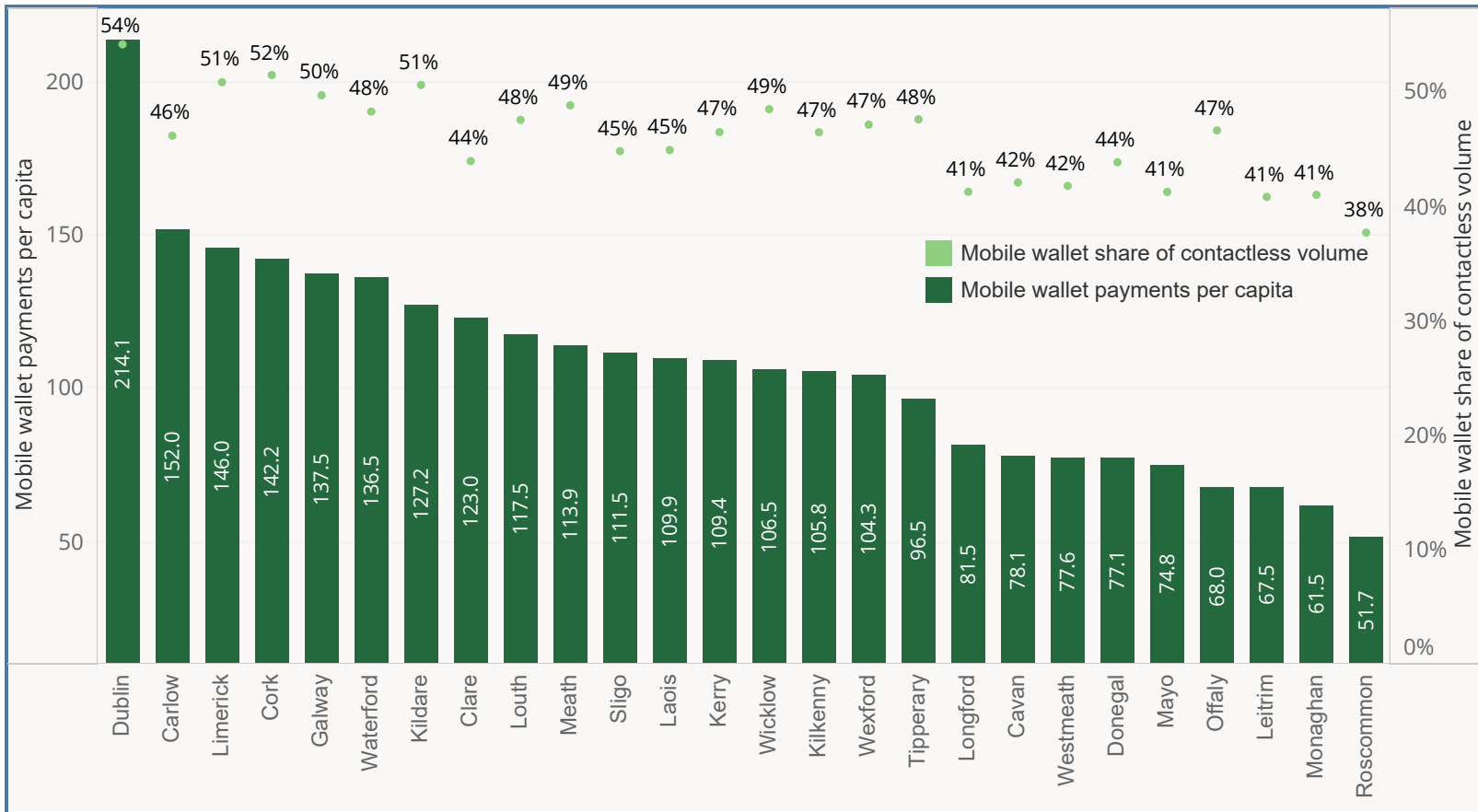
On a per capita basis, mobile wallet payments increased by 2.3 between June 2023 and June 2024 to 12.9 payments per capita.

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 June 2024)

October 2024



Source: BPFI analysis of CBI data

Mobile wallet payments were most common in Dublin and Carlow with 214 and 152 mobile wallet payments per person, respectively, in the twelve months to June 2024.

In contrast, mobile wallet payments were least common in Roscommon and Monaghan at 52 and 61 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.

Mobile wallets accounted for more than half of contactless payments in four counties: Dublin (54.2% of contactless payments), Cork (51.6%), Limerick (50.9%) and Kildare (50.7%). They accounted for less than 41% of contactless payments in two counties: Roscommon (37.8%) and Leitrim (40.9%).

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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.