



22nd November 2021

Consumers to spend €25,000 a minute online during Black Friday – AIB

- €8,000 spent a minute on clothing by consumers, with men the bigger spenders
- Clothes most popular Black Friday purchase, followed by Electronics and Hardware.
- Busiest time for shopping is between 11am – 12pm as consumers spend online during work hours.
- AIB gives its top five tips for avoiding scams when shopping online as shoppers reminded to be vigilant.

New data from AIB reveals that Irish consumers are to spend over €25,000 a minute during Black Friday, with over €8,000 a minute being spent buying clothes online alone, a 232% increase in volume compared to a normal day. This equates to over 135,000 transactions on clothing websites throughout the day, or approximately two transactions every second. On a normal day, the number of online clothing transactions is a fraction of that, coming in at just 40,000. Black Friday this year will fall on the 26th November and Cyber Monday on 29th November.

The data was compiled from over one million card transactions carried out by Irish consumers online during Black Friday 2020 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. Based on this data, AIB can reveal that:

- Clothing ranks first for consumer spending on Black Friday, followed by Electronics, Hardware, Health and Beauty and Jewellery.
- Consumers are expected to spend €4,400 a minute on Electronics during Black Friday, a 192% increase in spending compared to a normal day.
- Men spend an average of €90 per clothing transaction on Black Friday, which is more than women who spend an average of €77 per transaction.
- The busiest time for shopping online during Black Friday is between 11am – 12pm, with the second busiest time being just before that, 10am – 11am.
- Those between the age of 25 and 34 are most likely to shop online at midnight, hoping to grab a bargain before everyone else.
- Irish consumers are spending 150% more online during Black Friday when compared with Cyber Monday, which is often pitched as the 'online shopping day for discounts'.

Shop Local to Reduce Carbon Impact

John Brennan, Head of SME Banking at AIB said “Our data shows that consumers are increasingly choosing online when it comes to grabbing a bargain on Black Friday. While this ensures more choice for consumers, it’s also important to consider the impact that buying from abroad can have on the climate. Shopping locally where possible ensures we are minimising our carbon footprint. It also ensures we are supporting local Irish businesses who have invested in their online shopping services and have faced challenges over the past two years as a result of the pandemic.”

Top Tips to Protect against Scams

“The increase in online shopping also comes with an increase in risk and this year we continue to encourage consumers to be vigilant when shopping online to ensure they aren’t the victim of a scam.”

With more and more consumers choosing to shop online over in-store on Black Friday, its important consumers remain vigilant and stay safe. AIB has prepared the following top five tips for consumers to help them stay safe from scammers.

- When buying something online never transfer money directly to a seller’s account.
- Beware of bargains. While Black Friday is all about getting the best bargains, buyer beware, because if it seems too good to be true, it probably is!
- Check that the payment page you are buying through is secure – make sure you’re not buying from a fake or imitation website.
- Check your bank statements often. You can view your statements quickly online after you have purchased something to ensure you have been charged the correct amount.
- Finally, log out! Once you’re done shopping online, ensure you have logged out of any websites you have used to ensure there isn’t a risk of them being used by someone else.

More information is available at <https://aib.ie/security-centre>

ENDS

Notes to Editor

- Data based on AIB customer card spend during Black Friday 2020
- A normal shopping day as referenced in the press release refers to an average of all days between October 1st and December 31st
- During Black Friday 2020 non-essential retail was closed and therefore all figures relate to online spend only.

Further Information

Graham Union
AIB Press Office
Graham.X.Union@aib.ie
085 208 8343