



9<sup>th</sup> February 2021

### Data shows pent up hospitality demand as AIB supports tourism sector

- As restrictions eased in December, spending on hospitality rose across the board
- Restaurants saw 166% monthly rise in spending in December and 13% in August
- Fast food restaurants saw 37% monthly spending surge in December
- Irish people flocked to hotels as restrictions lifted in July and August, with large increases in August
- The average 2020 hotel spend was €71 per person

As AIB sponsors the Irish Tourism Industry Confederation's Leading the Recovery virtual conference this Wednesday 10<sup>th</sup> February, new data from AIB shows the willingness of customers to spend in the tourism sector once lockdowns are lifted later this year. The data was compiled from AIB debit and credit card transactions and has been anonymised and aggregated.

The AIB data shows restaurants and fast food outlets in particular adapted to the challenges that lockdown has presented. However Central Bank figures report households saved €13.4 billion in the twelve months to the end of November, showing there is pent up demand and hope for the hospitality sector when it reopens fully. Illustrating the impact of lockdown restrictions being lifted over summer and for a portion of December, the AIB data shows:

- **Restaurants saw a summer spree, with spending up 13.2% in August.** There was a 181% spending rise month on month in July. **December saw a 166% month on month rise in spending**, but was down 26.5% from 2019.
- **Hotel spending was at its highest in August.** It was up 45% month on month and 31% year on year in August. It was up 1,555% month on month in July. While for December hotel spend was down 38% year on year but up 715% month on month.
- **Fast food spend increased in 2020, with spend consistently high from June on as restrictions lifted, with a slight dip in November leading to a Christmas surge.** Fast food spending was up 25% month on month and 31.5% year on year in July. It was up 29% year on year and up 7% month on month in August. While there was a slight dip in November, it led to a 37% month on month rise in December, and a 12% year on year rise.
- **Dublin saw the highest overall monthly hotel spend of all counties in August, followed by Kerry, then Cork.**
- **Across 2020 the average transaction spend was:**
  - **€71 in hotels**
  - **€19 in restaurants**
  - **€12 in takeaways.**

**The Irish Tourism Industry Confederation's Leading the Tourism Recovery virtual conference takes place in O'Reilly Hall in UCD on Wednesday 10<sup>th</sup> February.** Tourism is Ireland's largest indigenous industry, and in a normal year employs 260,000 people.

**Cathy Bryce, Head of Corporate and Institutional Banking, AIB** said "Covid has presented the tourism industry with an unprecedented challenge. It's encouraging to see our data shows that

when lockdowns have been lifted, there is evidence of pent up spending in the tourism and hospitality sector. And through these challenging times it's been inspiring to see hospitality businesses innovating, be it through digitalisation, offering takeaway or delivery services. These initiatives have been key to supporting revenues and employment in a difficult environment.

AIB is proud to be supporting the Irish Tourism Industry Confederation Leading the Recovery virtual conference. We have been working to provide supports to the industry to help weather the worst of the storm. We will continue to play our part and act as a partner to our sustainable tourism and hospitality customers as they prepare to open their doors in 2021."

Registrations for The Irish Tourism Industry Confederation's Leading the Tourism Recovery virtual conference can be made on [www.itic.ie](http://www.itic.ie)

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