

General notes: Ireland

Source for Table 1: Eurostat.

Source for all other tables: Central Bank of Ireland, unless otherwise indicated.

Table 1: Basic statistical data

Population

Annual average.

Table 2: Settlement media used by non-MFIs

Currency in circulation outside MFIs

Since the introduction of the euro banknotes and coins on 1 January 2002 these figures have been provided solely at an aggregated euro area level.

Value of overnight deposits held at MFIs

Overnight deposits held at MFIs (excluding the ECB). The counterpart sector “non-MFIs” includes the component sectors “central government” and “rest of the world”. Thus, this indicator is not synonymous with the same term as used in the ECB concept of narrow money supply (M1). Central government data for demand deposit accounts are not included, as they are not collected separately.

Narrow money supply (M1)

Since the introduction of the euro banknotes and coins on 1 January 2002 these figures have been provided solely at an aggregated euro area level.

Outstanding value on e-money storages issued by MFIs

Covers MFIs without derogations under Article 9(1) of Regulation ECB/2013/33 concerning the balance sheet of the monetary financial institutions sector (where applicable).

Table 3: Settlement media used by credit institutions

Overnight deposits held at other credit institutions

Value for the last quarter of the period.

Non-intraday borrowing from the central bank

There was a substantial rise in the level of advances provided to credit institutions primarily owing to the sustained elevated funding pressures in the interbank market following the failure of Lehman Brothers in September 2008. Since then, improved funding conditions, particularly in the interbank, repo and debt markets, along with balance sheet deleveraging by banks, have reduced the demand for central bank funding.

Intraday borrowing from the central bank

From migration to TARGET2 on 18 February 2008 onward, this figure is the maximum value of intraday credit lines used by direct participants in the Irish system averaged over the end-year maintenance period.

Table 4: Banknotes and coins

Refer to Table 3 in the “Euro area aggregate data” section.

Table 5: Institutions offering payment services to non-MFIs

Central bank: value of overnight deposits

Data prior to 2004 do not include interest-bearing central government accounts.

Credit institutions legally incorporated in the reporting country: number of institutions

The increase in numbers is due to the reclassification of credit unions as credit institutions, effective as from 1 January 2009.

Credit institutions irrespective of their legal incorporation: value of overnight deposits

Breakdowns of values of overnight deposits cannot be published owing to the possibility of respondents being identified.

Other payment service providers

Includes An Post, the Irish postal service, which provides a range of agency banking services on behalf of the customers of two Irish credit institutions.

Electronic money institutions: number of institutions

There are currently two e-money institutions operating in Ireland: PerfectCard commenced operations in November 2015 and Facebook commenced operations in October 2016.

Credit institutions irrespective of their legal incorporation: number of offices

The number of institutions can be greater than the number of offices of those institutions. This is because a credit institution can have a branch in a country but have no offices according to the definition applied in the Guideline of the European Central Bank of 4 April 2014 on monetary and financial statistics (ECB/2014/15).

Outstanding value on e-money storages issued by electronic money institutions

To protect respondents' confidentiality, aggregated data cannot be published.

Table 6: Payment card functions and accepting devices

Cards issued by resident PSPs: total number of cards (irrespective of the number of functions on the card)

Data since 2007 represent the total number of cards in issue. For data up to and including 2006, each function on a multifunction card was counted separately and aggregated.

Cards with an e-money function

To protect respondents' confidentiality, aggregated data cannot be published.

Terminals provided by resident PSPs: POS/EFTPOS terminals

Since reporting under Regulation ECB/2013/43 on payments statistics only allows data to be collected from institutions licenced in Ireland and those operating in Ireland on a branch basis, data on POS terminals can no longer be published, owing to the possibility of respondents being identified.

Tables 7a and 8a: Payments per type of payment service involving non-MFIs

Credit transfers

Data represent both customer and interbank transactions. Data on the volume and value of intra-branch transactions were not available for the years up to and including 2004. Such data are now available and have been included from 2005 onwards. It is possible that some book-entry transactions are included in this item. Credit transfers from 2014 are reported by a larger cohort of institutions than before that time. Until then the credit union sector did not report transactions directly and most such transactions were effected via bank accounts held by these institutions. The trend now is for these institutions to hold accounts on their own behalf and to provide IBAN accounts for their members also. Every effort has been made to ensure that the same transactions are not reported by two institutions. If double reporting is discovered this will give rise to revisions. A substantial increase is observed on the credit transfers volume and value from 2018 to 2019. This increase relates to changes in population of PSPs, owing to Brexit.

Direct debits

Data represent both customer and interbank transactions. Data on the volume and value of intra-branch transactions were not available for the years up to and including 2004. Such data are now available and have been included from 2005 onwards. It is possible that some book-entry transactions are included in this item. Direct debits from 2014 are reported by a larger cohort of institutions than before that time. Until then the credit union sector did not report transactions directly and most such transactions were effected via bank accounts held by these institutions. The trend now is for these institutions to hold accounts on their own behalf and to provide IBAN accounts for their members also. Every effort has been made to ensure that the same transactions are not reported by two institutions. If double reporting is discovered this will give rise to revisions.

E-money payments with e-money issued by resident PSPs

To protect respondents' confidentiality, aggregated data cannot be published.

Tables 7b and 8b: Payments per type of terminal involving non-MFIs

a) At terminals provided by resident PSPs with cards issued by resident PSPs

Data are reported from the issuing side. If data were reported from the acquiring side, they could not be published owing to the possibility of respondents being identified.

Data from 2016 onward is reported from the acquiring side.

b) At terminals provided by resident PSPs with cards issued by non-resident PSPs

Data in this section are reported from the acquiring side and cannot be published owing to the possibility of respondents being identified.

Cash advances at POS terminals

Data in this section are reported from the acquiring side and are no longer published. Prior to 2011 data relate to Laser Card Services Ltd, the Irish-owned debit card scheme. Owing to a switch away from this scheme, data were not available in 2011. For 2012 the data were supplied by acquiring institutions operating in Ireland. While this remains the case, data from 2013 onwards are not published as they are reported only by institutions licenced in Ireland, with the possibility that respondents could otherwise be identified.

Table 9: Participation in selected payment systems

TARGET component: TARGET2-IE

Direct participants

The central bank hosts an account in Target2 for IPCC. Therefore, IPCC is not a participant in Target 2, either directly or indirectly. There is also a public administration for which the central bank provides a similar facility and is likewise not

a participant in Target 2. Data for 2014-15 were revised to reflect these classifications.

Indirect participants

Data show addressable BICs in Ireland in TARGET2-IE.

IPCC

The Irish Paper Clearing Company Ltd (IPCC) maintains and operates a clearing and settlement system for domestic paper debits (i.e. cheques) and credits.

IRECC

The Irish Retail Electronic Payments Clearing Company (IRECC) maintained and operated a clearing and settlement system for domestic electronic payments until 31 July 2014, at which time it was wound up.

IRIS

IRIS ceased to operate with effect from 18 February 2008 when Ireland migrated to the TARGET2 system.

Tables 10 and 11: Payments processed by selected payment systems

TARGET component: TARGET2-IE

Prior to 2014 data for “credit transfers sent” were provided on an actual basis. However, data for all subcategories of this item were estimated.

Retail systems: IPCC and IRECC (Retail Clearings) – transactions processed within IPCC and IRECC

In the past transaction data for these two payments systems were represented together, with the clarifying note that all paper transactions were processed within IPCC, while all electronic items were processed within IRECC. From 2014 the statistics for these systems were separately reported in Tables 10 and 11, reflecting how they have always been represented in Table 9. In that year data for these systems were revised back to 2002, and separate concentration ratios reported. For the years 2000 and 2001 the systems are still recorded together.