

Are the Irish Finally Leaving Cash Behind?

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2006 may have brought us interest rate hikes, house price increases and energy price rises but according to the company behind Ireland's Laser Card, consumer expenditure on debit cards has never been higher. The number of people who have a Laser Card (1.6million) has grown by over 25% in the last twelve months and consumers are spending up to twice as much on their debit cards as they were during the same period last year.

The 'normal' level of growth in Laser transactions is in the region of 18% year on year. In the second half of 2006 (July - December) however Irish consumers used their Laser Cards on average 27% more and a staggering 48% more during the month of October specifically (to compare with October '05). The value of transactions performed in the second half of 2006 also increased by 31%. By the end of 2006, 99million Laser Card transactions worth over €7billion was carried out in more than 50,000 retail outlets in Ireland.

The upsurge in Laser transactions may be due to the fact that Irish consumers realise that Laser Card *is* a valid 'cash replacement'. People don't need to join the queue for the ATM any more – particularly at busy shopping times and they don't have to carry out two transactions instead of one, i.e. having to withdraw cash on one hand and use a card to pay for goods on the other – the unique Laser Cashback service provides consumers with both options in one go.

A faster, handier and safer way to pay than cash and cheque is just a Laser transaction away!

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