

# Consumer spending jumps 10.6% in 2022 amid surging inflation

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[Consumer spending](#) lifted by more than a 10th in 2022 but retailers saw a slump as rising energy costs dragged on household budgets.

New data from [Barclaycard](#) has revealed consumer card spending increased 10.6% year-on-year as spending was boosted by the easing pandemic restrictions compared with 2021.

Nevertheless, it came amid soaring inflation and experts at the credit card business warned that shoppers are likely to face further headwinds in 2023.

The [Office for National Statistics](#) (ONS) recorded inflation of 10.7% in November against the same month last year, amid a slight slow-down from the 40-year-high of 11.1% it had struck the previous month.

[Inflation](#) over the past year has been largely spurred by higher energy costs for households and businesses, who have passed some of their cost increases to customers.

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Barclaycard said their data showed that spending on utilities grew by 32.9% over the year as energy costs increased.

Hospitality, leisure and travel all received a boost as Brits made up for lost time by socialising with friends and jetting off on holidays

Britons also going out to pubs, restaurants and bars due to pent-up demand following the pandemic, according to the figures.

Spending on restaurants grew by 37.1% for the year, while pubs, bars and clubs recorded a 53.6% increase.

Esme Harwood, director at Barclaycard, said: “The lifting of all Covid restrictions meant card spending was up overall compared to last year.

“[Hospitality](#), leisure and travel all received a boost as Brits made up for lost time by socialising with friends and jetting off on holidays.”

Meanwhile, high street retailers also received a welcome boost, with sales increasing by 8.3%.

However, the retail sector as a whole saw spending decline as there was a 12.2% fall in online shopping spending as people tightened their purse strings. Ms Harwood said: “The cost-of-living squeeze has clearly impacted the retail sector.

“Consumers have had to rein in spending on purchases like subscriptions and home improvements, as well as reduce their basket sizes in general.

“As these inflationary pressures continue, all categories are likely to face further headwinds in 2023.

“However, I am optimistic that both consumers and businesses will continue to find ways to adapt and respond to these challenges, as they did throughout the pandemic.”