

The digital whip-round: PayPal launches Money Pools to tackle Ireland's 'group purchase' problems

- Research reveals relationships in the workplace are under strain due to colleagues failing to chip in for group gifts
- Work colleagues are worst culprits for not paying their fair share
- New feature enables Irish consumers to collect money and keep track of group spending with friends, family and colleagues

17th January 2019 – Today PayPal unveils [Money Pools](#), its latest innovation to help Irish consumers overcome problems with cash. According to PayPal research*, 86% of Irish consumers chip in for group purchases such as gifts, restaurant bills, and travel expenses, but almost a third (32%) find it difficult to collect money from family, friends or colleagues. Money Pools is designed to enable consumers to 'chip in' digitally for group purchases and is available now at no cost to over a million PayPal customers in Ireland.

A nationally-representative survey commissioned by PayPal found that relationships in the workplace are under strain due to colleagues failing to chip in for group gifts. 21% of Irish consumers claim their co-workers are the hardest to get reimbursement from for group purchases like birthday or leaving gifts. Family members can be similarly tricky, with 20% of respondents finding group purchases difficult to manage with their relatives*.

Ireland's top 10 most common reasons for a kitty:

- Buying birthday presents
- Restaurant bills
- Takeaway
- Lotto syndicates
- Work gifts
- Event tickets
- Coffee run
- Bar tab
- Household bills
- Group flights

Irish consumers appear to be feeling frustrated with the limitations of cash when it comes to group purchases. Almost two thirds (64%) said they would rather use money-sharing apps to pay collectively and settle a kitty.

[Money Pools](#) is the easy way to collect money for group gifts, holiday expenses and even communal costs like rent or utility bills. PayPal users simply create their Money Pool via the PayPal app or website, and then share a short URL on social media, in messenger apps or by email to invite friends, family or colleagues to chip into the digital kitty. It's free for PayPal users to set up a Money Pool page and there are no fees charged for chipping in euros. Fees may apply if a currency conversion is involved. A PayPal account is required to chip in.

Louise Phelan, Vice President at PayPal, said: "We've all been there. You take the lead organising a group gift or buying some tickets, and then you spend weeks trying to get paid back. Quite often you might just give up and pay a larger share of the bill yourself. Frankly, it's a thankless task! We've launched Money Pools in Ireland to help banish these frustrations. In this day and age, we shouldn't need to chase up cash when we see people or have to navigate length bank transfers. Instead you can save yourself the hassle by making a free digital kitty through PayPal and letting your Money Pool do the hard work for you. It's all part of the move towards digital money and making the most of that powerful computer in your pocket – the smartphone."

To learn more about Money Pools, visit [the PayPal website](#).

<https://newsroom.ie.paypal-corp.com/2019-01-15-The-digital-whip-round-PayPal-launches-Money-Pools-to-tackle-Irelands-group-purchase-problems>