

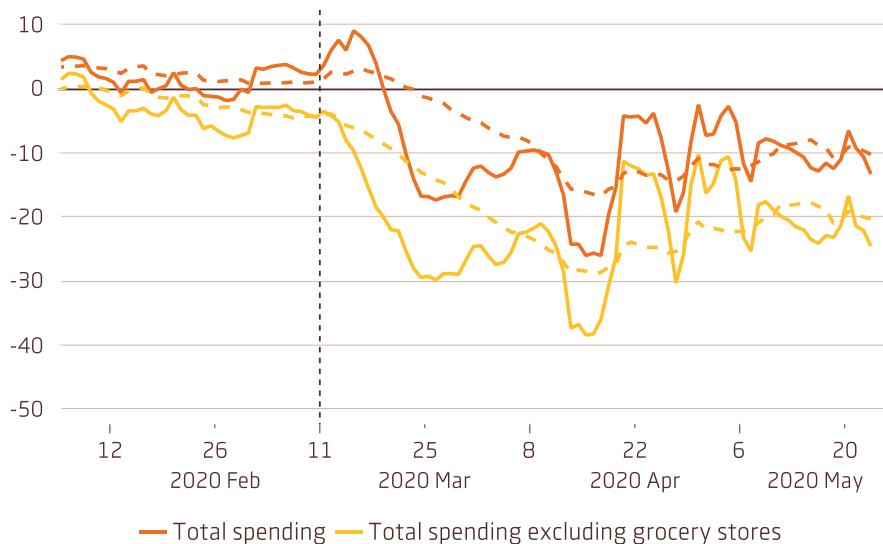
Consumer Spending Observer

Swedish card transaction data up until 23th of May continues to show depressed spending

- ▶ Spending has recovered since the bottom in mid-April but remains significantly lower compared to a year ago
- ▶ Total spending is mainly dragged down by hotels and restaurants, while grocery spending contributes positively

Daily spending in Sweden, 2020

Transaction turnover, y/y %, 7dma (solid lines), 4wma (dashed lines)



Sources: Swedbank Pay and Swedbank Research

Notes on data

The data shows transaction turnover based on card transactions acquired by Swedbank Pay in Sweden, both in stores and online. It includes about 5.3 million transactions per day, corresponding to an estimated market share above 50 percent. All data is anonymised and nonreferable. The graphs show transaction turnover compared to the same day of the week last year if nothing else specified. Data has been adjusted for Easter weekend, Walpurgis & Labour Day (May 1st) effects.

- ▶ Last week's data is blurred by calendar effects as the period includes the Ascension Day this year, and a salary payday a year ago. This probably explains the worsening in spending seen during the last week.
- ▶ Reviewing the four-week average shows that spending excluding groceries is down by 20% compared to last year, while total spending is 10% lower.
- ▶ Although we've seen an improvement in spending on hotels and restaurants in recent weeks, the sector weighs most heavily on the annual growth as measured by contribution per sector.
- ▶ On the contrary, spending in grocery stores has the highest positive contribution. Home furnishings continues to rise and is stronger compared to last year, probably owing to people having more time at home.
- ▶ Travel related activities remains very muted. Spending on airline & travel agencies has been almost non-existent during this crisis, but the relatively small size of the sector makes the contribution to total spending less severe.

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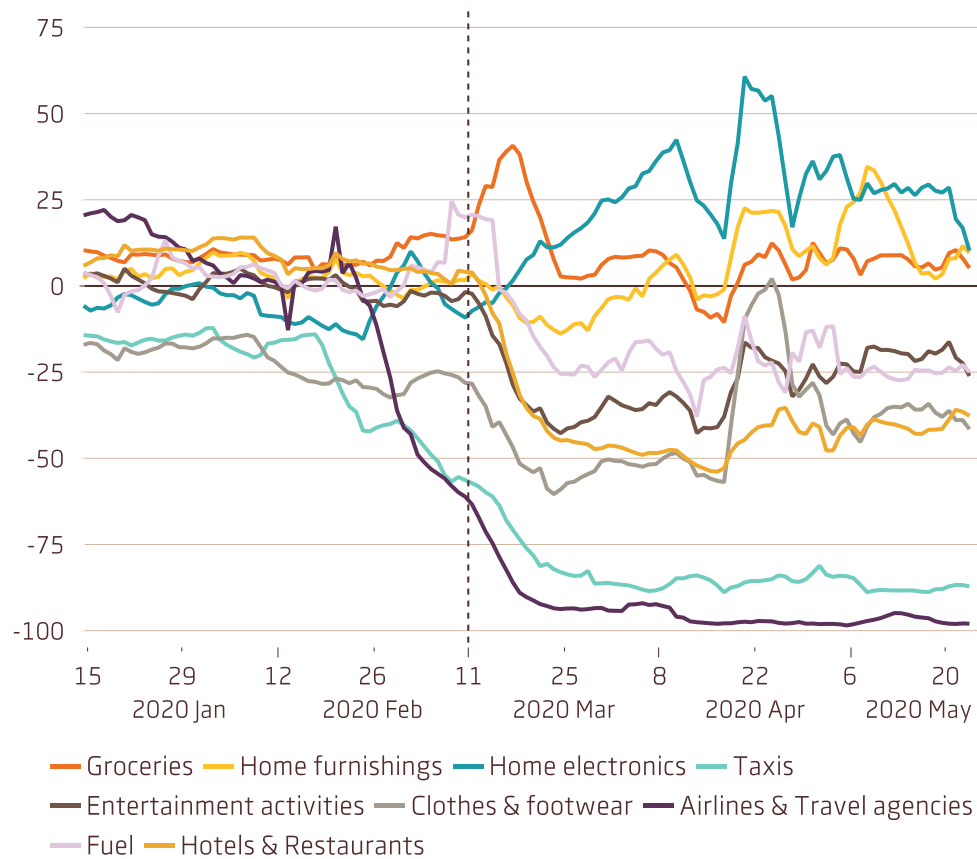
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Daily transaction turnover in 2020 in different sectors

Annual growth and contributions to last week's growth

Daily spending in different sectors, 2020

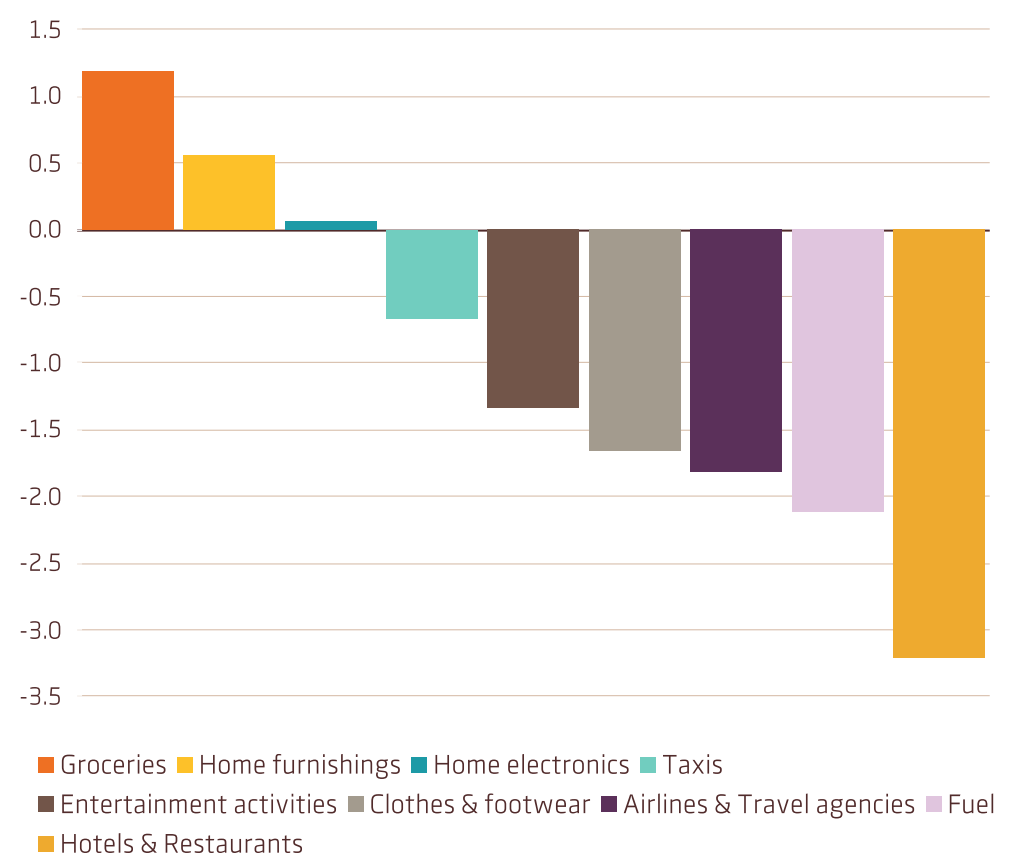
Transaction turnover, 7dma, y/y %



Sources: Swedbank Pay and Swedbank Research

Contribution to yearly growth during 17-23/5

p.p.

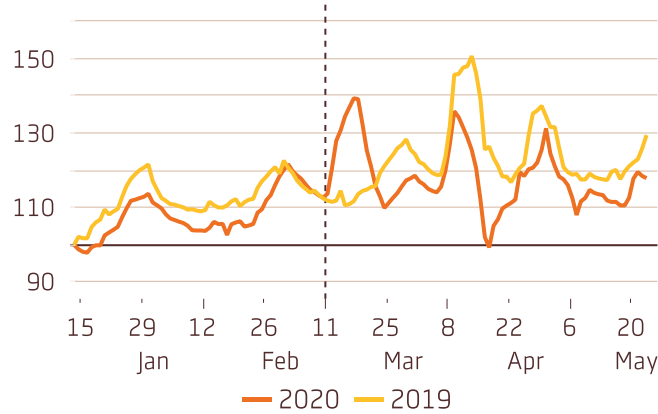


Sources: Swedbank Pay and Swedbank Research

Daily transaction turnover in different sectors

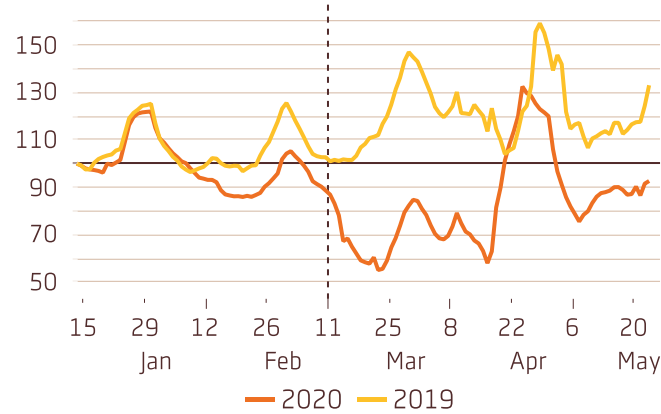
7 days moving average, index (Jan 13th = 100), 2020 compared to 2019

Groceries



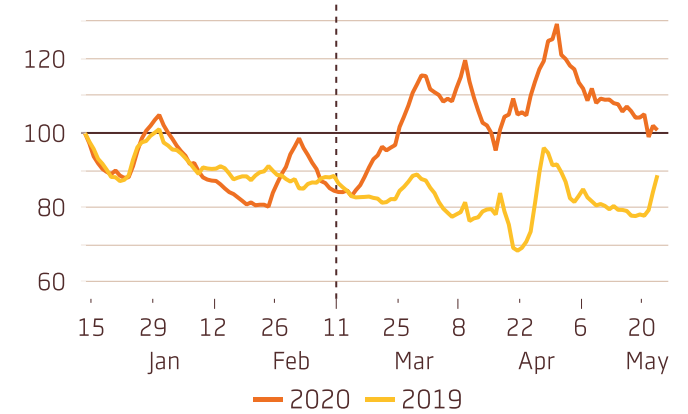
Sources: Swedbank Pay and Swedbank Research

Clothes and footwear



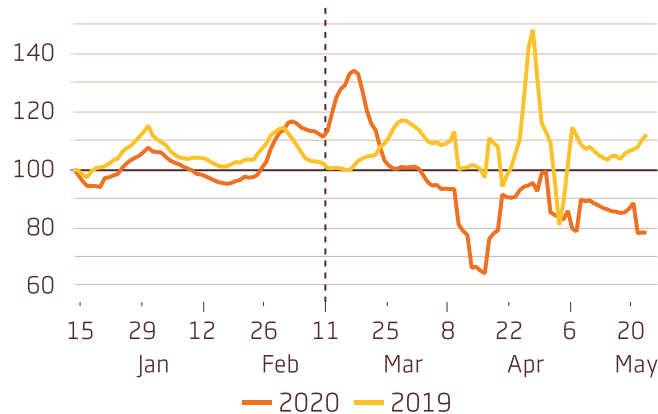
Sources: Swedbank Pay and Swedbank Research

Home electronics



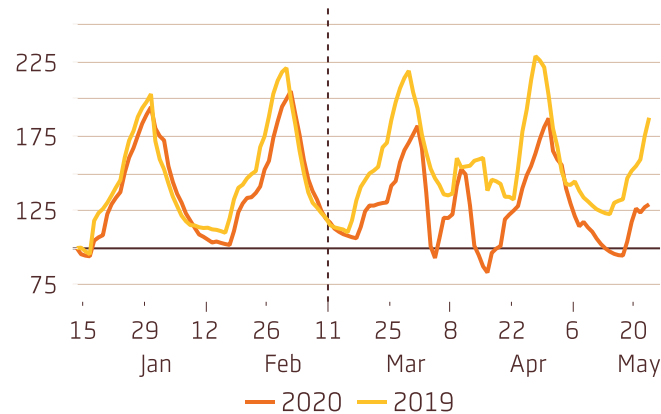
Sources: Swedbank Pay and Swedbank Research

Healthcare



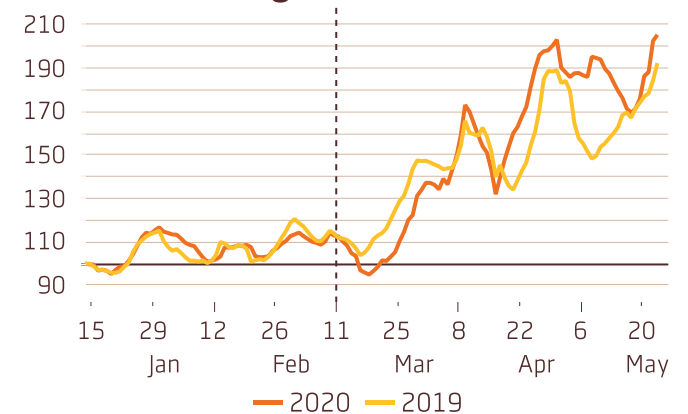
Sources: Swedbank Pay and Swedbank Research

Cash withdrawal



Sources: Swedbank Pay and Swedbank Research

Home furnishing and renovations

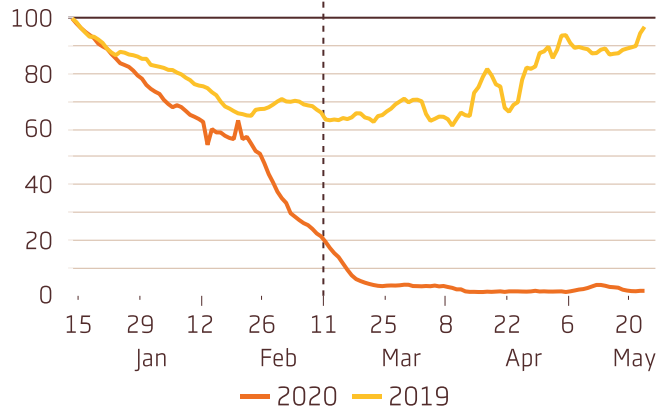


Sources: Swedbank Pay and Swedbank Research

Daily transaction turnover in different sectors

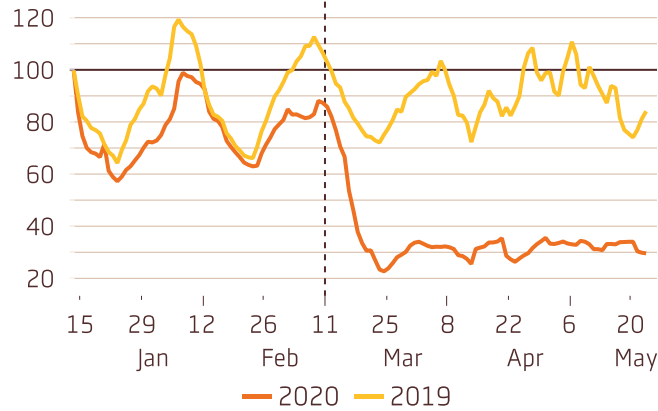
7 days moving average, index (Jan 13th = 100), 2020 compared to 2019

Airlines and Travel agencies



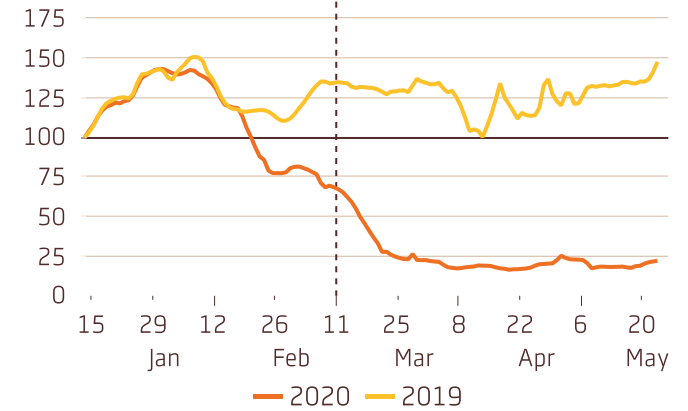
Sources: Swedbank Pay and Swedbank Research

Public transport



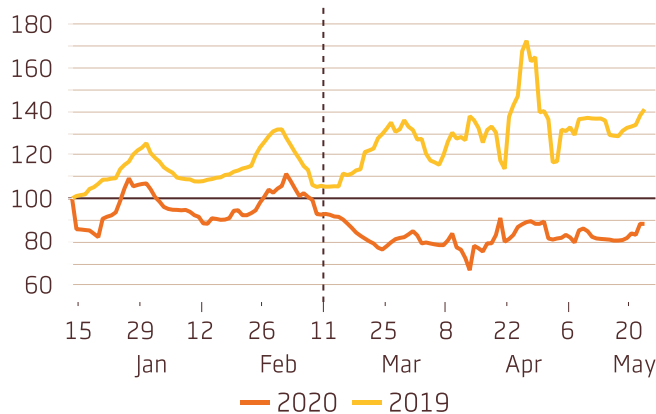
Sources: Swedbank Pay and Swedbank Research

Taxis



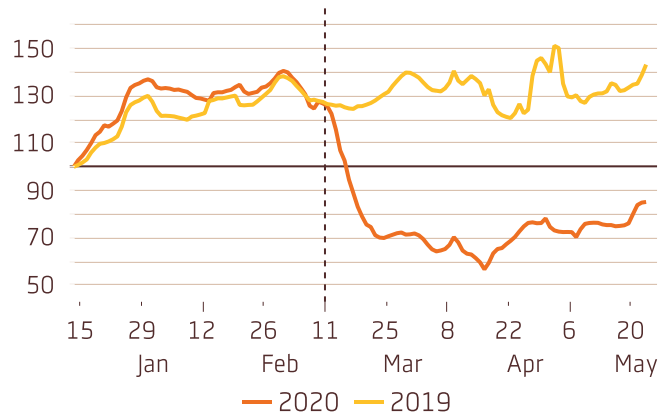
Sources: Swedbank Pay and Swedbank Research

Fuel



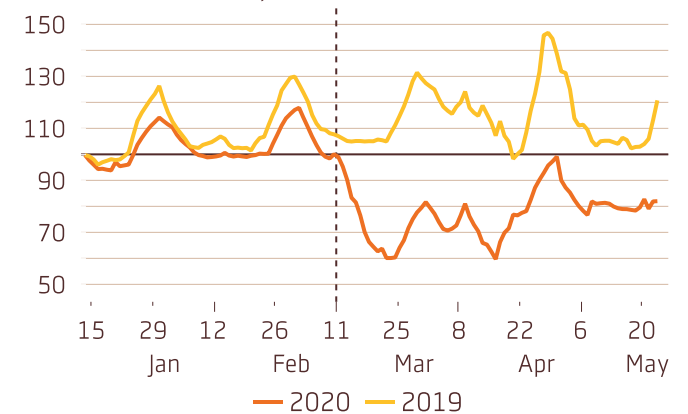
Sources: Swedbank Pay and Swedbank Research

Hotels and Restaurants



Sources: Swedbank Pay and Swedbank Research

Entertainment, hobbies and activities



Sources: Swedbank Pay and Swedbank Research

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