

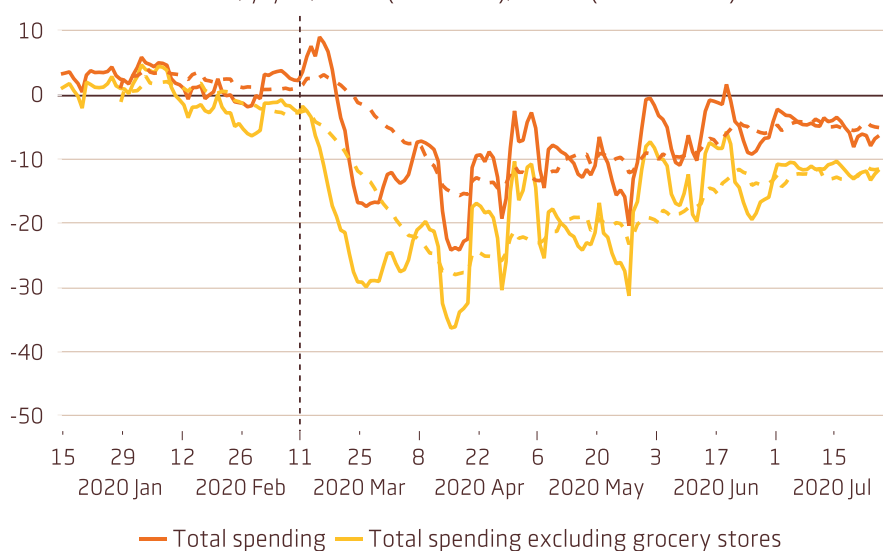
# Consumer Spending Observer

## Spending is somewhat below last year's level, but the differences across sectors decrease

- Swedish card transaction data up until 25<sup>th</sup> of July shows spending at about 5% below last year's level
- Restaurants & hotels show a significant improvement, while spending on groceries is less elevated compared to a month ago

### 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 5.7 million transactions per day (2019 average), corresponding to an estimated market share above 50 percent. All data is anonymised and non-referable. 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 1<sup>st</sup>) effects. Further details on data are [here](#).

- Total spending has been rather stable in recent weeks at about 5% below last year's level. Excluding grocery stores, spending is down by somewhat over 10% compared to a year ago. The lower volatility observed in July might indicate that spending has stabilised at a "new normal". However, it is too early to draw such a conclusion, especially since the summer vacation period is very likely affecting the spending pattern.
- The composition has changed compared to a month ago. Spending on groceries, home electronics and home furnishing are less elevated, while spending on restaurants & hotels shows an upward trend - now less than 10% below last year's level, a significant improvement from below 50% in mid-April.
- Spending on airlines & travel agencies and taxis have started to improve but remain at low levels.
- The contribution of spending on food & beverages to total growth has declined during July, while other sectors' growth contributions have been more persistent.

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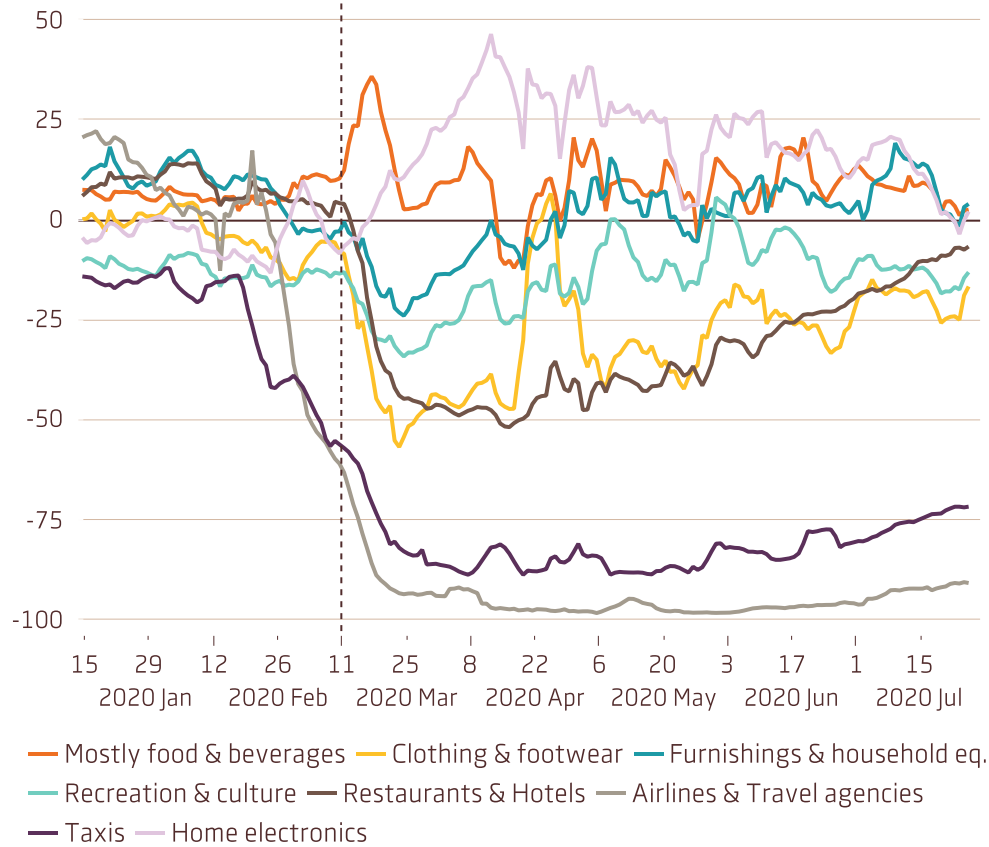
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# Transaction turnover in 2020 in different sectors

## Annual growth and its contributions during selected weeks

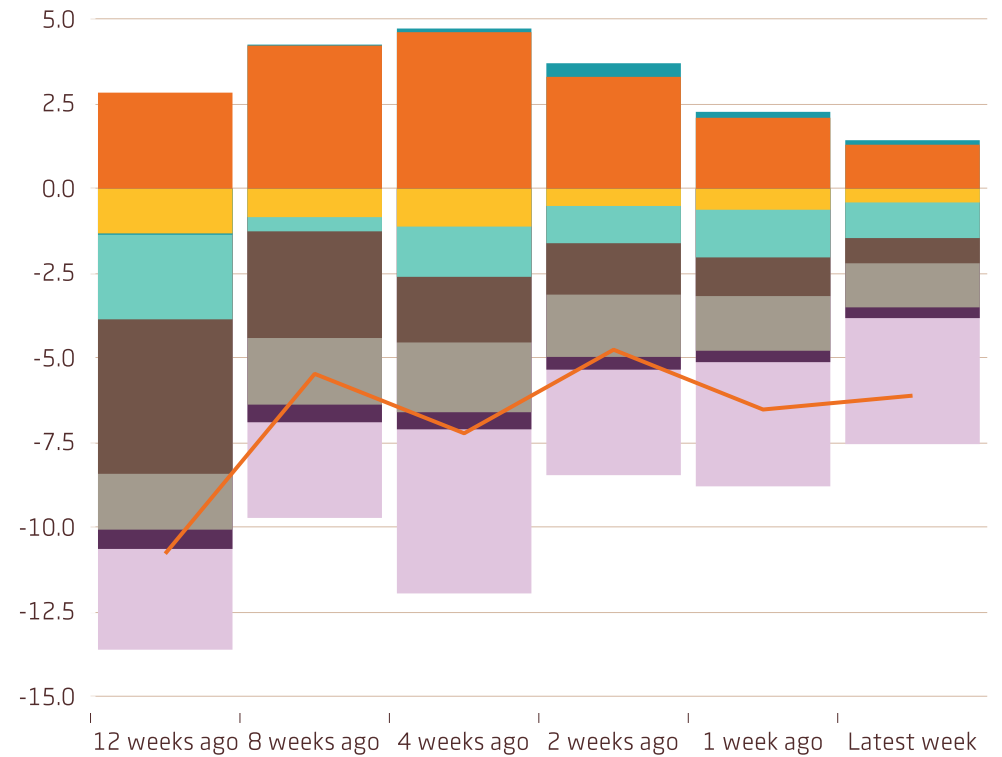
### Daily spending in different sectors, 2020

Transaction turnover, 7dma, y/y %



Sources: Swedbank Pay and Swedbank Research

### Contributions to yearly growth, selected sectors

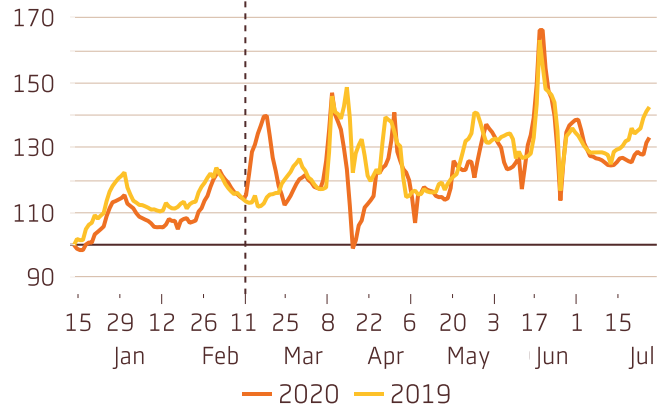


Sources: Swedbank Pay and Swedbank Research

## Daily transaction turnover in different HUKO sectors

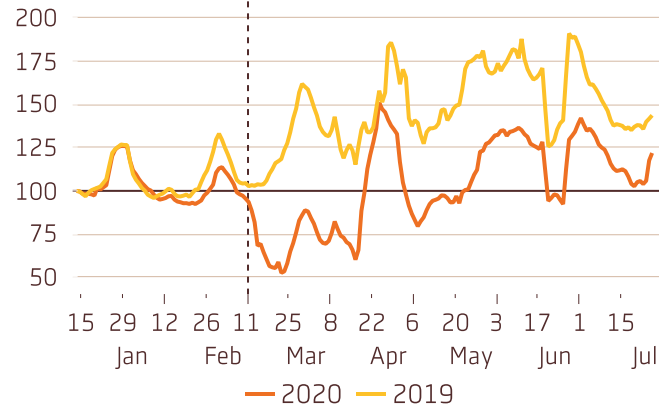
7 days moving average, index (Jan 13<sup>th</sup> = 100), 2020 compared to 2019

### Mostly food and beverages



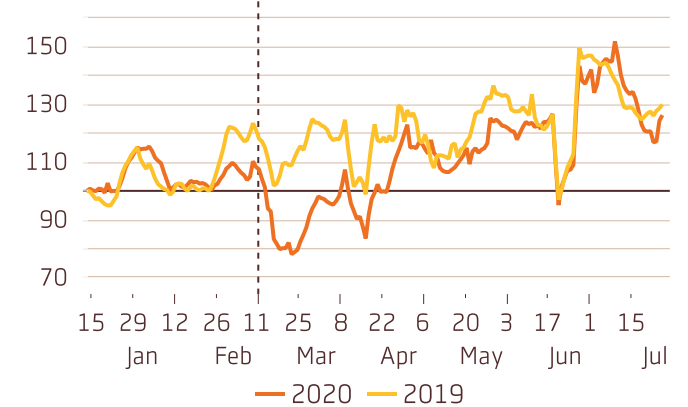
Sources: Swedbank Pay and Swedbank Research

### Clothing and footwear



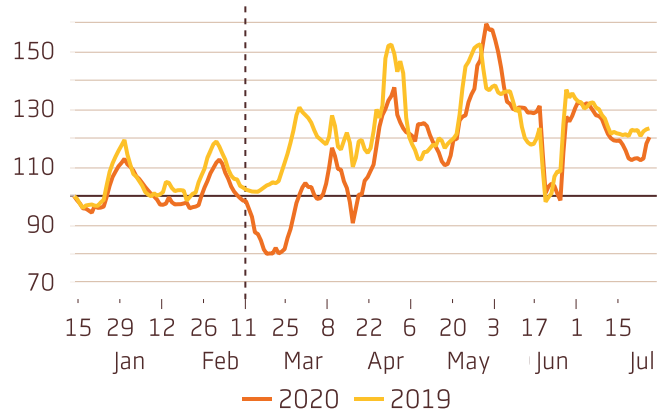
Sources: Swedbank Pay and Swedbank Research

### Furnishings and household equipment



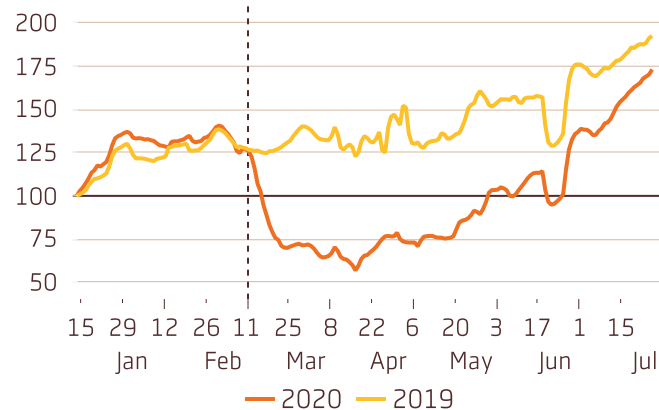
Sources: Swedbank Pay and Swedbank Research

### Recreation and culture



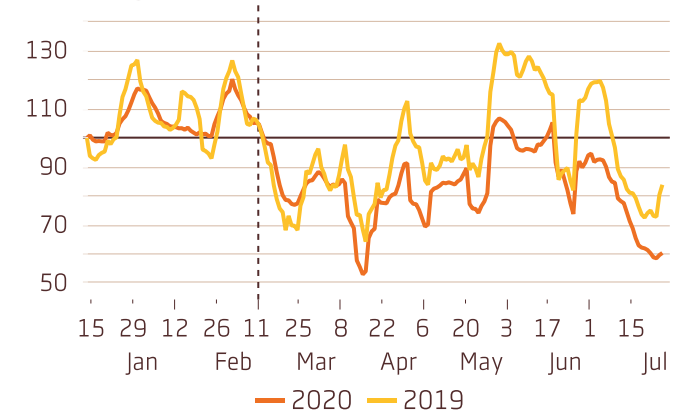
Sources: Swedbank Pay and Swedbank Research

### Restaurants and Hotels



Sources: Swedbank Pay and Swedbank Research

### Other goods and services

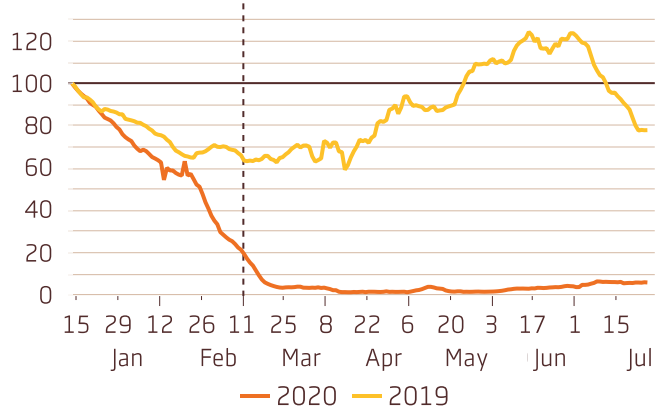


Sources: Swedbank Pay and Swedbank Research

## Daily transaction turnover in other sectors

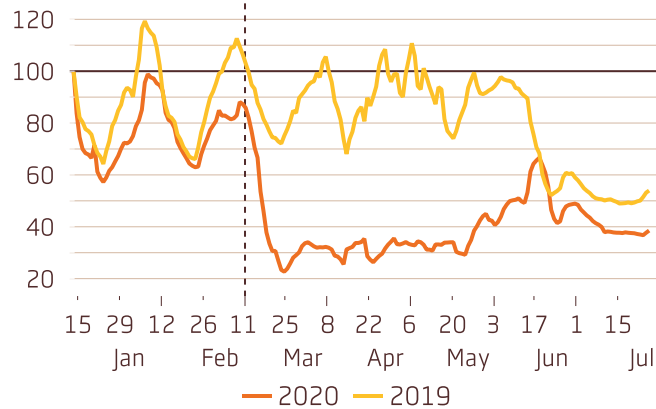
7 days moving average, index (Jan 13<sup>th</sup> = 100), 2020 compared to 2019

### Airlines and Travel agencies



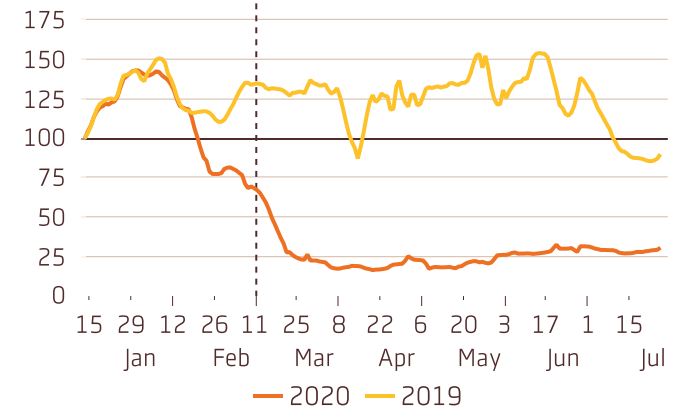
Sources: Swedbank Pay and Swedbank Research

### Public transport



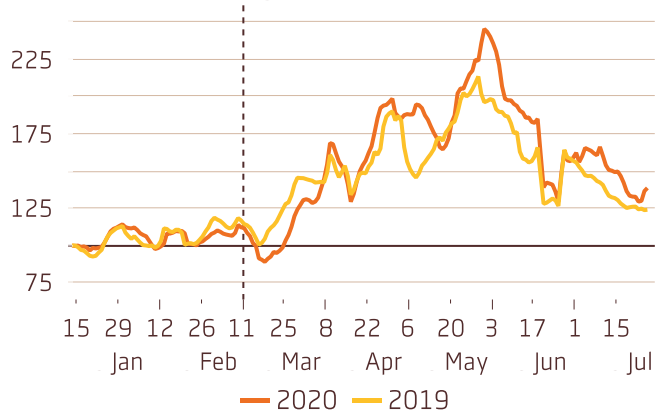
Sources: Swedbank Pay and Swedbank Research

### Taxis



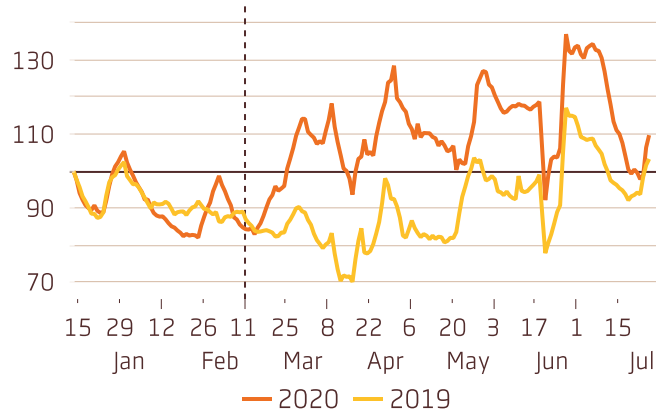
Sources: Swedbank Pay and Swedbank Research

### Home furnishings and renovations



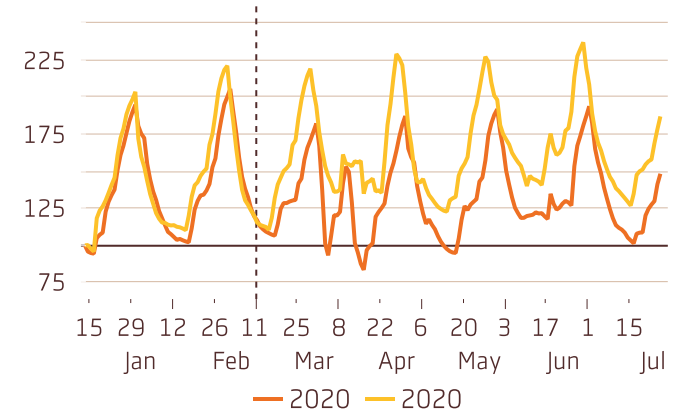
Sources: Swedbank Pay and Swedbank Research

### Home electronics



Sources: Swedbank Pay and Swedbank Research

### Cash withdrawal



Sources: Swedbank Pay and Swedbank Research

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