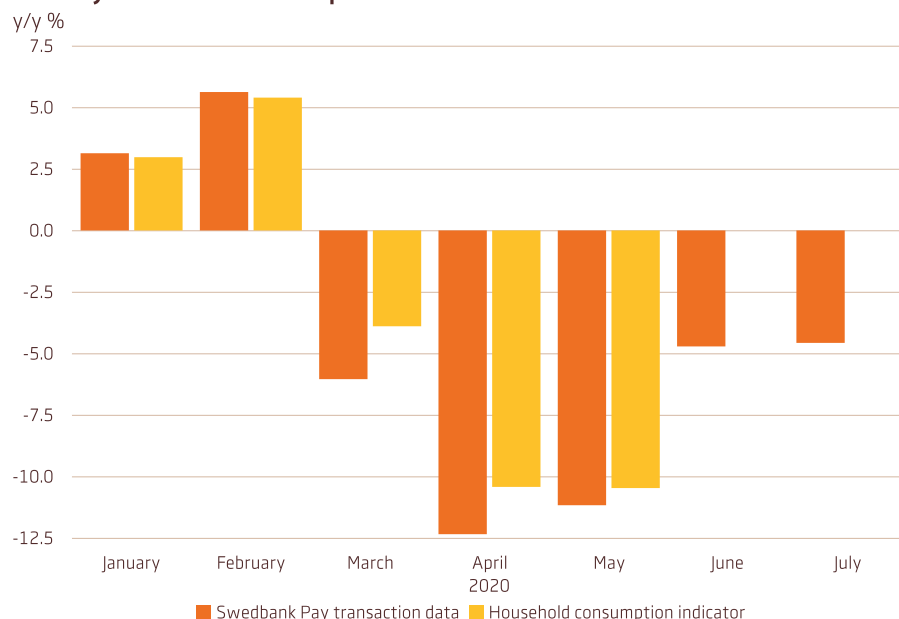


Consumer Spending Observer

Spending during the last week, July, and the summer: all stable at about 5% below last year's level

- Some sectors are closing up the gap to 2019 spending
- Travel related spending persists at extremely low levels, while spending on restaurants & hotels is approaching normal levels

Monthly household consumption



Sources: Swedbank Pay, Swedbank Research and Statistics Sweden

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 1st) effects. Further details on data are [here](#).

- Swedish card transaction data up until August 1st shows that spending improved somewhat in the recent week, but the trend remains stable at about 5% lower compared to the same period last year.
- Aggregated to monthly figures, the data shows that spending both in June and July was also at about 5% below last year's level (current prices, not working day adjusted).
- Total consumption, as measured by Statistics Sweden's household consumption indicator (HUKO), probably fell less as it also includes spending on housing activities. However, considering the calendar and price effects in June 2020, we expect HUKO to fall by about 6% in June (y/y, working day adjusted and constant prices) when Statistic Sweden publishes new figures on August 10th.
- The differences across sectors, especially elevated in April, have slowly decreased since then. While travel related spending remains at extremely low levels, spending on restaurants & hotels is approaching normal levels. The easing of travel restrictions has so far had limited impact on travel consumption, indicating an unwillingness to go abroad as the virus is still circulating.

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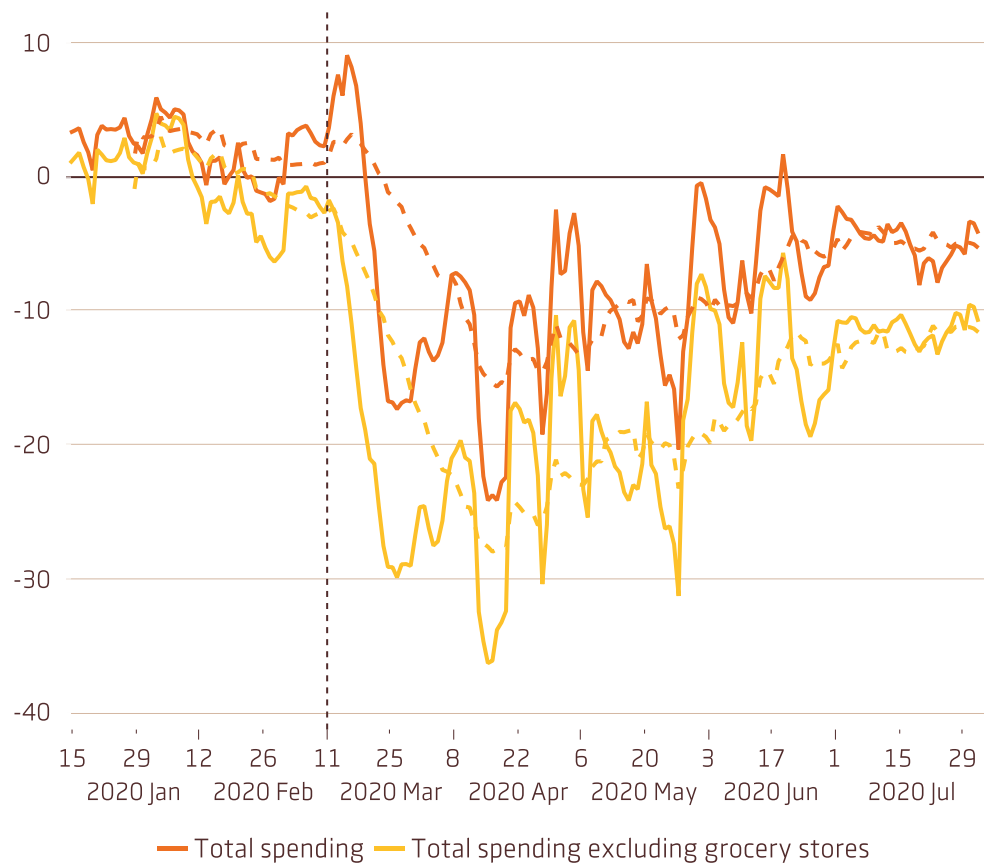
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Daily transaction turnover in 2020

Total spending and spending in different sectors, annual growth

Daily spending in Sweden, 2020

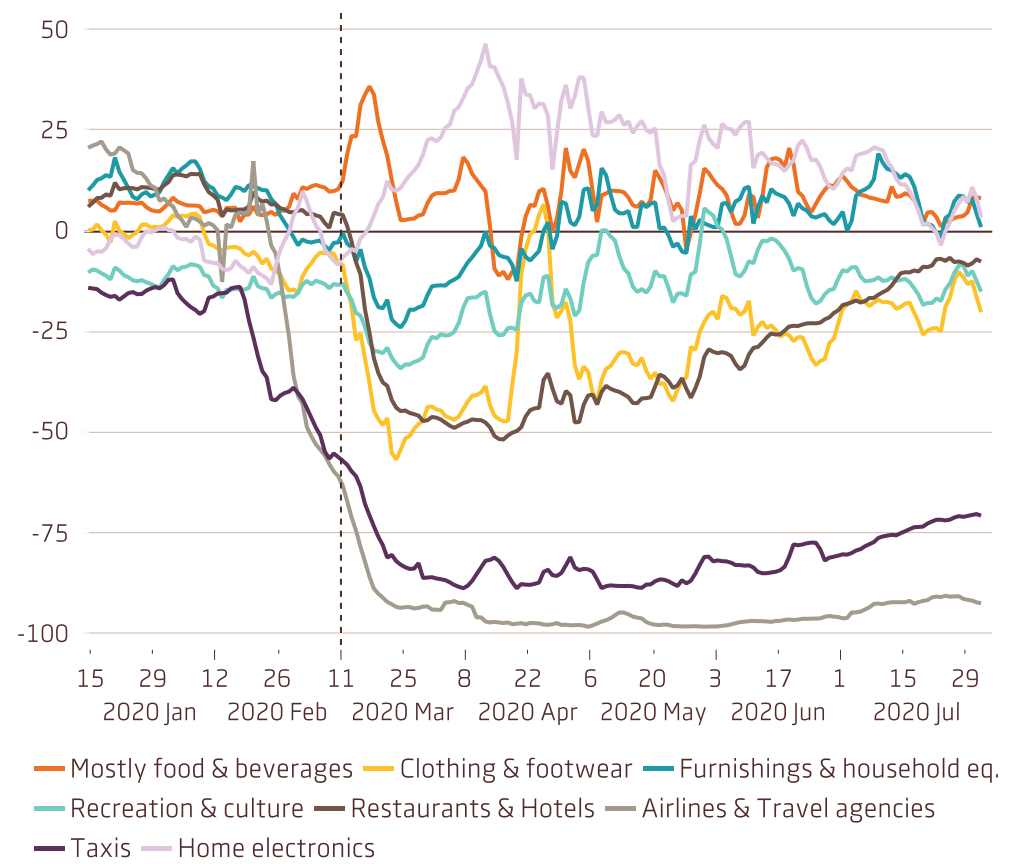
Transaction turnover, y/y %, 7dma (solid lines), 4wma (dashed lines)



Sources: Swedbank Pay and Swedbank Research

Daily spending in different sectors, 2020

Transaction turnover, y/y %, 7dma

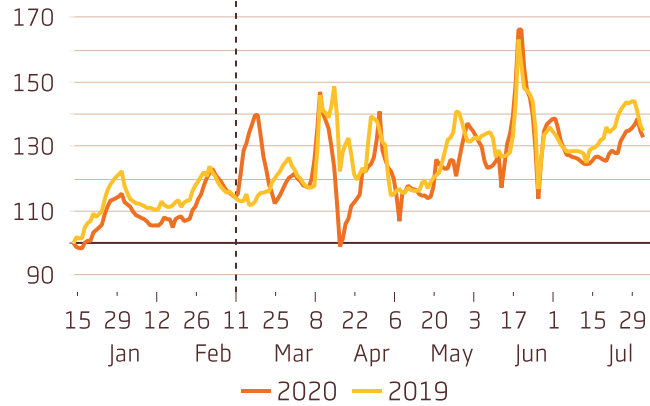


Sources: Swedbank Pay and Swedbank Research

Daily transaction turnover in different HUKO sectors

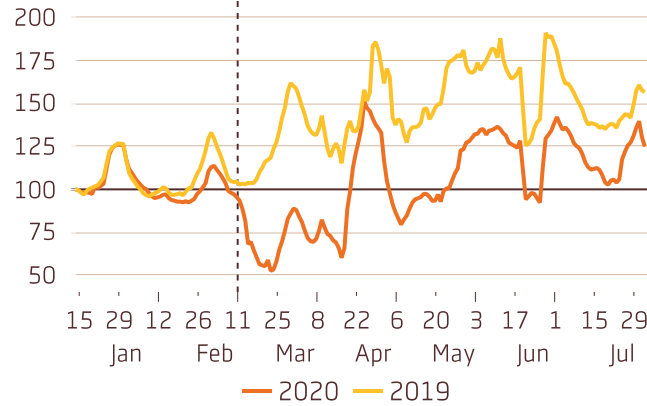
7 days moving average, index (Jan 13th = 100), 2020 compared to 2019

Mostly food and beverages



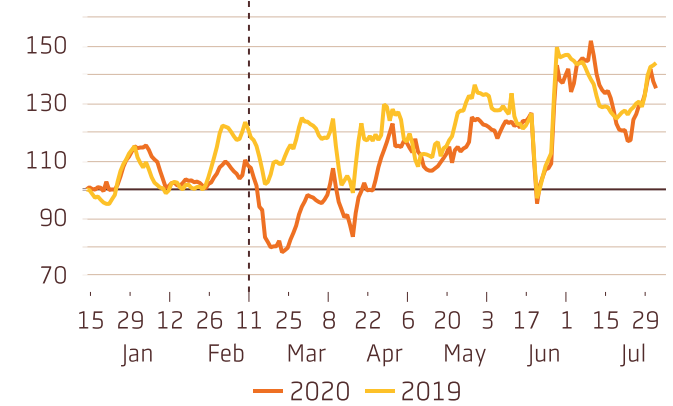
Sources: Swedbank Pay and Swedbank Research

Clothing and footwear



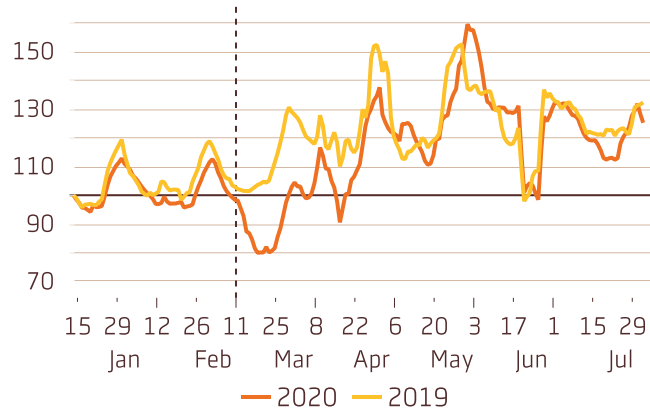
Sources: Swedbank Pay and Swedbank Research

Furnishings and household equipment



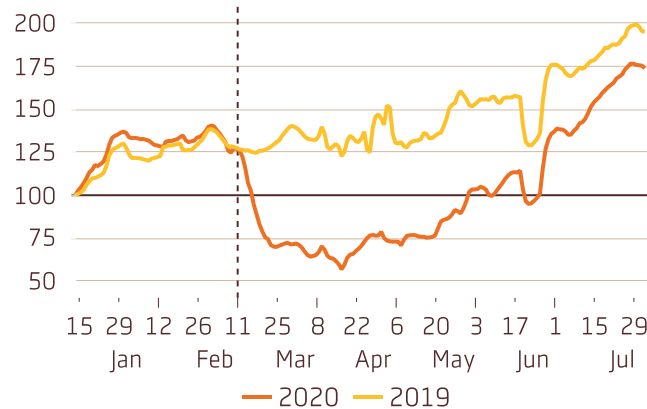
Sources: Swedbank Pay and Swedbank Research

Recreation and culture



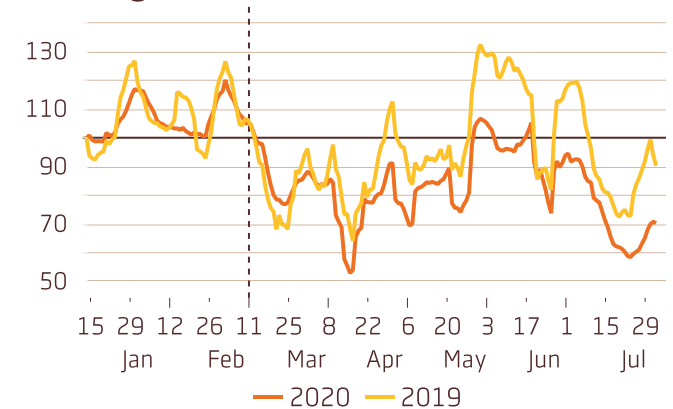
Sources: Swedbank Pay and Swedbank Research

Restaurants and Hotels



Sources: Swedbank Pay and Swedbank Research

Other goods and services

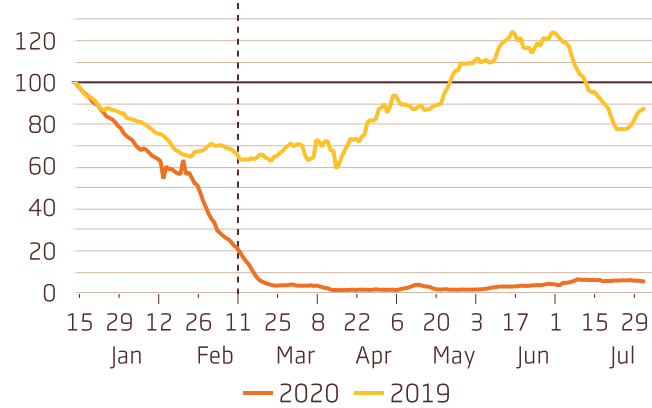


Sources: Swedbank Pay and Swedbank Research

Daily transaction turnover in other sectors

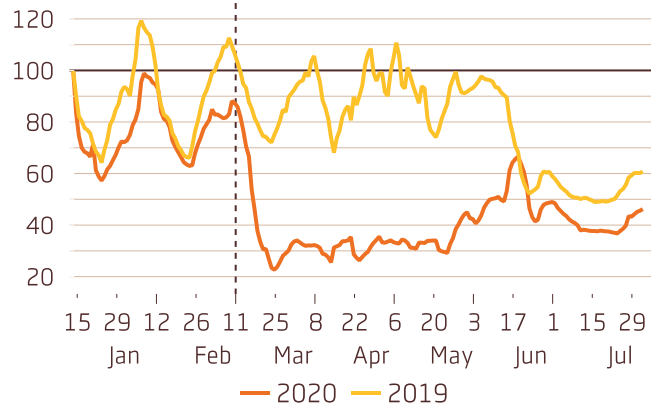
7 days moving average, index (Jan 13th = 100), 2020 compared to 2019

Airlines and Travel agencies



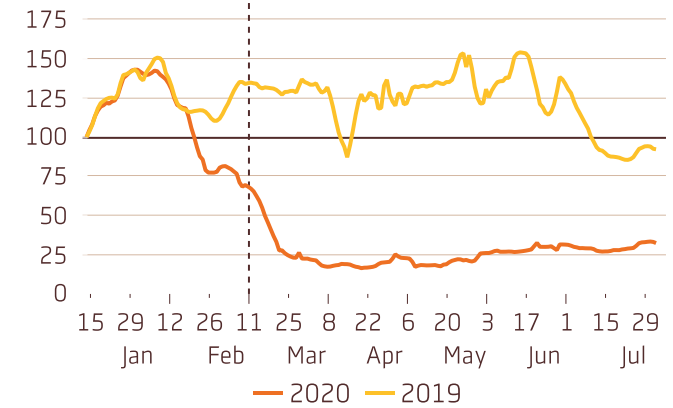
Sources: Swedbank Pay and Swedbank Research

Public transport



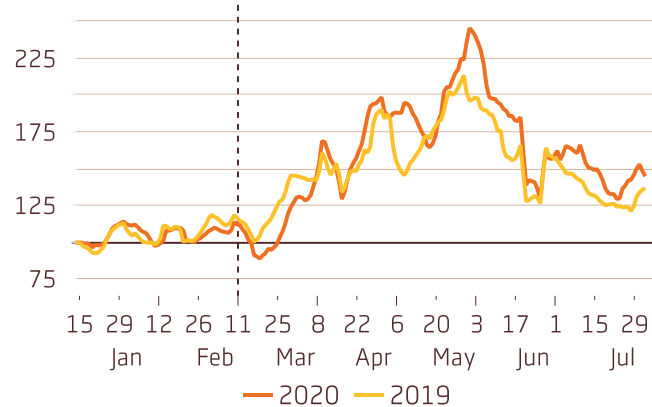
Sources: Swedbank Pay and Swedbank Research

Taxis



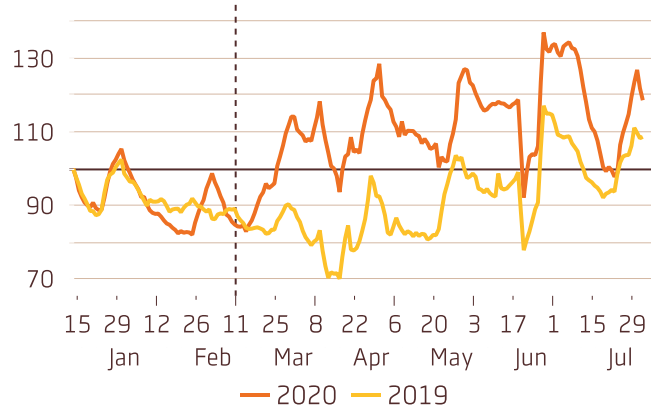
Sources: Swedbank Pay and Swedbank Research

Home furnishings and renovations



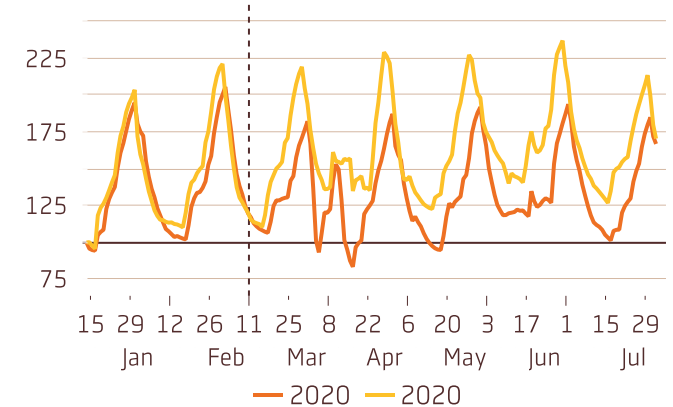
Sources: Swedbank Pay and Swedbank Research

Home electronics



Sources: Swedbank Pay and Swedbank Research

Cash withdrawal



Sources: Swedbank Pay and Swedbank Research

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