

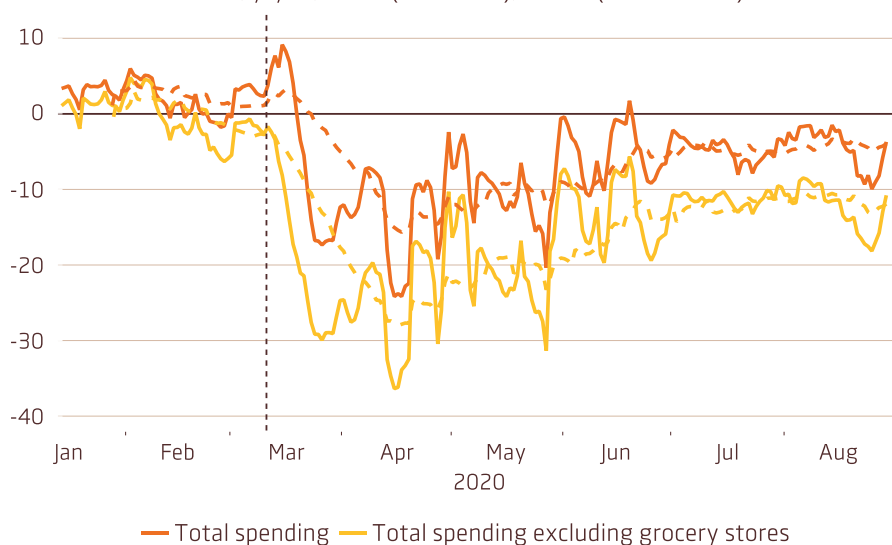
Consumer Spending Observer

Growth is picking up

- ▶ Payday bounceback and almost all sectors improved in level terms
- ▶ The overall trend in spending is stable at around 4% lower compared to last year

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

- ▶ Swedish card transaction data up until August 29th shows that spending returned to trend at approx. 4% below last year's spending. The bounceback was expected as the slump last week was due to a payday effect.
- ▶ Almost all sectors improved in level terms – home electronics, home furnishings, and clothes & footwear being the star risers. The recovery in services was modest, however. Especially transports remain at a weak level.
- ▶ Spending on home electronics reached a new 2020 high in level terms. Thus, the market does not yet seem to be saturated and as people continue to work remotely, this category may continue to develop well. Spending on clothing & footwear rose sharply last week, possibly supported by school starts.
- ▶ The Swedish Public Health Agency backs the government's proposal of allowing a larger audience at some events from Oct. 1st. This should support spending on recreation and culture ahead – a sector that rebounded last week. However, approaching the autumn, the outlook for restaurants is challenging as open-air cafés will be less tempting and working from home continues.

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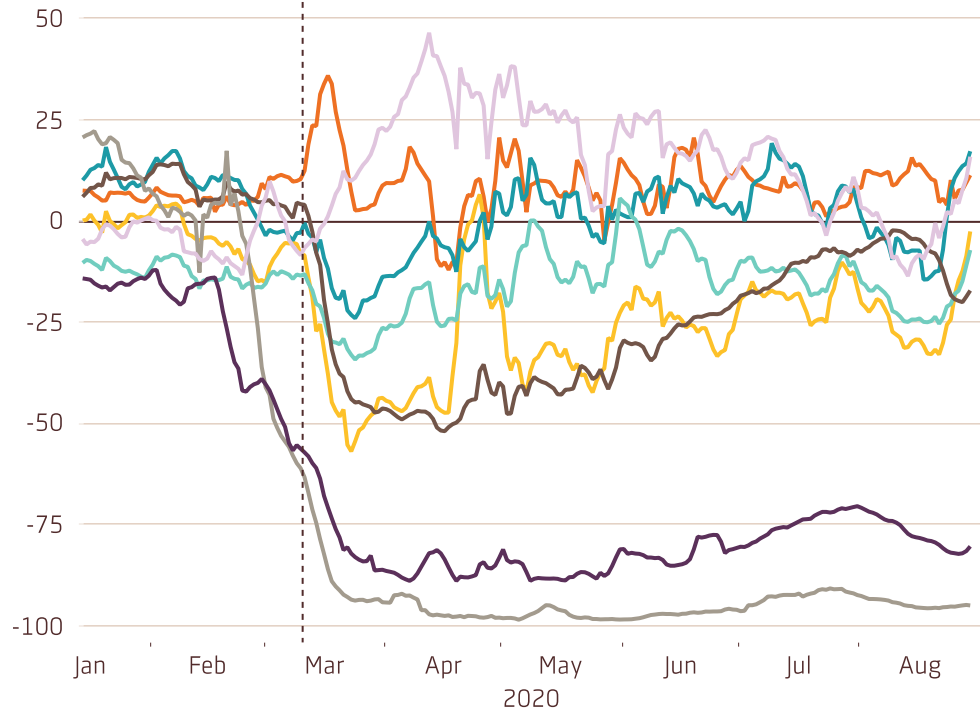
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Transaction turnover in 2020 in different sectors

Annual growth and its contributions during selected weeks

Daily spending in different sectors, 2020

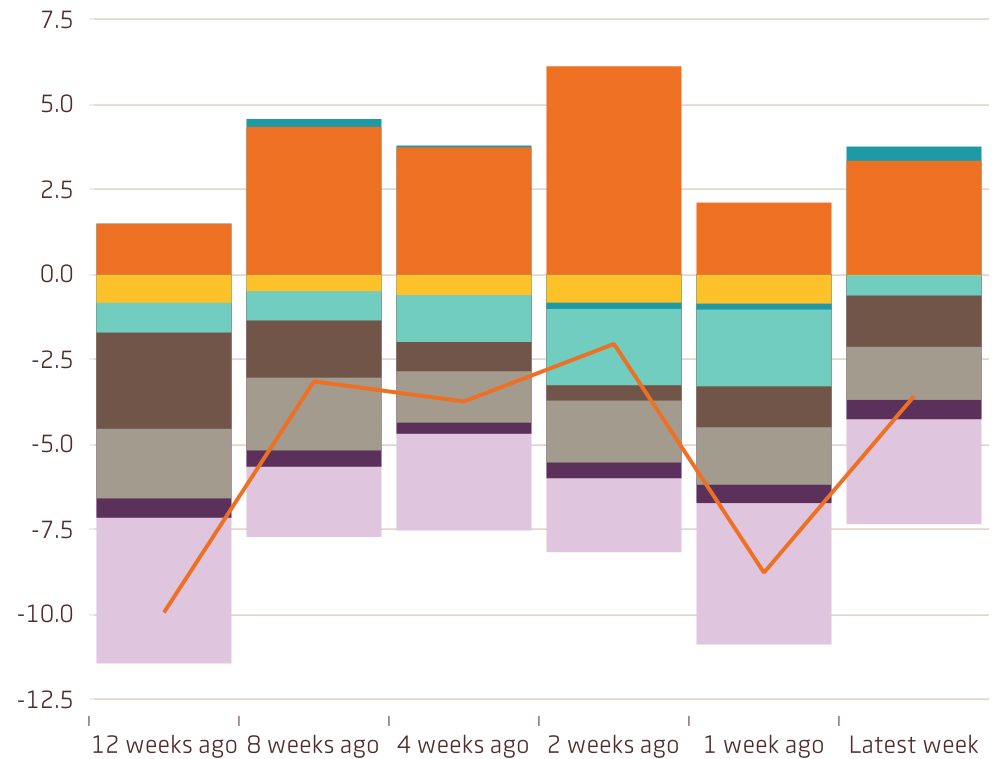
Transaction turnover, y/y %, 7dma



- Mostly food & beverages
- Clothing & footwear
- Furnishings & household eq.
- Recreation & culture
- Restaurants & Hotels
- Airlines & Travel agencies
- Taxis
- Home electronics

Sources: Swedbank Pay and Swedbank Research

Contributions to yearly growth, selected sectors



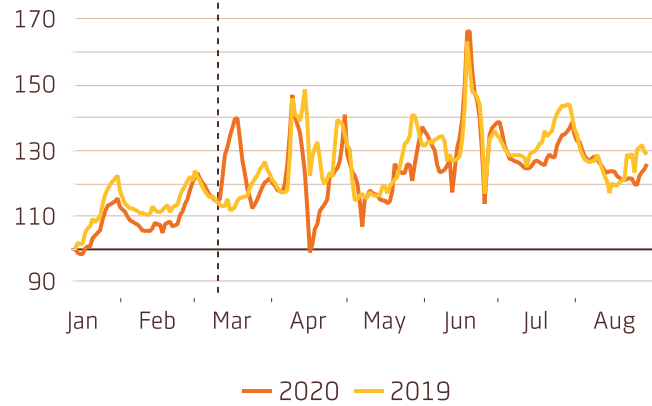
- Mostly food & beverages
- Clothing & footwear
- Furnishings & household eq.
- Recreation & culture
- Restaurants & Hotels
- Airlines & Travel agencies
- Taxis
- All other sectors
- Total spending

Sources: Swedbank Pay and Swedbank Research

Daily transaction turnover in different HUKO sectors

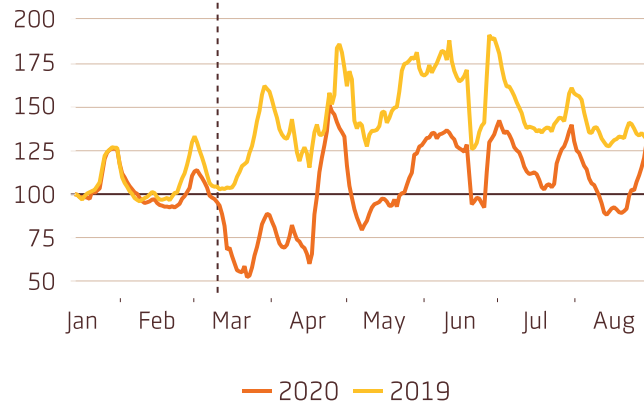
7 days moving average, index (Jan 13th = 100 for each year), 2020 compared to 2019

Mostly food and beverages



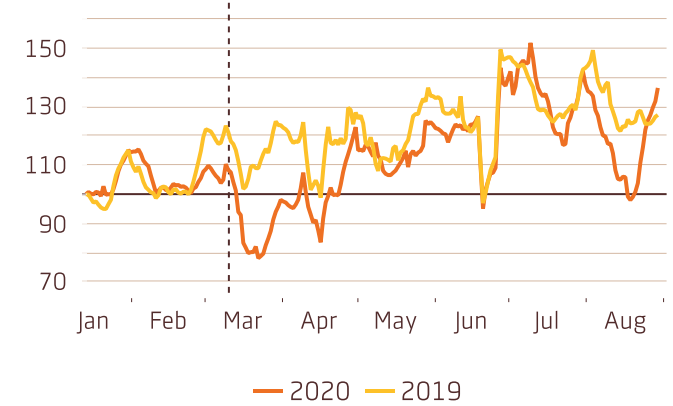
Sources: Swedbank Pay and Swedbank Research

Clothing and footwear



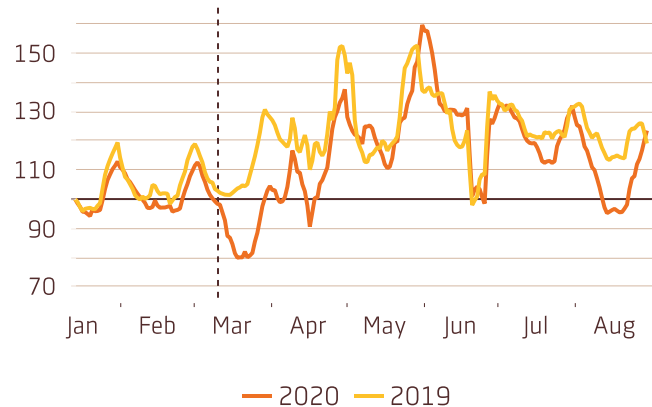
Sources: Swedbank Pay and Swedbank Research

Furnishings and household equipment



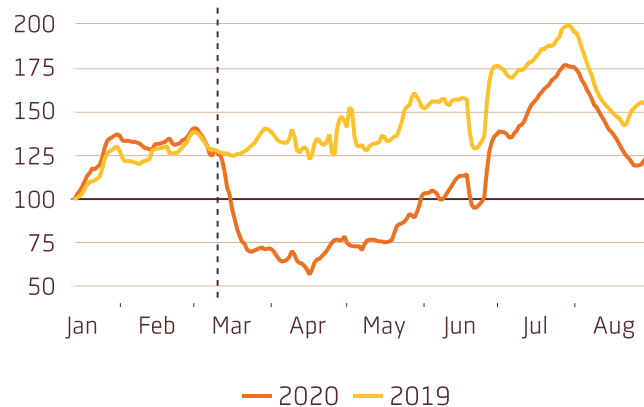
Sources: Swedbank Pay and Swedbank Research

Recreation and culture



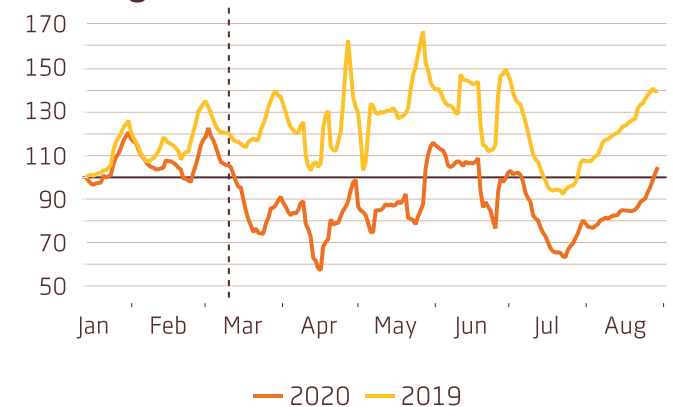
Sources: Swedbank Pay and Swedbank Research

Restaurants and Hotels



Sources: Swedbank Pay and Swedbank Research

Other goods and services

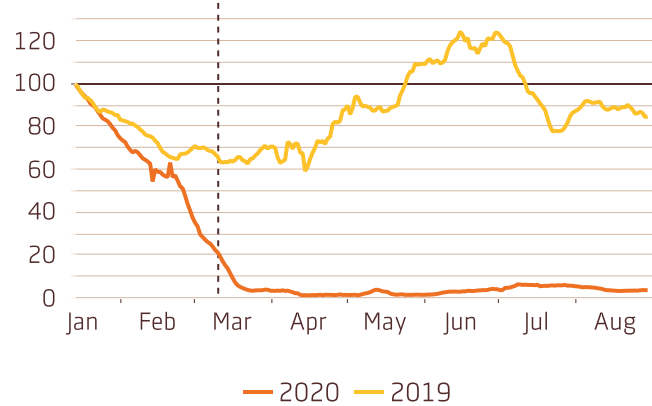


Sources: Swedbank Pay and Swedbank Research

Daily transaction turnover in other sectors

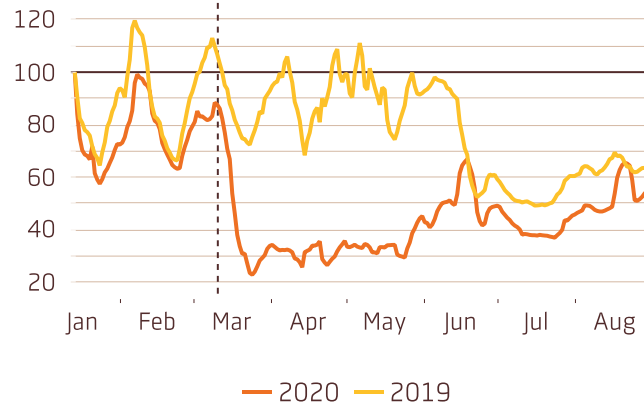
7 days moving average, index (Jan 13th = 100 for each year), 2020 compared to 2019

Airlines and Travel agencies



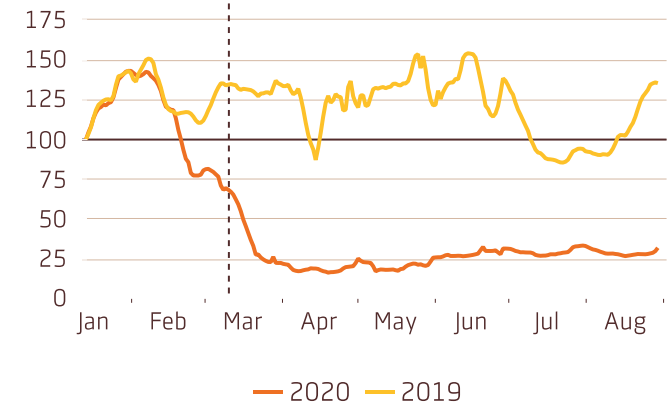
Sources: Swedbank Pay and Swedbank Research

Public transport



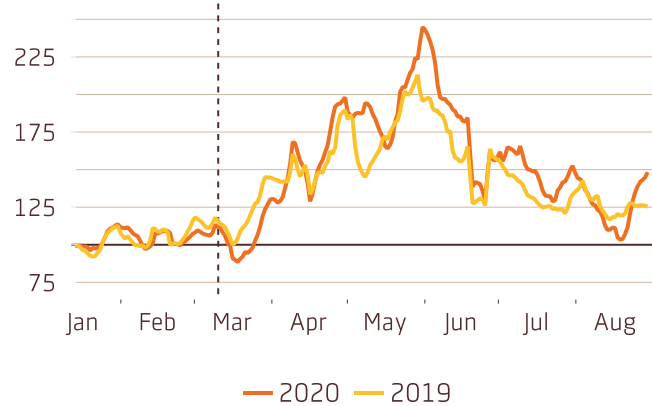
Sources: Swedbank Pay and Swedbank Research

Taxis



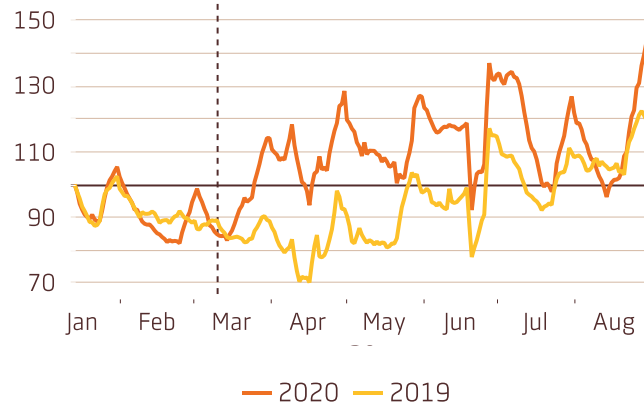
Sources: Swedbank Pay and Swedbank Research

Home furnishings and renovations



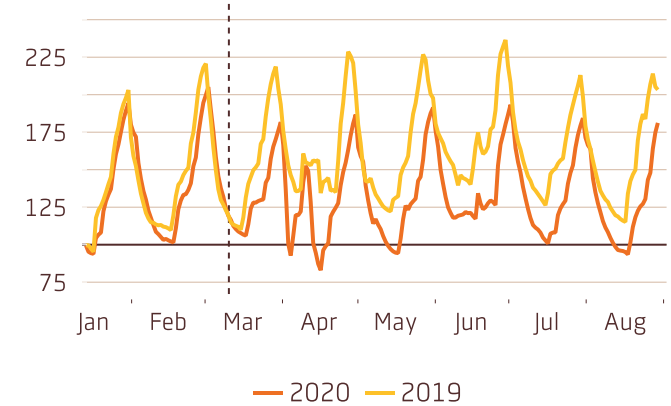
Sources: Swedbank Pay and Swedbank Research

Home electronics



Sources: Swedbank Pay and Swedbank Research

Cash withdrawal



Sources: Swedbank Pay and Swedbank Research

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