

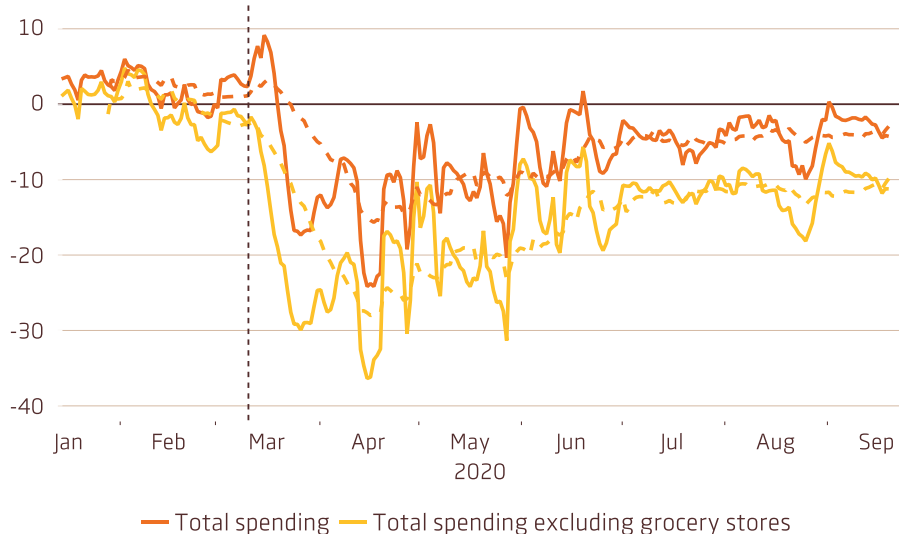
# Consumer Spending Observer

## Nothing new to report

- Consumer spending stable at a few percent below last year's level
- Corona continues to boost spending on groceries, home electronics, and home furnishings

### 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](#).

- Swedish card transaction data up until September 19<sup>th</sup> continues to show a rather stable development. Spending in y/y terms declined somewhat. Meanwhile, the 4-week trend edged up slightly to -3% y/y for total spending, and about -10% y/y for spending excluding groceries. We expect the trend to climb a bit higher next week, as the influence of the drop 4 weeks ago, due to different pay days, will vanish and not be repeated in September.
- As highlighted last week, the growth rate in total spending seems to have converged to a new normal as the current restrictions remained unchanged since the early summer. Future changes in restrictions and behaviour due to corona could, however, tip the balance in either direction. In Europe the corona spread has increased, and new restrictions may be imposed. This is not a development we have seen in Sweden, although there are recent signs of an increasing spread in a few regions. On October 1<sup>st</sup> the nursing home visit ban is expected to be lifted, and more people may be allowed at events.
- As things have started to stabilise, we will publish the CSO every other week. The next release will be October 7<sup>th</sup>.

#### Analysts:

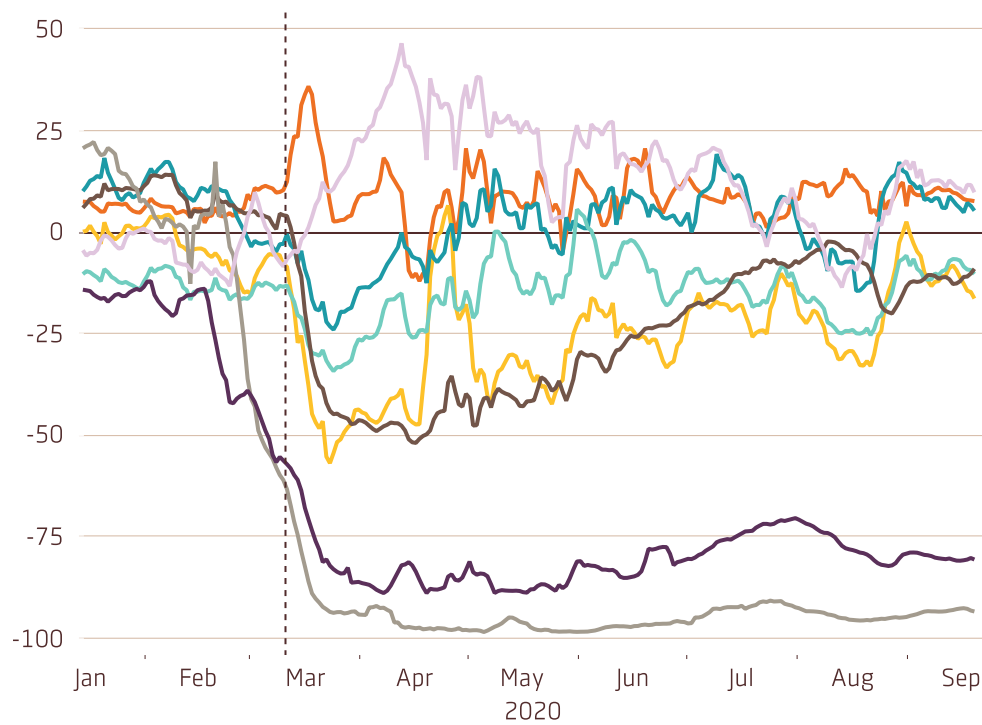
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# Transaction turnover in 2020 in different sectors

## Annual growth and its contributions during selected weeks

Daily spending in different sectors, 2020

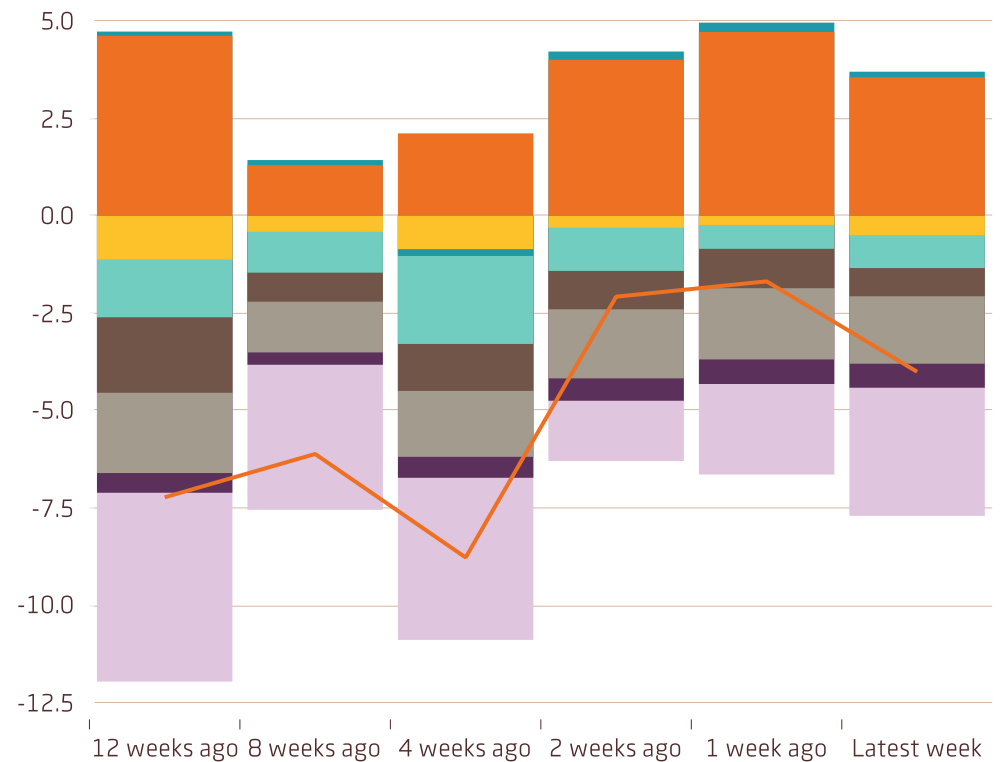
Transaction turnover, y/y %, 7dma



- 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



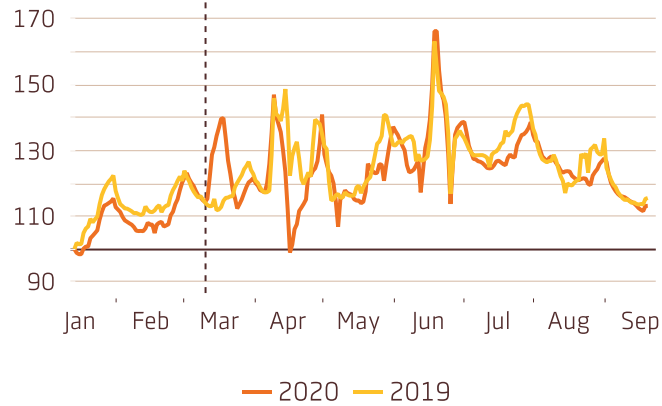
- Mostly food & beverages
- Clothing & footwear
- Furnishings & household eq.
- Recreation & culture
- Restaurants & Hotels
- Airlines & Travel agencies
- Taxis
- All other sectors
- Total spending

Sources: Swedbank Pay and Swedbank Research

## Daily transaction turnover in different sectors

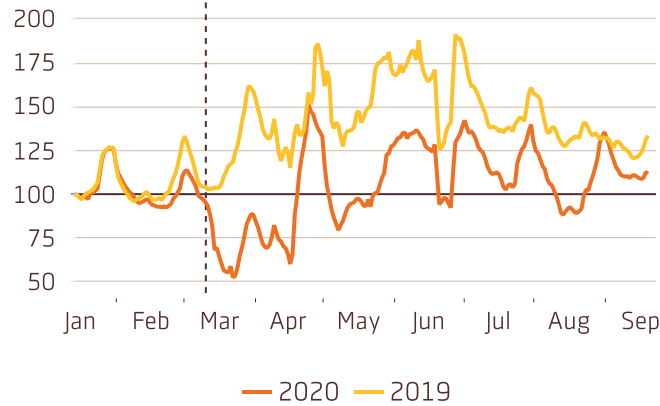
7 days moving average, index (Jan 13<sup>th</sup> = 100 for each year), 2020 compared to 2019, HUKO sectors

### Mostly food and beverages



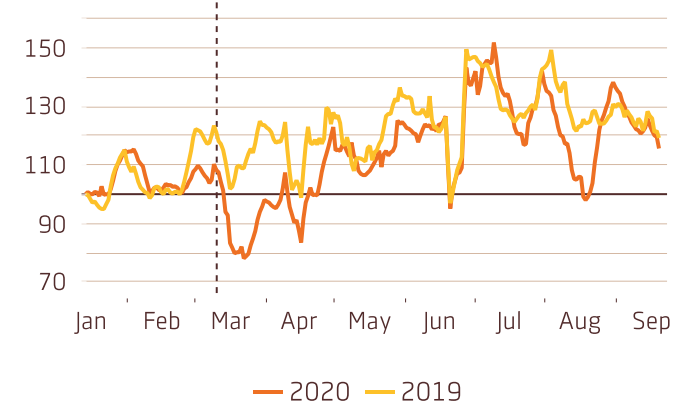
Sources: Swedbank Pay and Swedbank Research

### Clothing and footwear



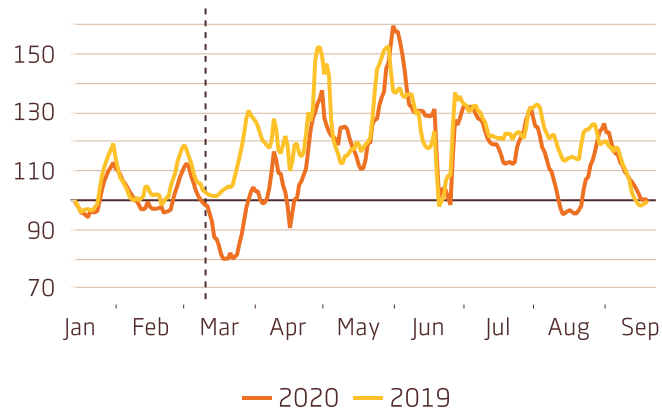
Sources: Swedbank Pay and Swedbank Research

### Furnishings and household equipment



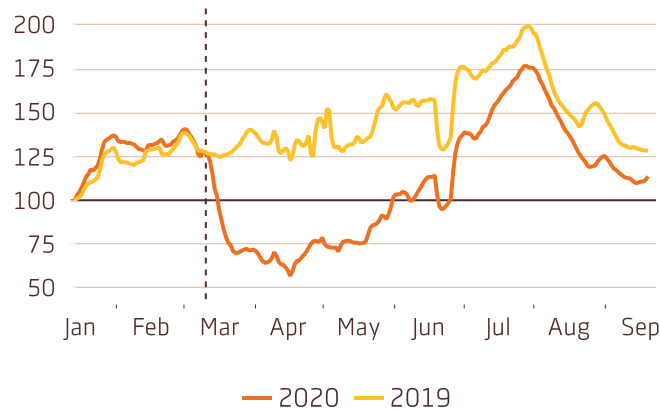
Sources: Swedbank Pay and Swedbank Research

### Recreation and culture



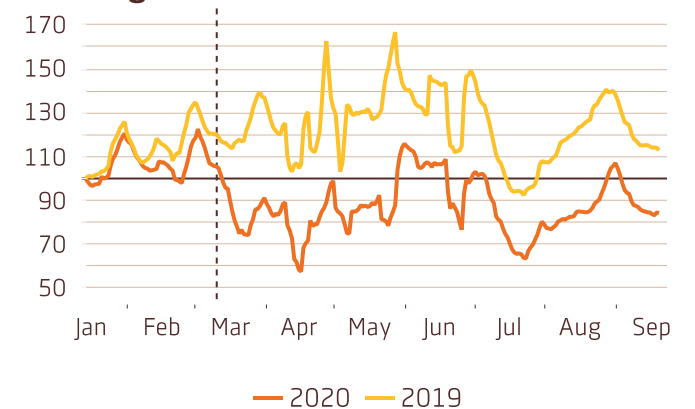
Sources: Swedbank Pay and Swedbank Research

### Restaurants and Hotels



Sources: Swedbank Pay and Swedbank Research

### Other goods and services

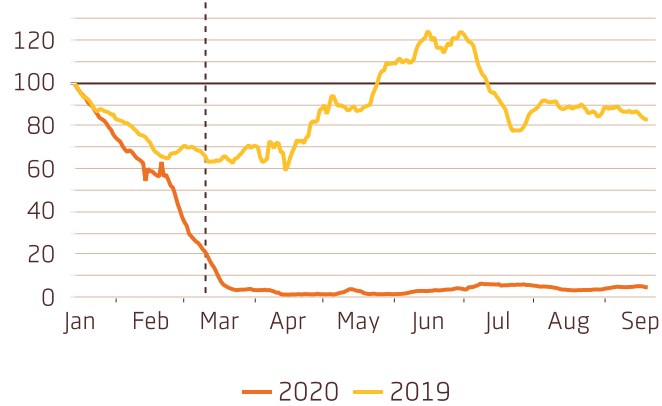


Sources: Swedbank Pay and Swedbank Research

## Daily transaction turnover in other sectors

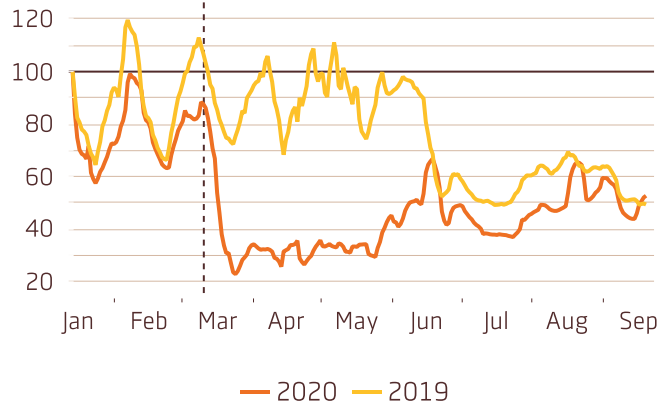
7 days moving average, index (Jan 13<sup>th</sup> = 100 for each year), 2020 compared to 2019

### Airlines and Travel agencies



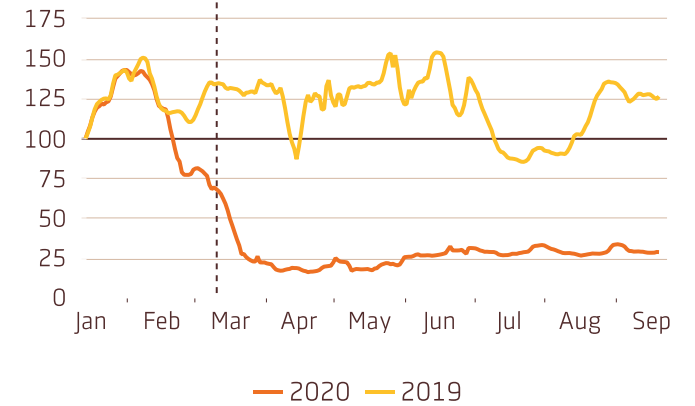
Sources: Swedbank Pay and Swedbank Research

### Public transport



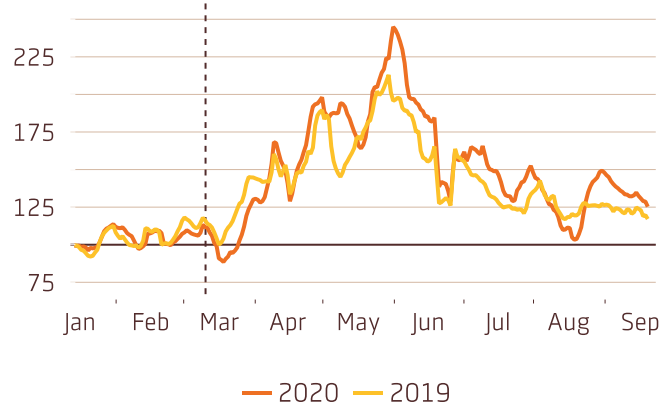
Sources: Swedbank Pay and Swedbank Research

### Taxis



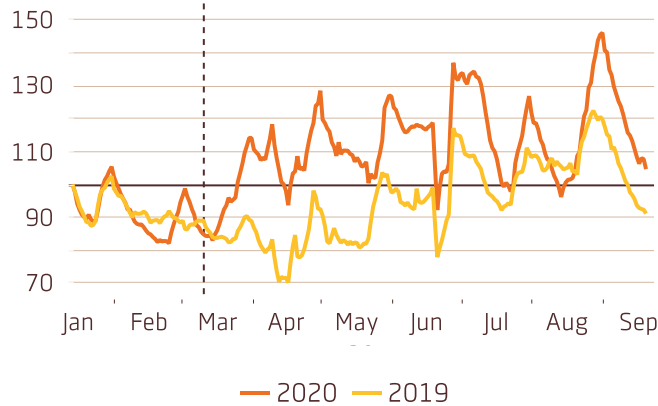
Sources: Swedbank Pay and Swedbank Research

### Home furnishings and renovations



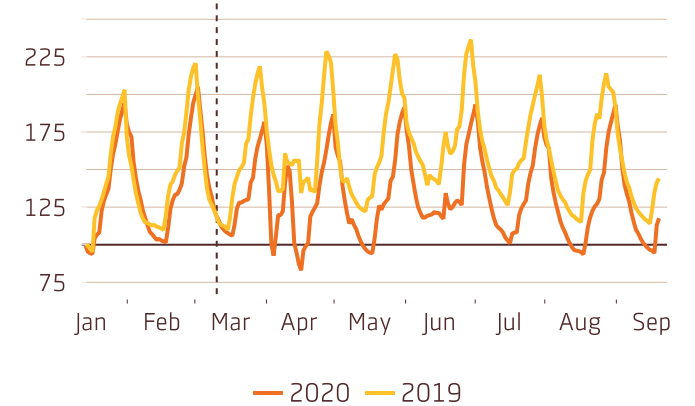
Sources: Swedbank Pay and Swedbank Research

### Home electronics



Sources: Swedbank Pay and Swedbank Research

### Cash withdrawal



Sources: Swedbank Pay and Swedbank Research

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