

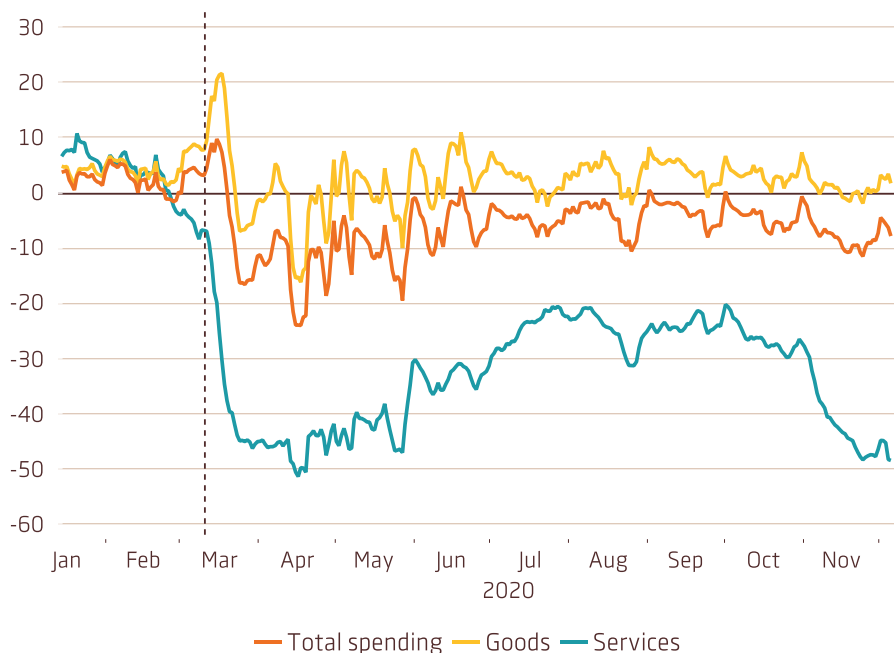
# Consumer Spending Observer Sweden

## Restaurant & hotel spending at a 2020 low

- ▶ Spending on social activities continues to drop
- ▶ Yet no signs of early Christmas shopping

### Daily spending in Sweden

Transaction turnover, y/y %, 7dma



Note: Goods include purchases of all kinds of goods, i.e. all retail trade, including alcoholic beverages and fuel, as well as purchases of vehicles. Services include all service sectors.  
Sources: Swedbank Pay and Swedbank Research

**Notes on data:** The data shows transaction turnover based on card transactions acquired by Swedbank Pay in Sweden. Further details on data are [here](#).

- ▶ Swedish card transaction data between 29<sup>th</sup> of November and 5<sup>th</sup> of December shows that total spending was 8% lower than during the corresponding week in 2019. This means an unchanged annual rate compared to last week's data.
- ▶ Restaurant and hotel spending fell deeper into the abyss at an all 2020 low, currently 54% lower versus a year ago. The downward slope on cinema-, concert- and theatre spending has continued further south and is 91% lower than last year. Travel related spending has also declined. Essentially, all activities that involve meeting people continue to suffer and will probably do so in the coming months.
- ▶ The Black week boosted spending during last week, particularly on home electronics, which has now dropped substantially. On the other hand, food lifted spending this week, which has been a recurrent pattern after the pay day during this crisis. Grocery spending was 10% higher compared to the same week last year while spending on goods was up 2%.
- ▶ The spending pattern so far does not show any sign of unusually early Christmas shopping. Last year, shopping was concentrated to the week before Christmas, peaking on 20<sup>th</sup> of December, while the beginning of December was rather slow. This year's December also seems to start off quite slow, and the upcoming weeks will show if the same boost in Christmas spending will occur this year as well.

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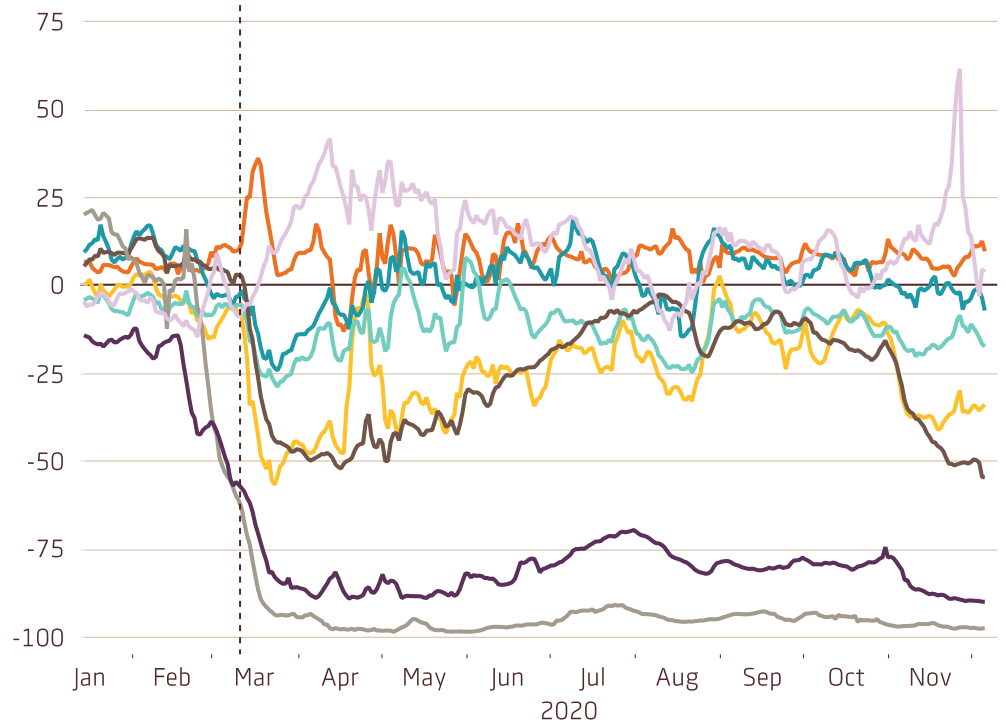
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# Transaction turnover in 2020 in different sectors

## Annual growth

### Daily spending in different sectors

Transaction turnover, y/y %, 7dma

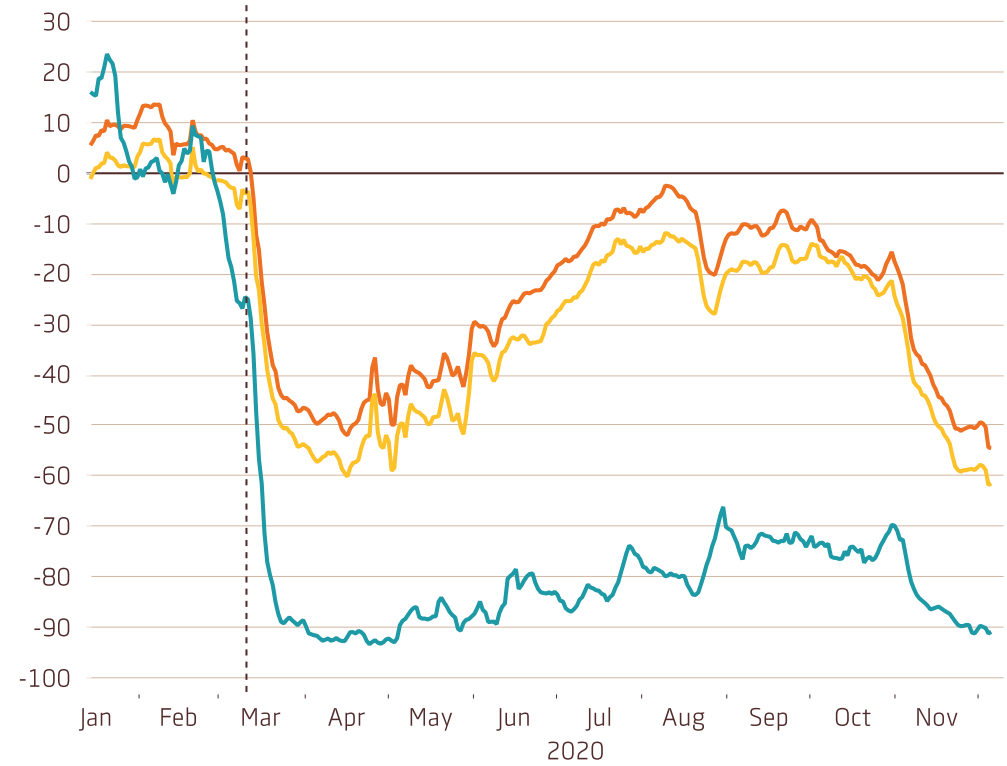


- Mostly food & beverages — Clothing & footwear — Furnishings & household eq.
- Recreation & culture — Restaurants & Hotels — Airlines & Travel agencies
- Taxis — Home electronics

Sources: Swedbank Pay and Swedbank Research

### Daily spending in selected service sectors

Transaction turnover, y/y %, 7dma



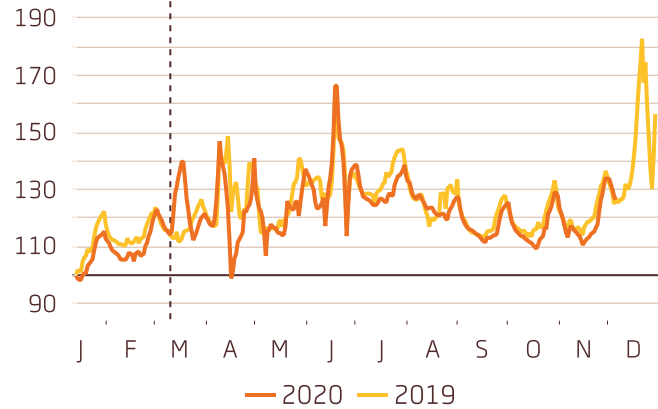
- Restaurants & Hotels — Restaurants with mainly table service
- Culture (cinemas, concerts and theaters)

Sources: Swedbank Pay and Swedbank Research

## Daily transaction turnover in different sectors

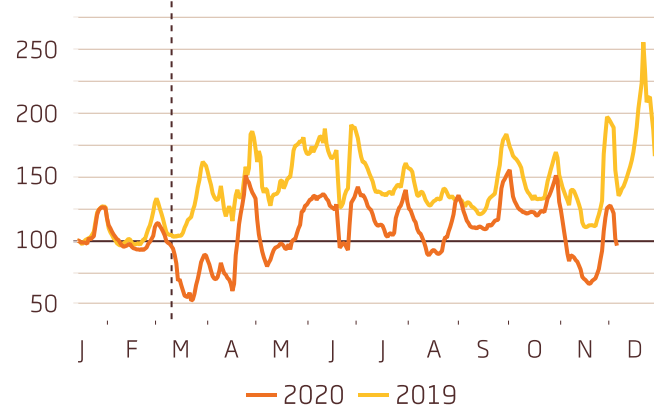
7 days moving average, index (Jan 13<sup>th</sup> = 100 for each year), 2020 compared to 2019, HUKO sectors

### Mostly food and beverages



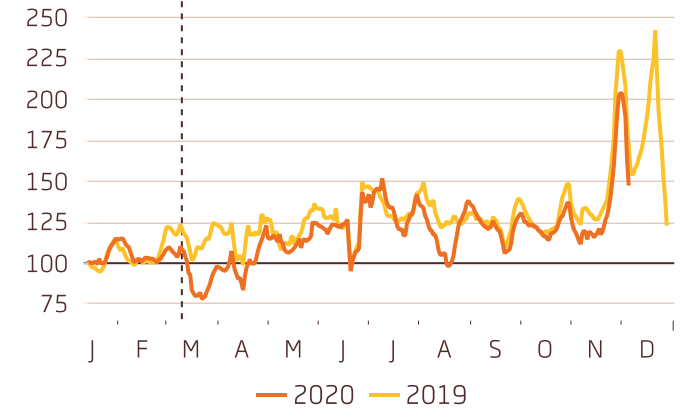
Sources: Swedbank Pay and Swedbank Research

### Clothing and footwear



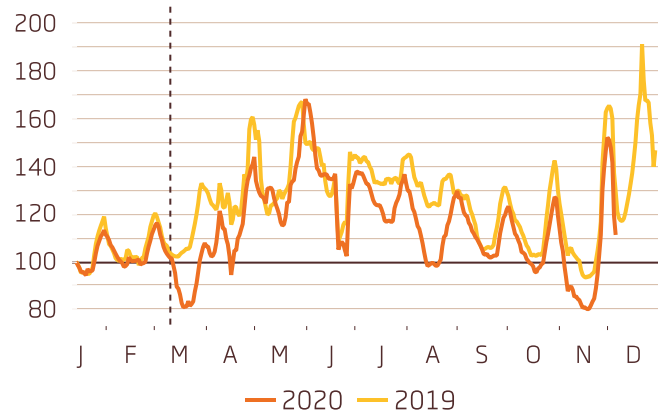
Sources: Swedbank Pay and Swedbank Research

### Furnishings and household equipment



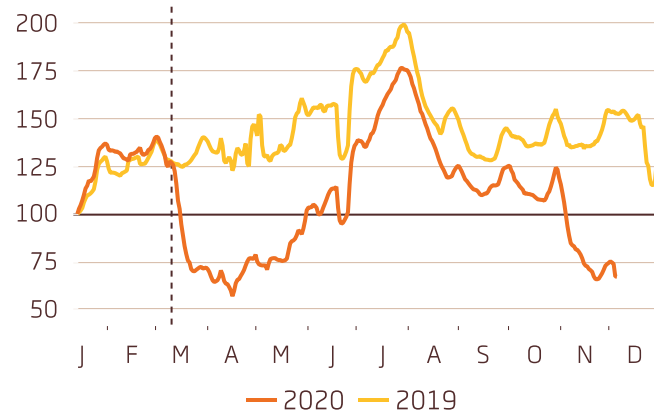
Sources: Swedbank Pay and Swedbank Research

### Recreation and culture



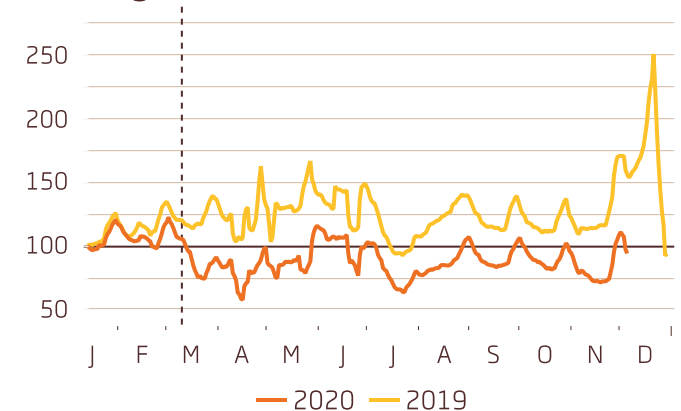
Sources: Swedbank Pay and Swedbank Research

### Restaurants and Hotels



Sources: Swedbank Pay and Swedbank Research

### Other goods and services

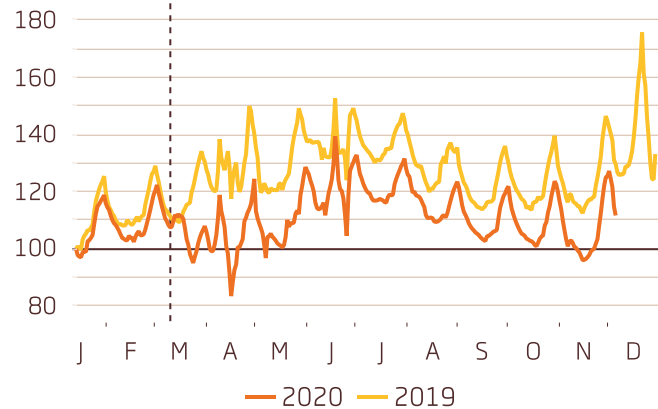


Sources: Swedbank Pay and Swedbank Research

## Daily transaction turnover in total spending and other sectors

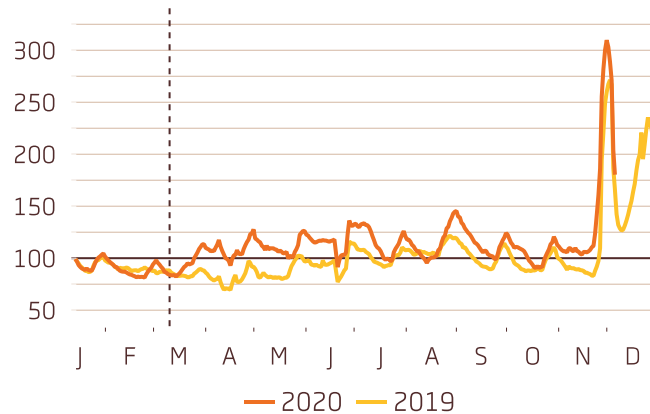
7 days moving average, index (Jan 13<sup>th</sup> = 100 for each year), 2020 compared to 2019

### Total spending



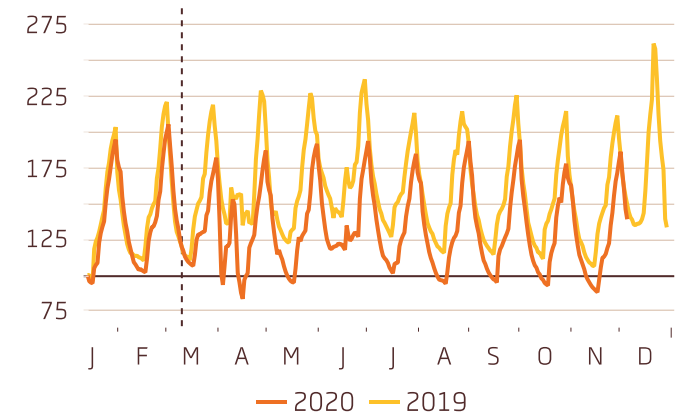
Sources: Swedbank Pay and Swedbank Research

### Home electronics



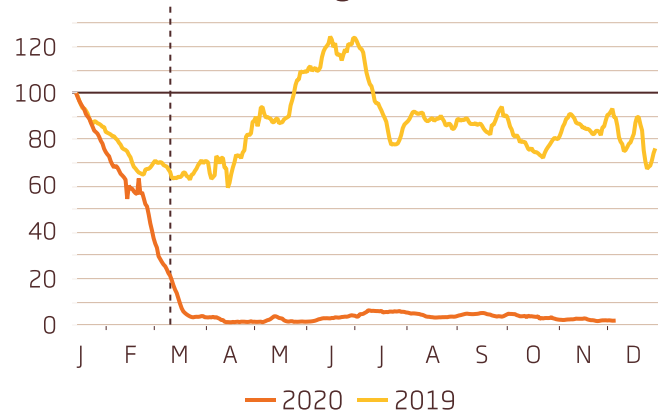
Sources: Swedbank Pay and Swedbank Research

### Cash withdrawal



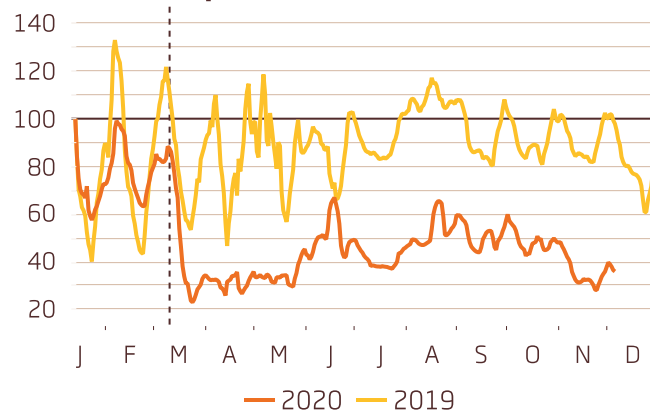
Sources: Swedbank Pay and Swedbank Research

### Airlines and Travel agencies



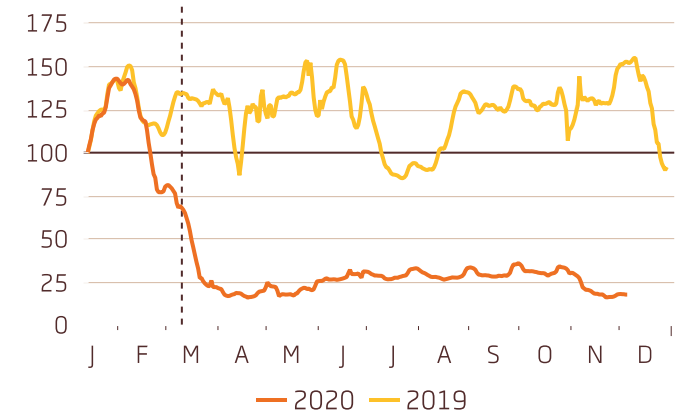
Sources: Swedbank Pay and Swedbank Research

### Public transport



Sources: Swedbank Pay and Swedbank Research

### Taxis



Sources: Swedbank Pay and Swedbank Research

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