

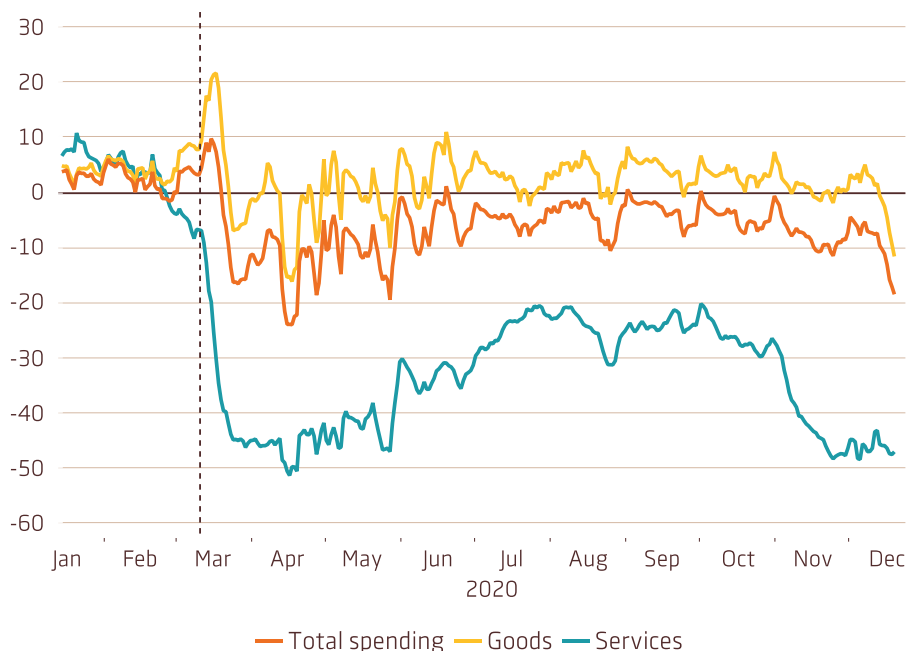
# Consumer Spending Observer Sweden

## Christmas shopping is lagging behind

- Turnover drops in all sectors compared to 2019 Christmas shopping
- Two shopping days short of last year and more online shopping warrant a cautious interpretation of the magnitude

### 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 13<sup>th</sup> and 19<sup>th</sup> of December shows that spending increased by 9% compared to the week before. This was a much smaller increase than last year when spending rose by 24% during the corresponding week. Total spending is therefore down almost 19% year-on-year. The decline was mainly evident for goods, which recorded its largest drop in growth since the spring.
- However, when we summarise Christmas shopping, it might not look as bad. Christmas Eve 2019 occurred on a Tuesday, while falling on a Thursday this year. This implies that we have two additional days for Christmas shopping in 2020 that was not covered in our data this week (only until Saturday). Also, the card transaction data underestimate online shopping in some sectors, which most likely makes up a larger share of the shopping this year. Spending on home electronics shows that while online shopping increased last week, sales in shops dropped substantially.
- Spending on food & beverages was 5% lower compared to last year but is expected to catch up over the next few days as we approach Christmas Eve. It is, however, less likely that sectors such as clothes & shoes (-43%) and furnishings & household equipment (-25%) will be able to catch up fully. Tighter restrictions will probably also mean that the holiday sales will underperform this year.
- CSO will take a Christmas vacation and will be back on January 13<sup>th</sup>, 2021.



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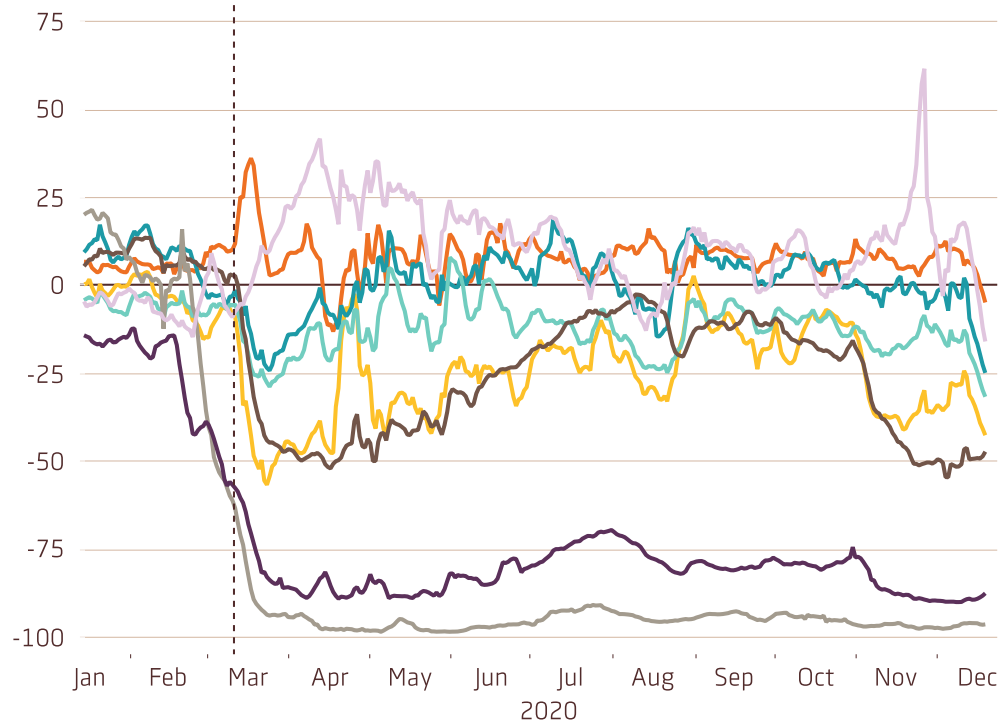
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# Transaction turnover in 2020 in different sectors and contributions to home electronics

## Annual growth and contributions to annual growth, respectively

### Daily spending in different sectors

Transaction turnover, y/y %, 7dma

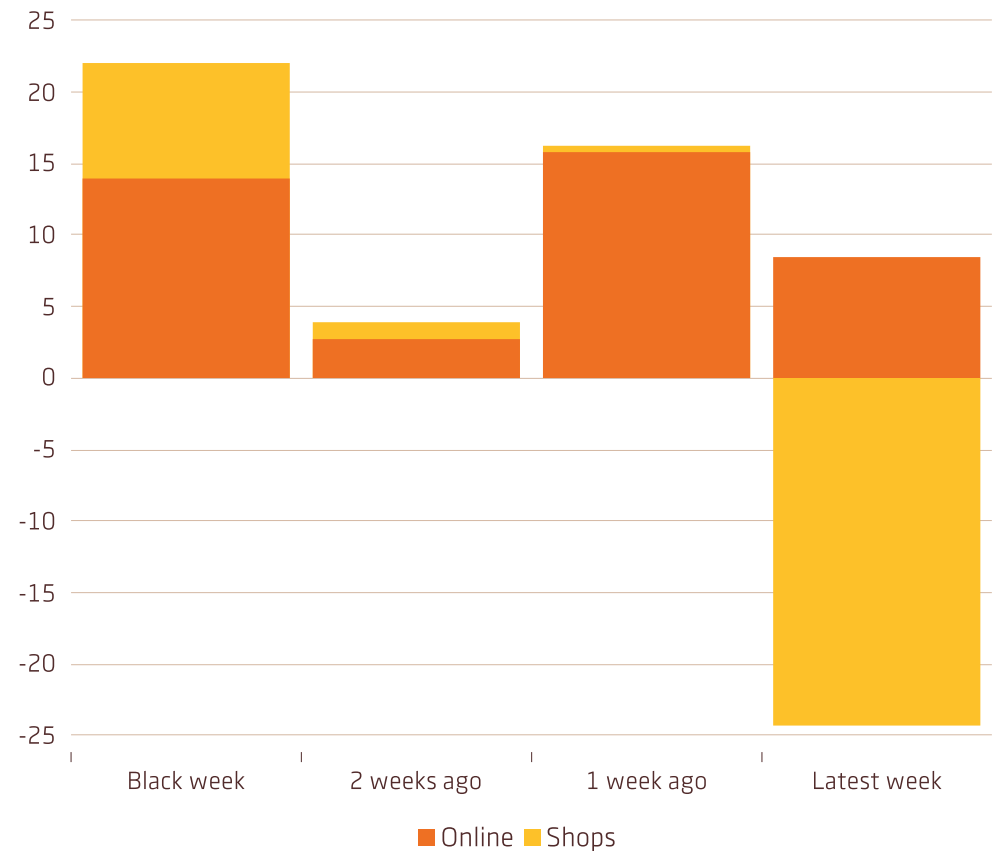


- Mostly food & beverages
- Clothing & footwear
- Furnishings & household eq.
- Recreation & culture
- Restaurants & Hotels
- Airlines & Travel agencies
- Taxis
- Home electronics

Sources: Swedbank Pay and Swedbank Research

### Home electronics, online vs shops

Contributions to yearly growth

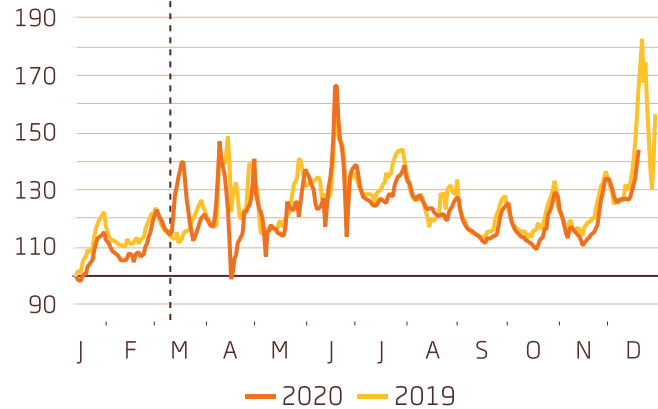


Sources: Swedbank Pay and Swedbank Research

## Daily transaction turnover in different sectors

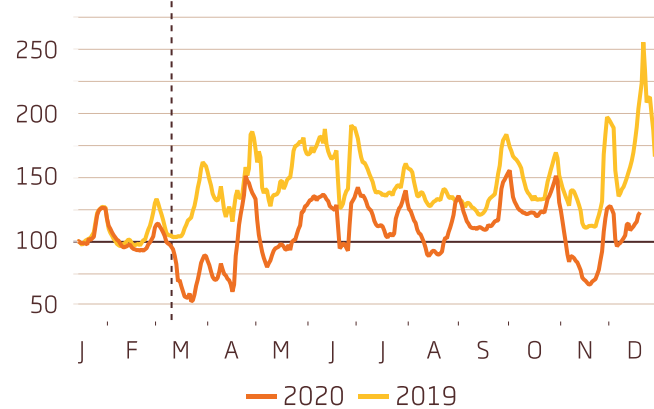
7 days moving average, index (Jan 13<sup>th</sup> = 100 for each year), 2020 compared to 2019, HUKO sectors

### Mostly food and beverages



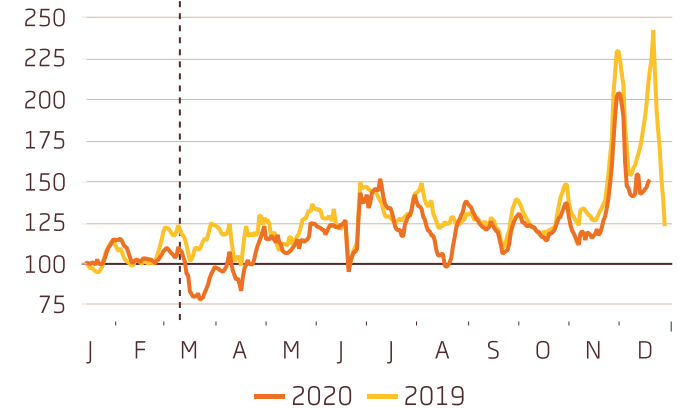
Sources: Swedbank Pay and Swedbank Research

### Clothing and footwear



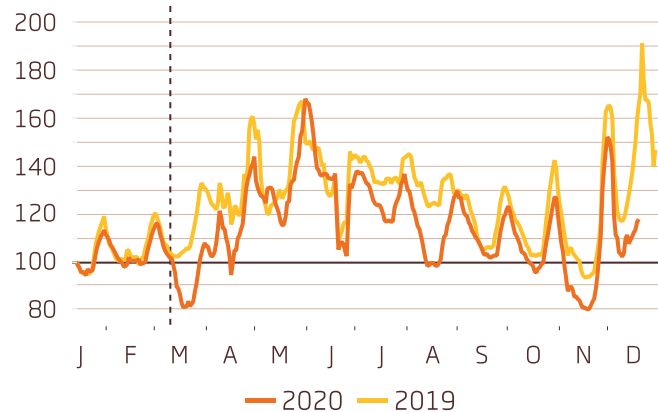
Sources: Swedbank Pay and Swedbank Research

### Furnishings and household equipment



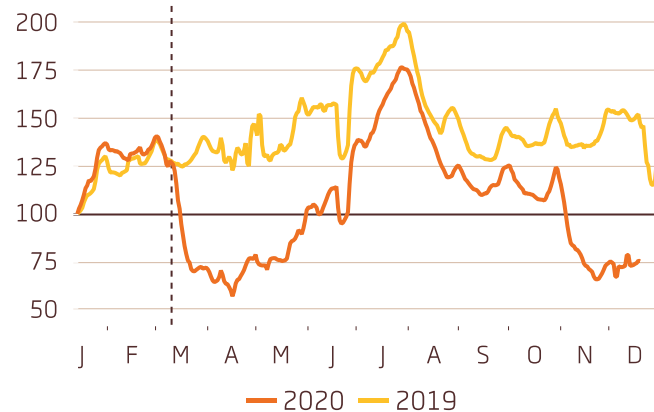
Sources: Swedbank Pay and Swedbank Research

### Recreation and culture



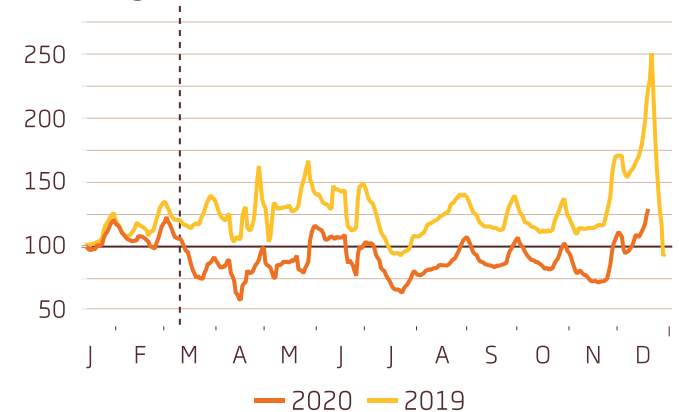
Sources: Swedbank Pay and Swedbank Research

### Restaurants and Hotels



Sources: Swedbank Pay and Swedbank Research

### Other goods and services

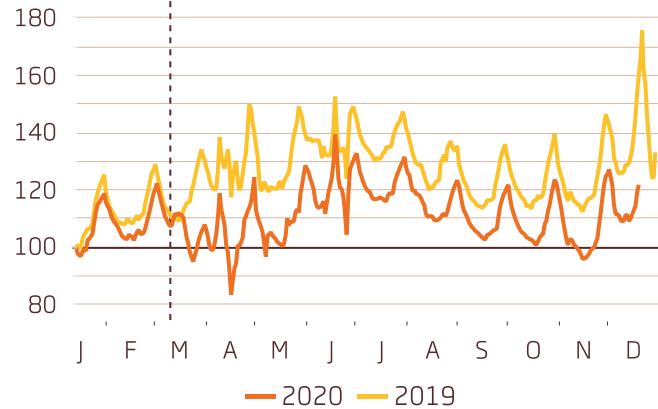


Sources: Swedbank Pay and Swedbank Research

## Daily transaction turnover in total spending and other sectors

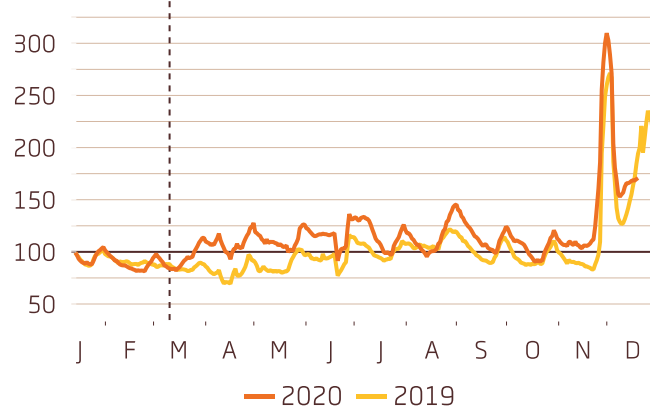
7 days moving average, index (Jan 13<sup>th</sup> = 100 for each year), 2020 compared to 2019

### Total spending



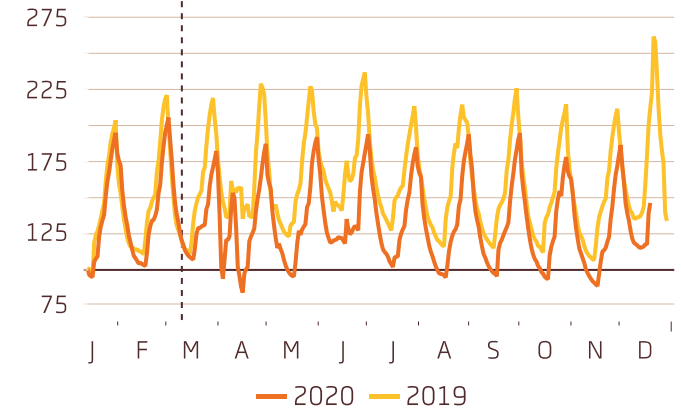
Sources: Swedbank Pay and Swedbank Research

### Home electronics



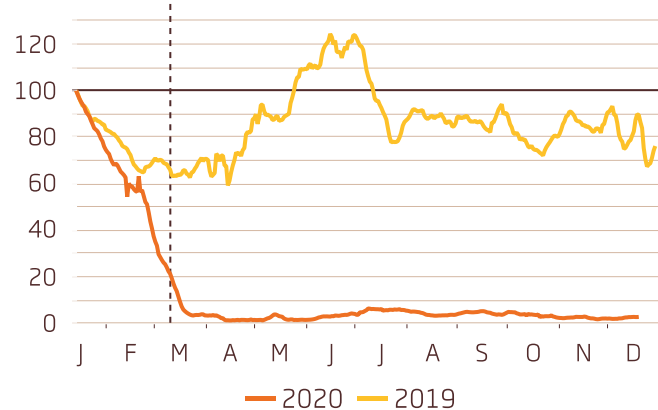
Sources: Swedbank Pay and Swedbank Research

### Cash withdrawal



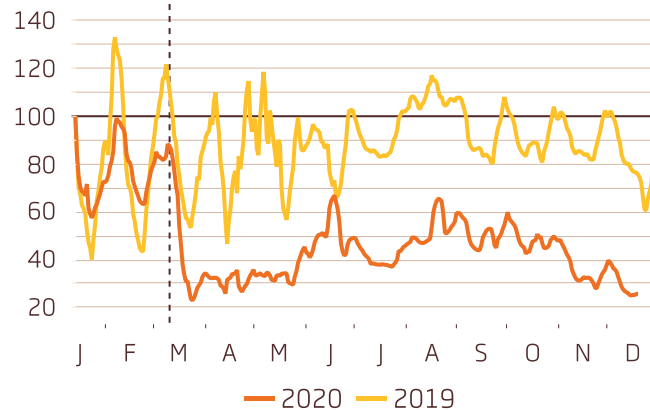
Sources: Swedbank Pay and Swedbank Research

### Airlines and Travel agencies



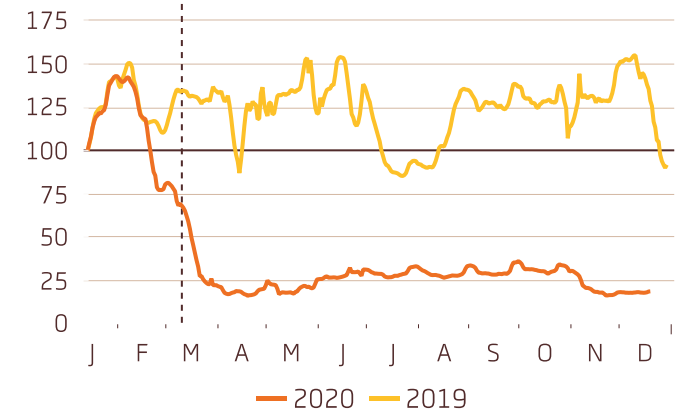
Sources: Swedbank Pay and Swedbank Research

### Public transport



Sources: Swedbank Pay and Swedbank Research

### Taxis



Sources: Swedbank Pay and Swedbank Research

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