

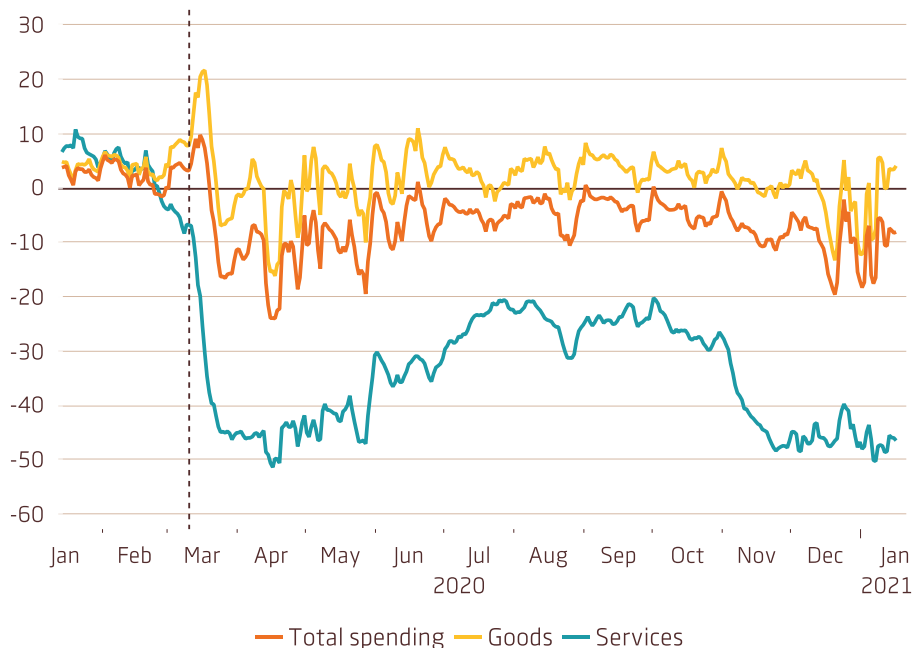
Consumer Spending Observer Sweden

Continued weakness in spending

- ▶ Total transaction turnover stabilised at 8% below last year's level
- ▶ After a volatile December, spending patterns have returned to a “pandemic normal”

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 1st and 16th of January shows that spending two weeks into 2021 was 8% below last year's level. The data suggests that spending has stabilised after a volatile December marked by Black Week, Christmas and holiday sales shopping, and the four-week trend shows an increase from the bottom in end-December.
- ▶ The bifurcation in the economy continued with services spending at -46% y/y, while turnover in the goods sector was slightly higher compared to the same week in 2020.
- ▶ Restaurants & hotels spending began the new year slightly less subdued in year on year terms but has gradually declined and stabilised at almost half of last years' level. Taxis and airlines & travel services also continue to be depressed by strict virus containment measures and will likely remain so in the near future.
- ▶ While all sectors ended last year with turnover at lower levels compared to 2019, spending on home electronics and food & beverages rose above last year's level during the 2nd week of 2021, which mimics the spending pattern seen previously during the pandemic.

Analysts:

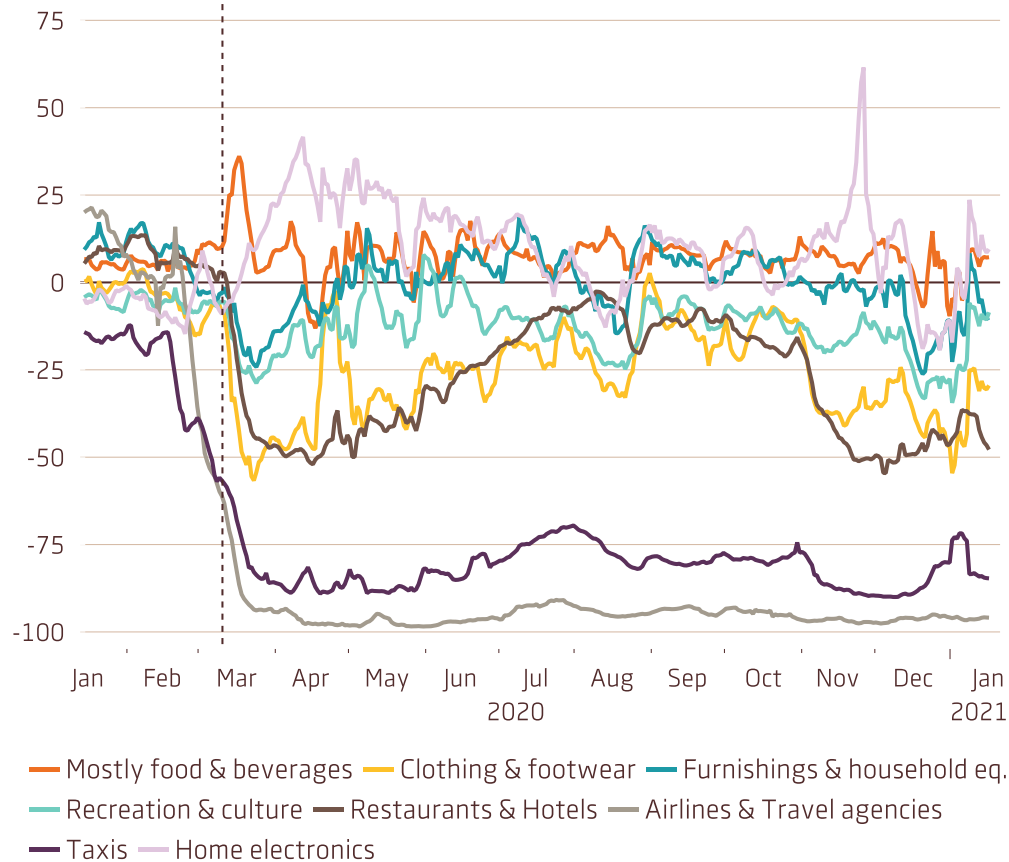
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Transaction turnover in 2021 in different sectors and total spending

Annual growth

Daily spending in different sectors

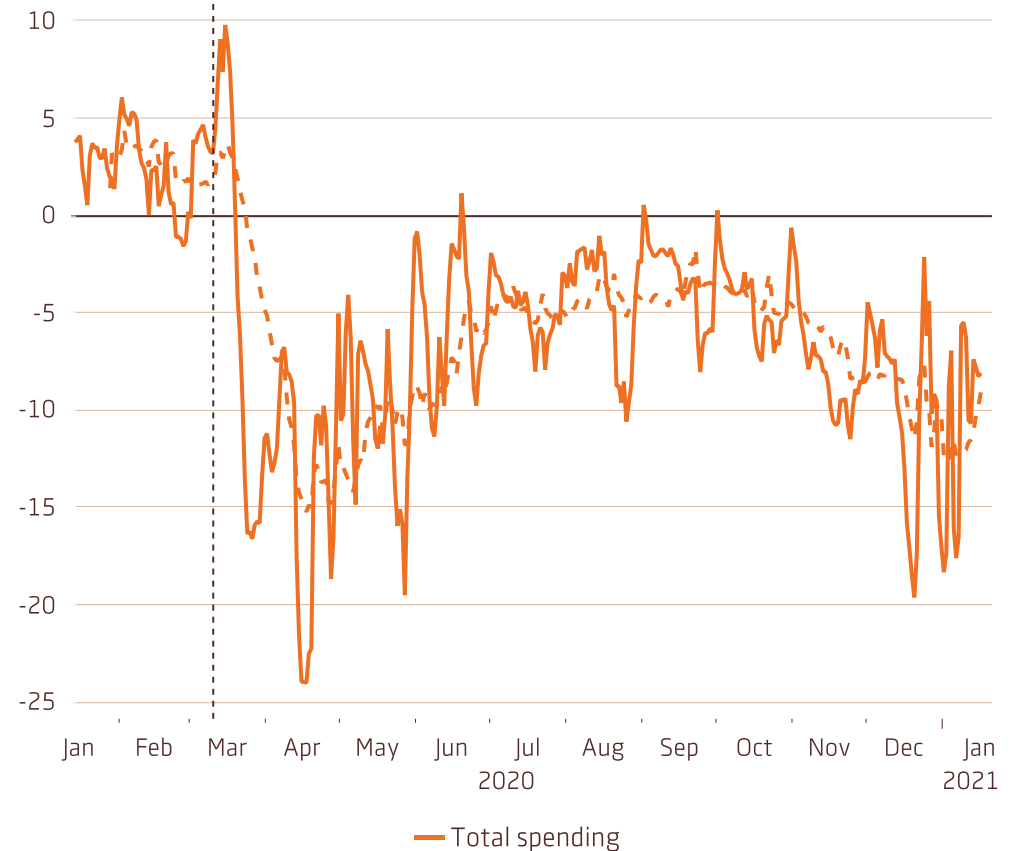
Transaction turnover, y/y %, 7dma



Sources: Swedbank Pay and Swedbank Research

Daily spending in Sweden

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

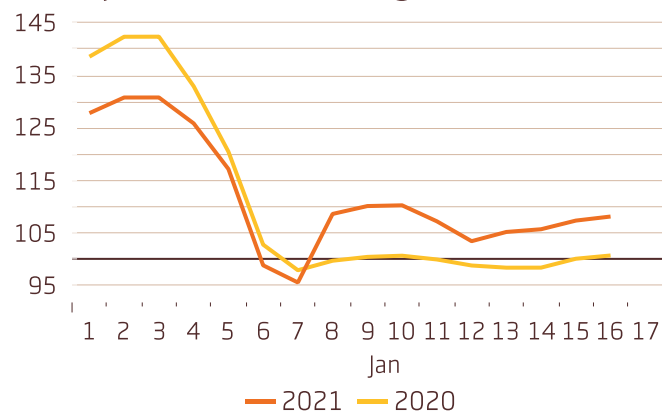


Sources: Swedbank Pay and Swedbank Research

Daily transaction turnover in different sectors

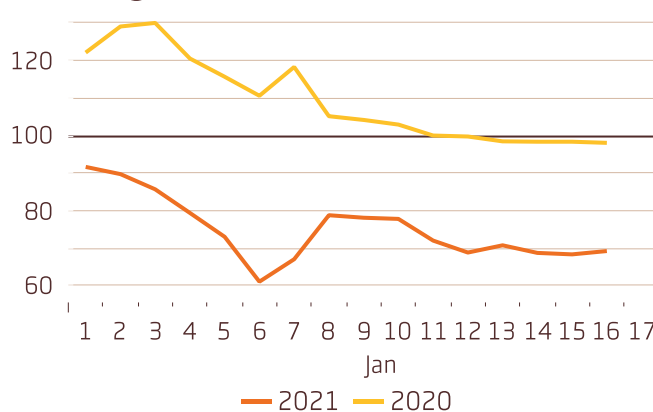
7 days moving average, index (Jan 13th, 2020=100), 2021 compared to 2020, HUKO sectors

Mostly food and beverages



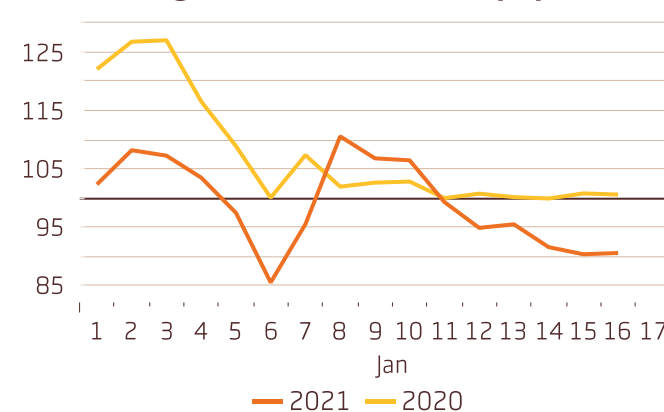
Sources: Swedbank Pay and Swedbank Research

Clothing and footwear



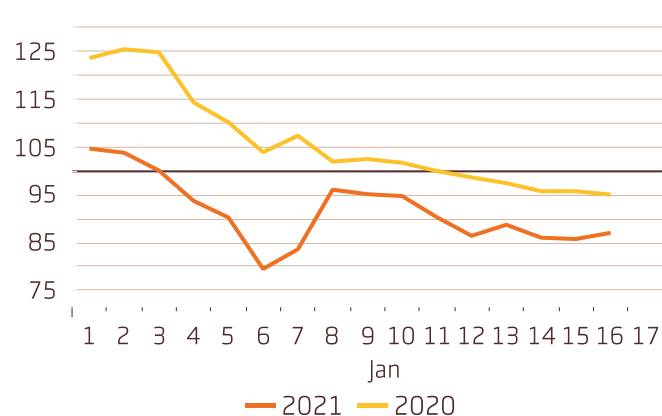
Sources: Swedbank Pay and Swedbank Research

Furnishings and household equipment



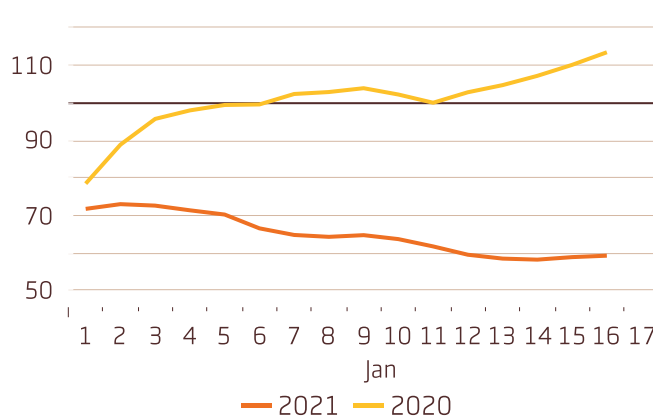
Sources: Swedbank Pay and Swedbank Research

Recreation and culture



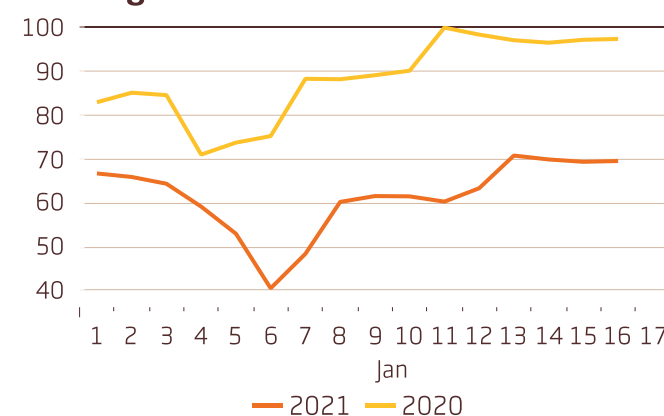
Sources: Swedbank Pay and Swedbank Research

Restaurants and Hotels



Sources: Swedbank Pay and Swedbank Research

Other goods and services

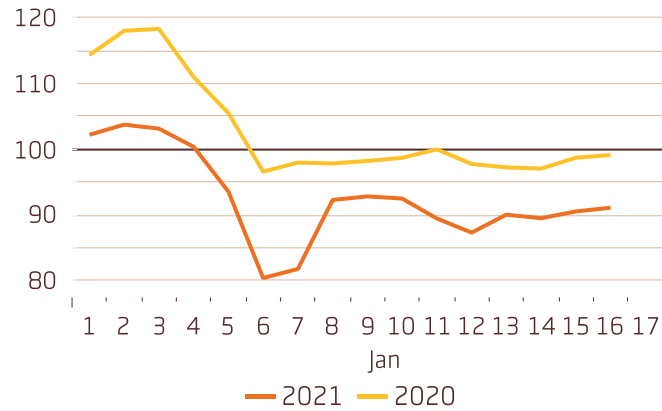


Sources: Swedbank Pay and Swedbank Research

Daily transaction turnover in total spending and other sectors

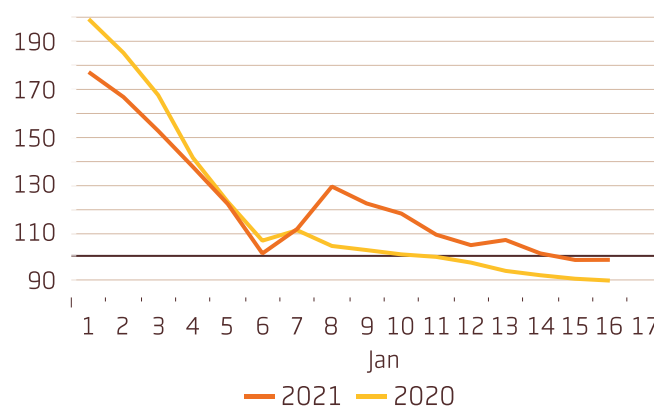
7 days moving average, index (Jan 13th, 2020=100), 2021 compared to 2020

Total spending



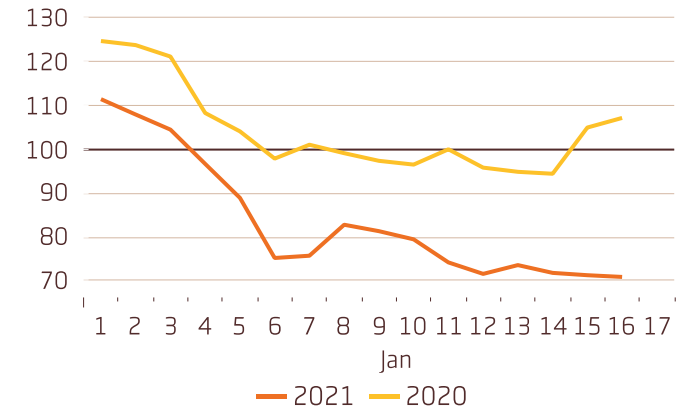
Sources: Swedbank Pay and Swedbank Research

Home electronics



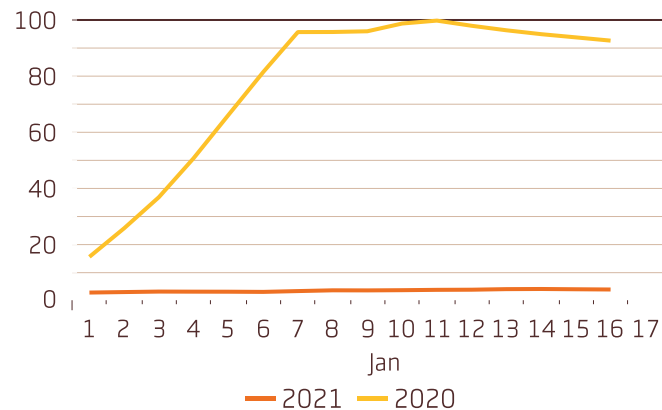
Sources: Swedbank Pay and Swedbank Research

Cash withdrawal



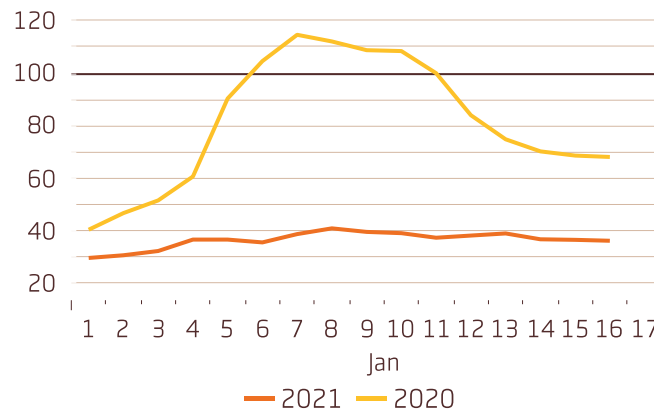
Sources: Swedbank Pay and Swedbank Research

Airlines and Travel agencies



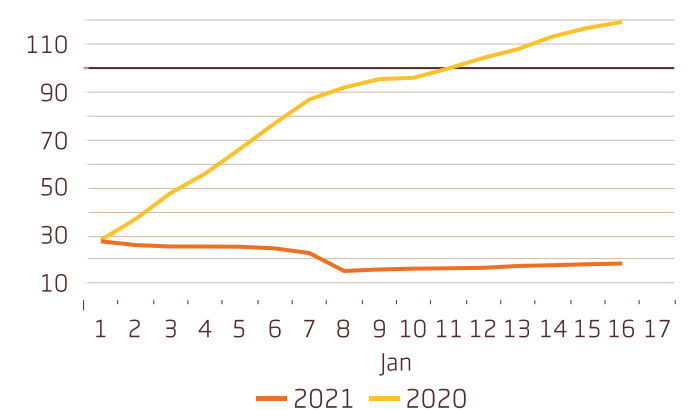
Sources: Swedbank Pay and Swedbank Research

Public transport



Sources: Swedbank Pay and Swedbank Research

Taxis



Sources: Swedbank Pay and Swedbank Research

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