

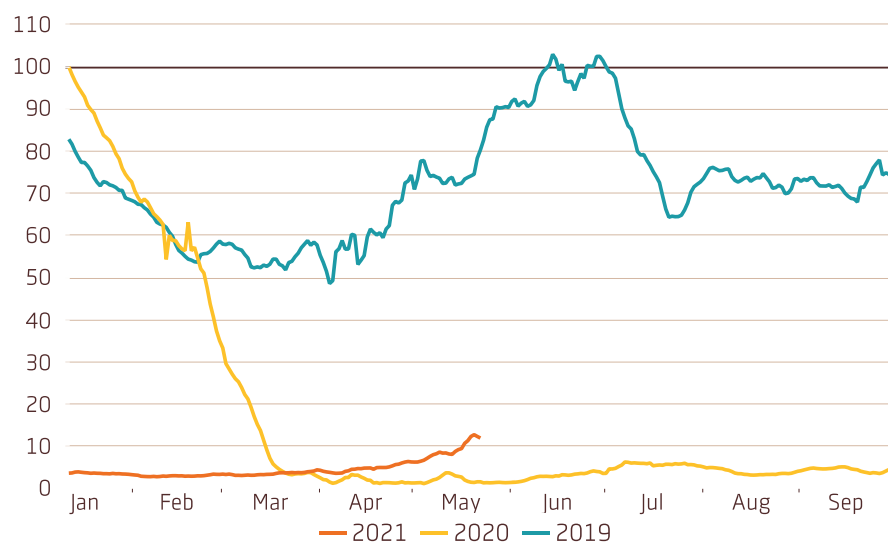
Consumer Spending Observer Sweden

Spring has sprung in the travel sector

- ▶ Spending on travel services has started to increase after more than a year at bottom levels
- ▶ The trend is positive in the hotel & restaurant sector, which is hopefully facing an equally large upswing as last summer

Airlines and Travel agencies

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



Sources: Swedbank Pay and Swedbank Research

Notes on data: The data shows transaction turnover based on card transactions acquired by Swedbank Pay in Sweden. Daily data is compared with the corresponding day of the week in previous year, except for 22/12-2/1 where we align data to the specific date to deal with the seasonal pattern during Christmas and New Year. The data has also been adjusted so that Easter is compared with the corresponding Easter period in previous years.

- ▶ Total spending was up 7.6% in the recent week compared to the same period last year (data until 22nd of May). The four-week trend is upward sloping and spending on services continues to improve from the low levels at the turn of the year.
- ▶ Spending on travel-related services has started to increase in recent weeks. Although far below pre-pandemic levels, spending on airlines & travel agencies has improved from 93% below the corresponding week in 2019 in the beginning of April to 85% below in the recent week. Spending on public transport has steadily increased since the beginning of the year, although it's still below pre-pandemic levels. It seems like the vaccine rollout has started to kick in and that the travel sector feels the wind changing. However, in the taxi sector the improvement is yet to come.
- ▶ The trend in the hotel & restaurant sector is upward sloping, although spending in recent week was about 30% below pre-pandemic levels. Last year when the corona situation improved and restrictions eased, spending in the sector increased by almost 90% between May and July, considerably more than the 30% increase the year before. It remains to be seen if the sector will face a similar upswing during this summer.

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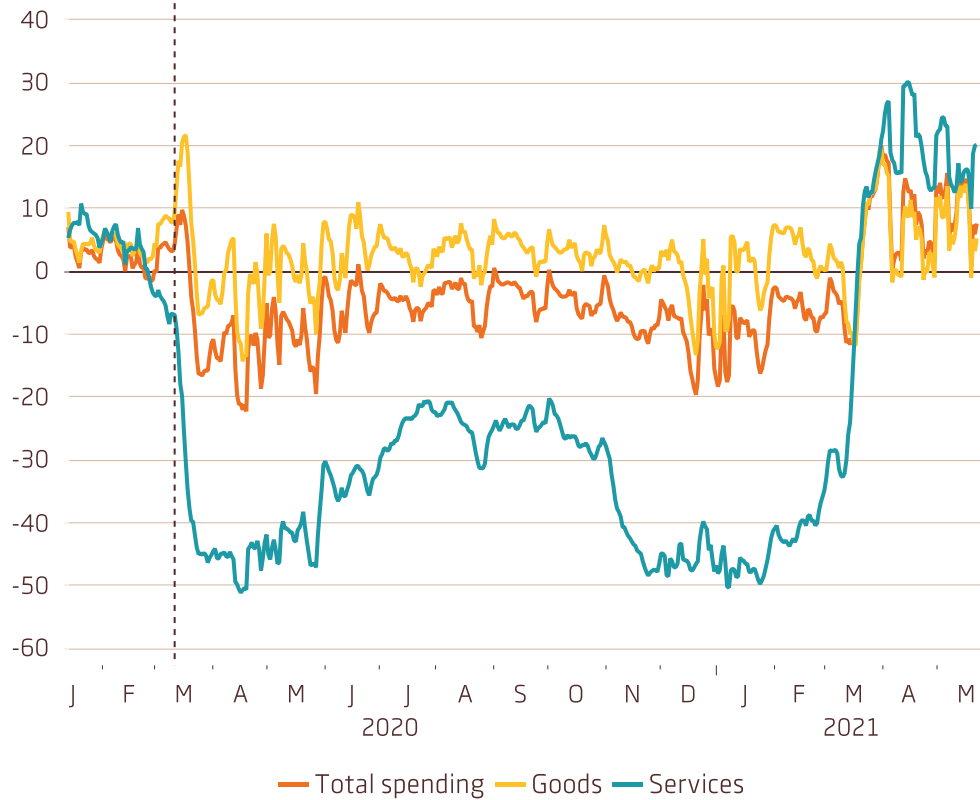
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Transaction turnover in different sectors

Annual growth and % change compared to 2019

Daily spending in Sweden

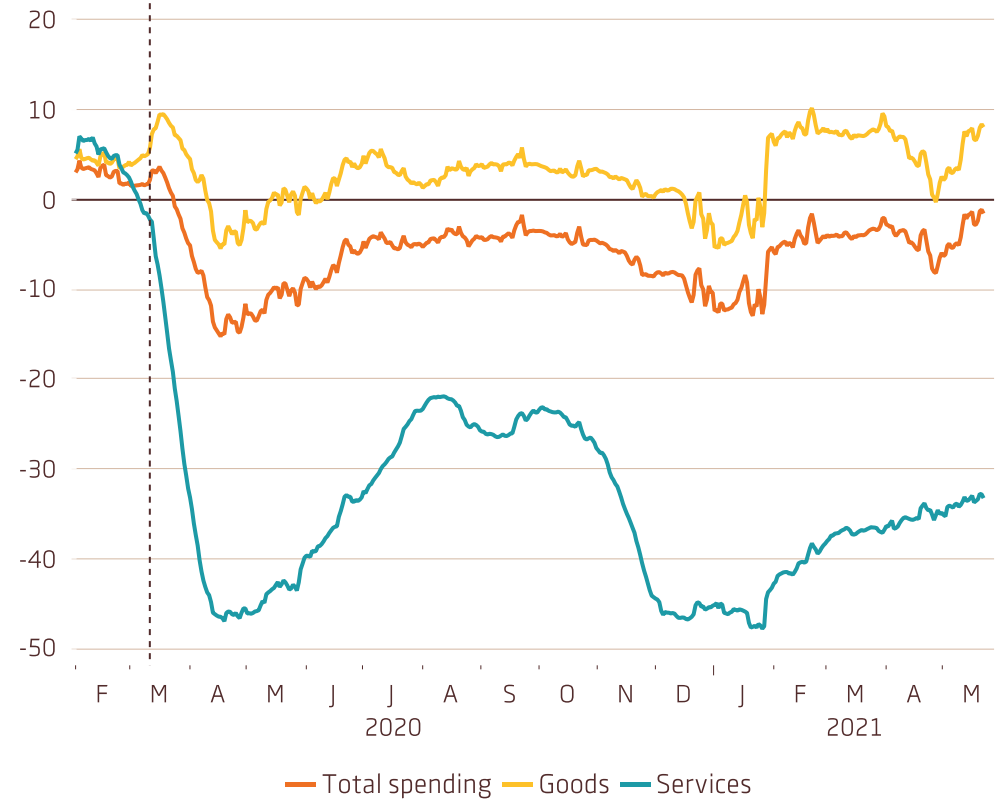
Transaction turnover, y/y %, 7dma



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

Daily spending compared to 2019

Transaction turnover, % change compared to a corresponding day in 2019, 4wma

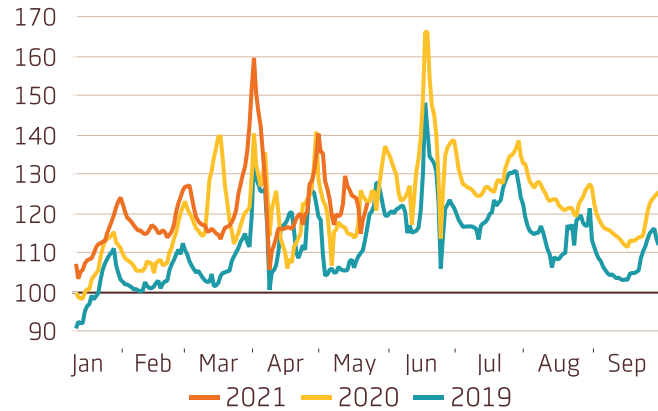


Note: Goods include purchases of all kinds of goods, i.e. all retail trade, including alcoholic beverages and fuel, as well as purchases of vehicles. Services include all service sectors.
Sources: Swedbank Pay and Swedbank Research

Daily transaction turnover in different sectors

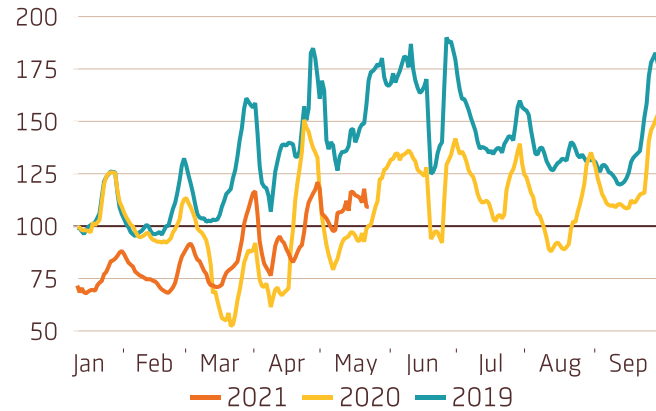
7 days moving average, index (Jan 13th, 2020=100), HUKO sectors

Mostly food and beverages



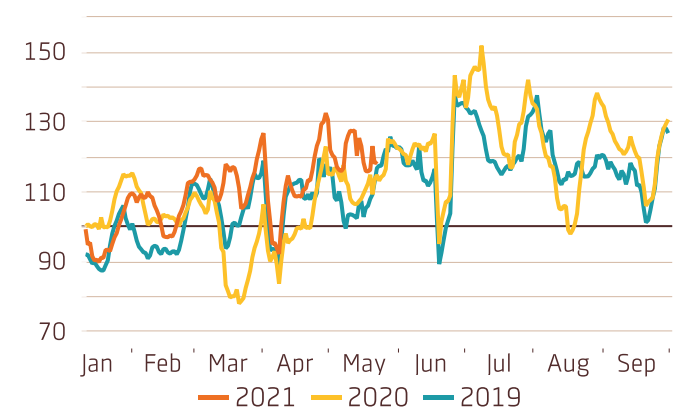
Sources: Swedbank Pay and Swedbank Research

Clothing and footwear



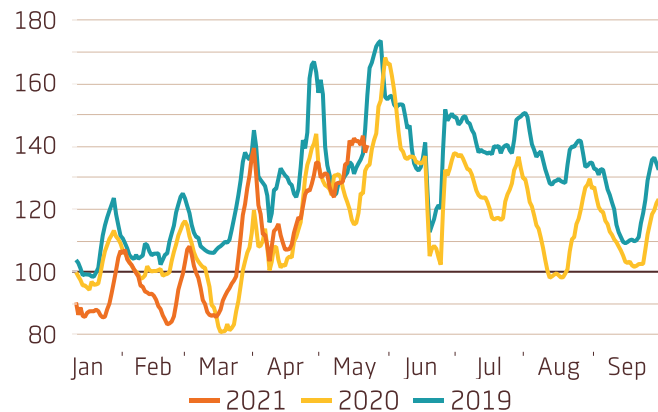
Sources: Swedbank Pay and Swedbank Research

Furnishings and household equipment



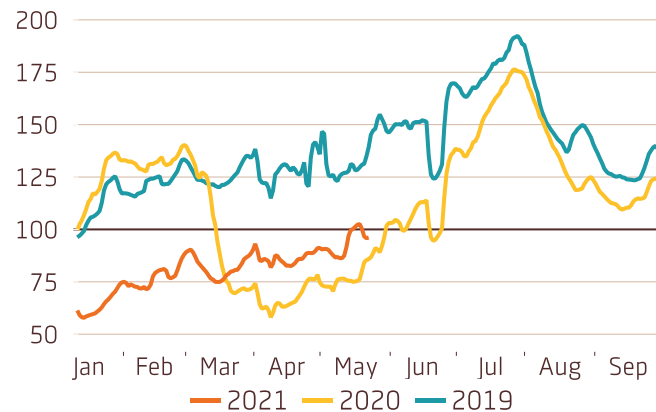
Sources: Swedbank Pay and Swedbank Research

Recreation and culture



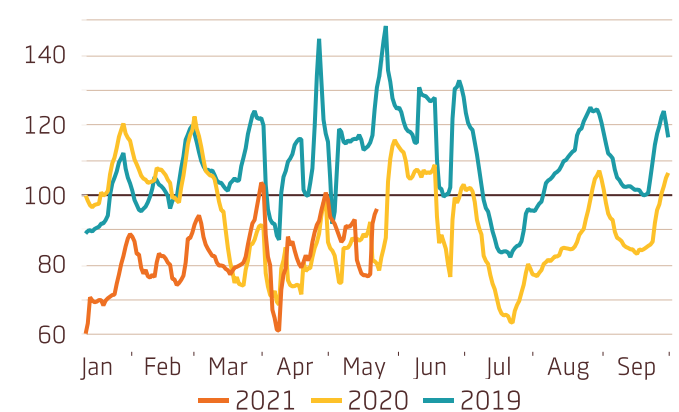
Sources: Swedbank Pay and Swedbank Research

Restaurants and Hotels



Sources: Swedbank Pay and Swedbank Research

Other goods and services

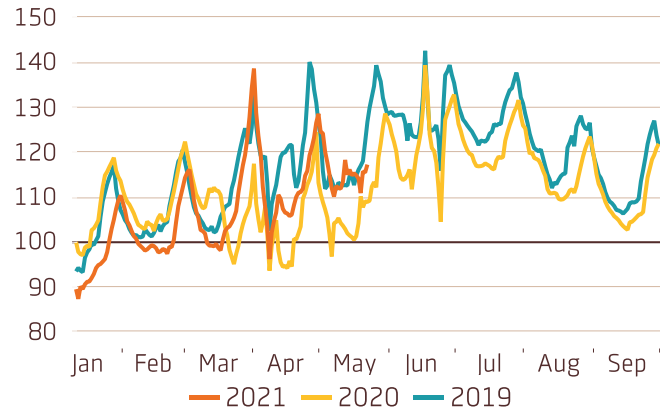


Sources: Swedbank Pay and Swedbank Research

Daily transaction turnover in total spending and other sectors

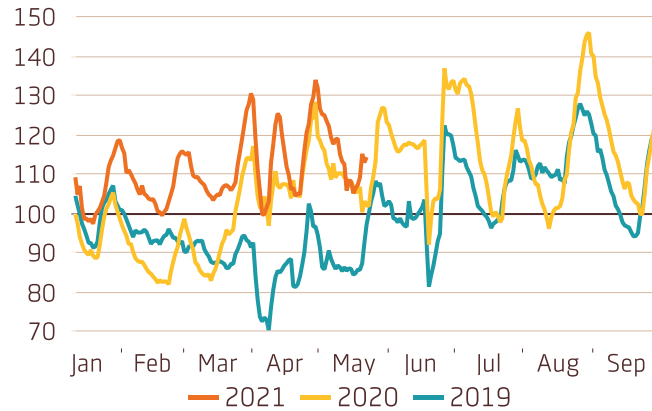
7 days moving average, index (Jan 13th, 2020=100)

Total spending



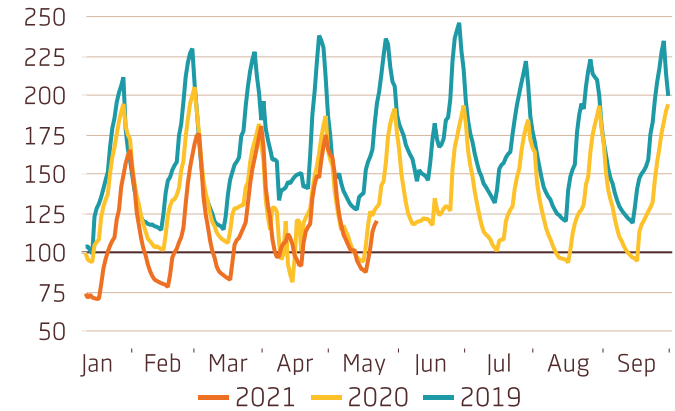
Sources: Swedbank Pay and Swedbank Research

Home electronics



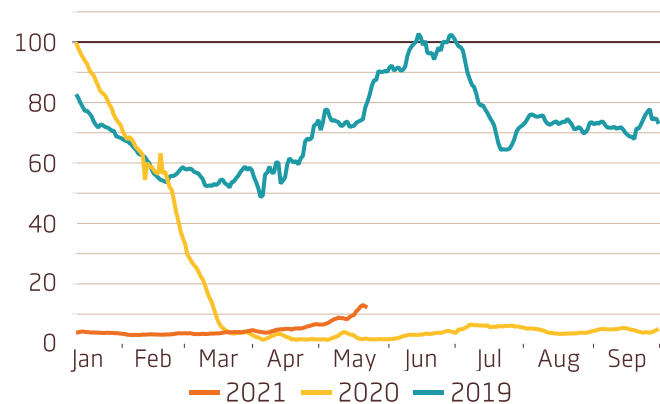
Sources: Swedbank Pay and Swedbank Research

Cash withdrawal



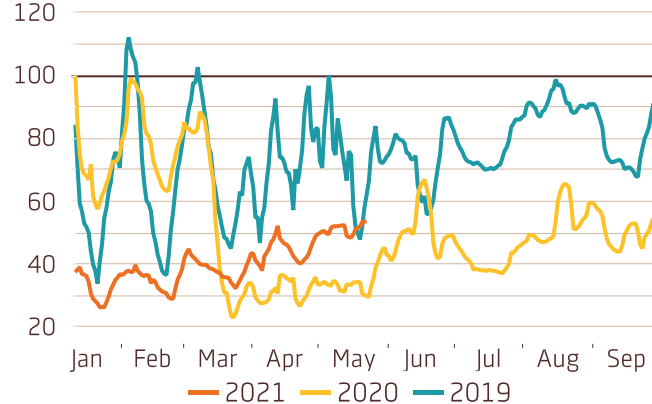
Sources: Swedbank Pay and Swedbank Research

Airlines and Travel agencies



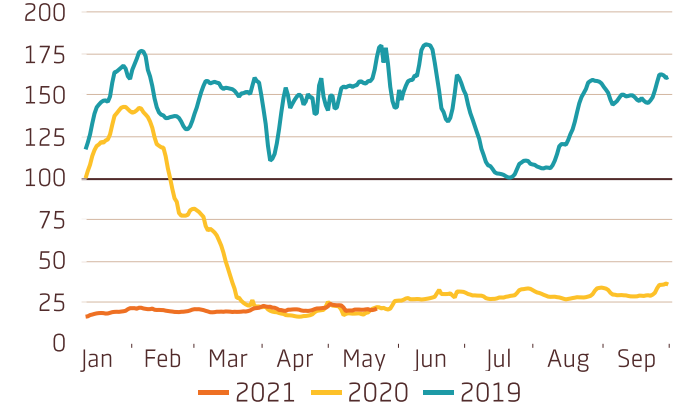
Sources: Swedbank Pay and Swedbank Research

Public transport



Sources: Swedbank Pay and Swedbank Research

Taxis



Sources: Swedbank Pay and Swedbank Research

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