

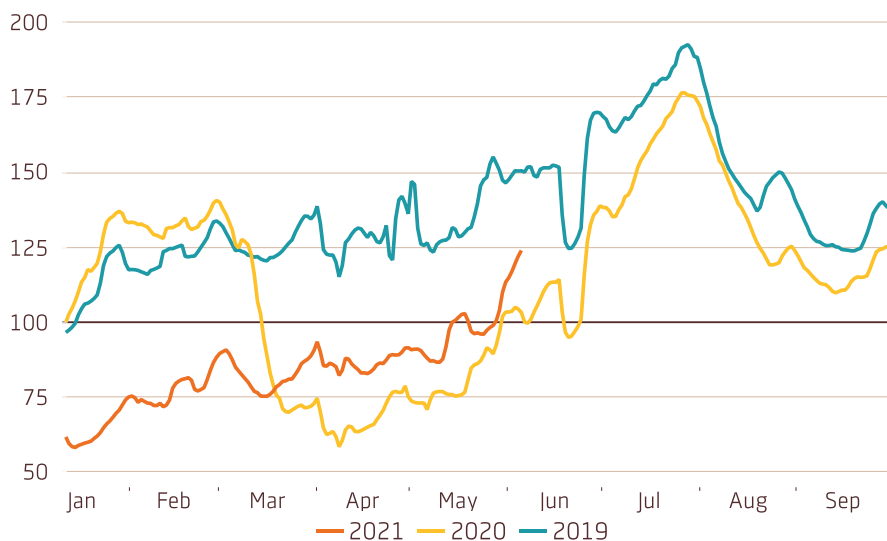
Consumer Spending Observer Sweden

Increased appetite for restaurant spending

- ▶ The effect of eased restrictions on June 1st is visible in the transaction data, and services spending improved in recent week
- ▶ Spending on restaurant and hotel services increased by almost 20% compared to the week before

Turnover in restaurants and hotels

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 12% in the recent week compared to last year and up 1.3% compared to the same period in 2019 (data until 5th of June).
- ▶ Services spending increased markedly and hit the highest growth compared to 2019 since the drop in October last year, albeit still at about 23% below the pre-pandemic level. The improvement is probably an effect of eased restrictions (June 1st), rapidly falling corona cases and warm weather.
- ▶ In the restaurant & hotel sector, spending increased by almost 20% in recent week compared to the week before, which is a much faster increase than last year and in 2019. The improvement leaves the spending in the sector 20% above its level during the same week in 2020, while yet 20% below the level in 2019.
- ▶ Spending on clothing & footwear increased by 11% compared to the week before. Compared to last year, spending was up 16.5%, although it is still trailing 12% below the 2019 level.
- ▶ Spending on public transport also increased in recent week, in line with the pattern seen the same week last year, and it is now approaching the pre-pandemic level.

Analysts:

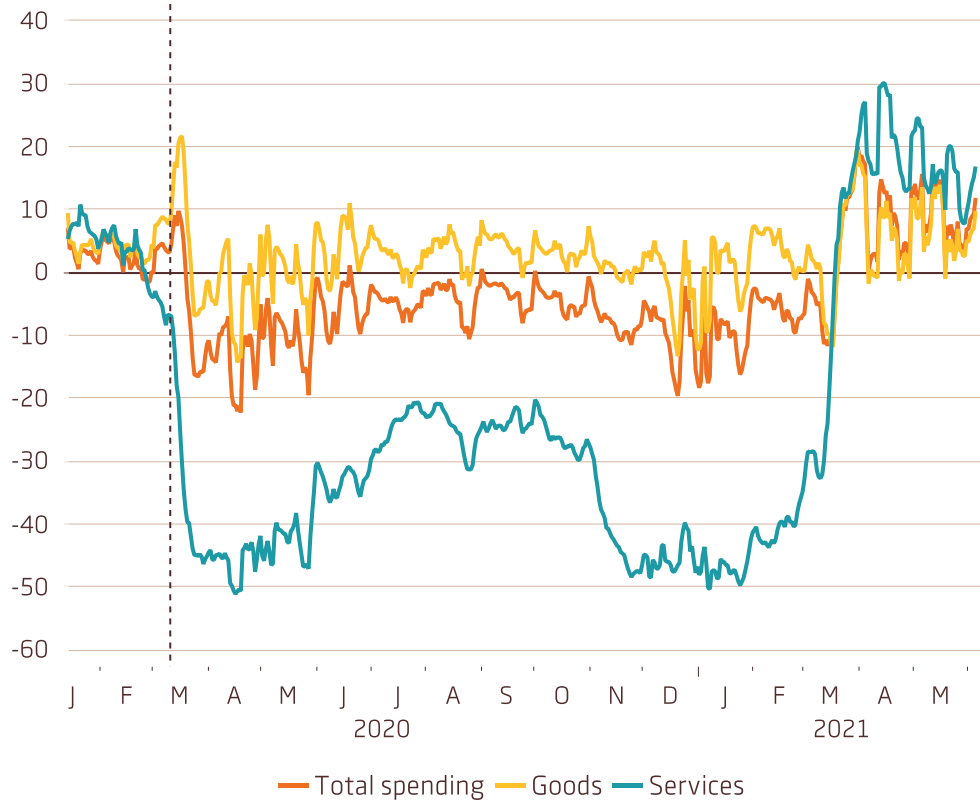
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Transaction turnover in different sectors

Annual growth and % change compared to 2019

Daily spending in Sweden

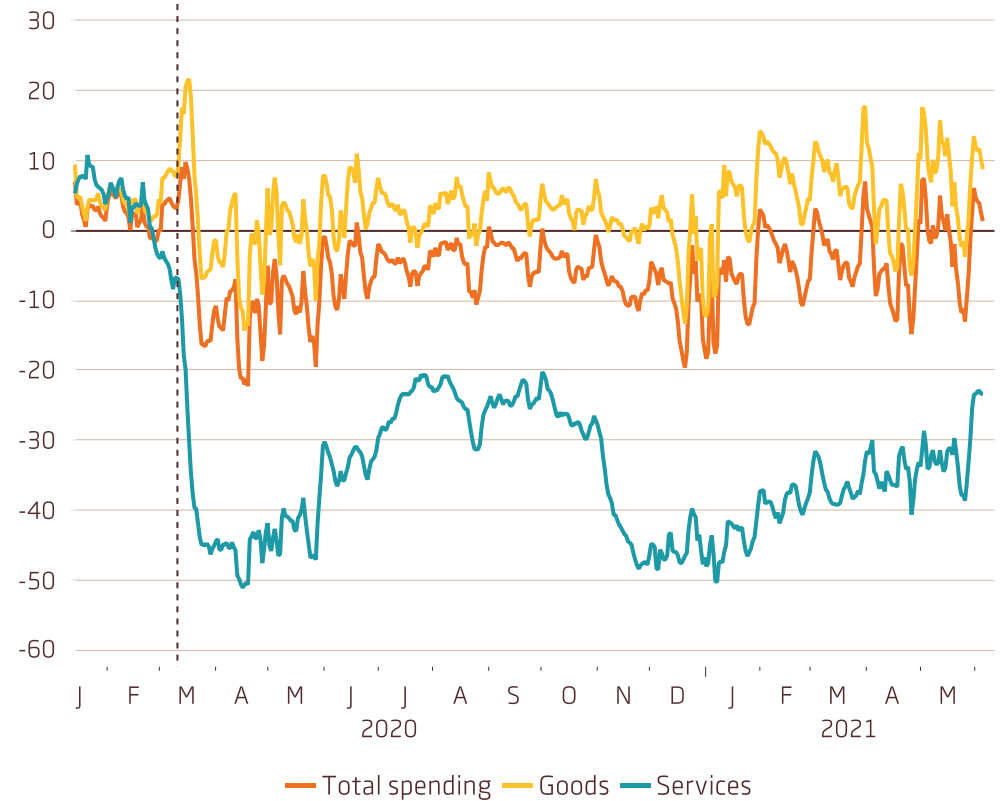
Transaction turnover, y/y %, 7dma



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, 7dma

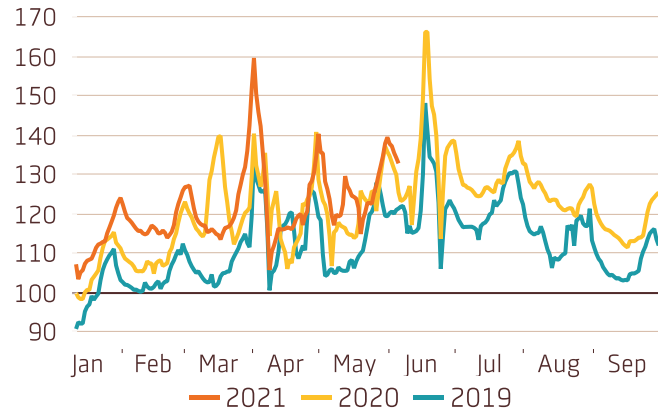


Note: Goods include purchases of all kinds of goods, i.e. all retail trade, including alcoholic beverages and fuel, as well as purchases of vehicles. Services include all service sectors.
Sources: Swedbank Pay and Swedbank Research

Daily transaction turnover in different sectors

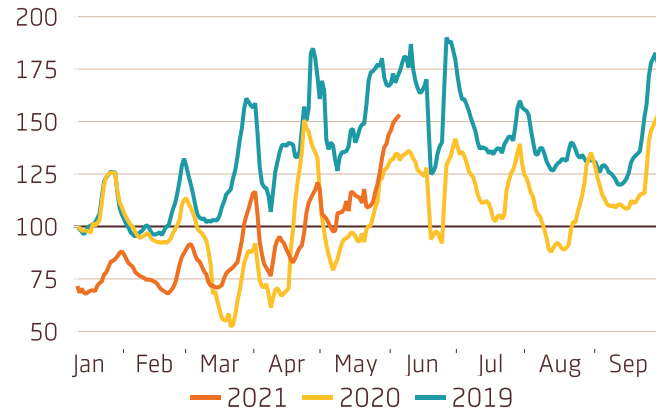
7 days moving average, index (Jan 13th, 2020=100), HUKO sectors

Mostly food and beverages



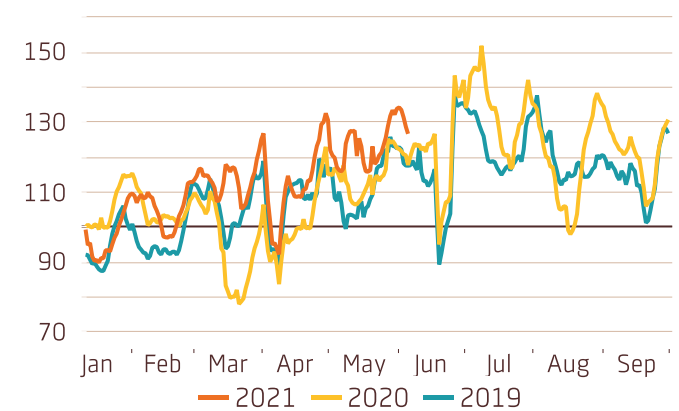
Sources: Swedbank Pay and Swedbank Research

Clothing and footwear



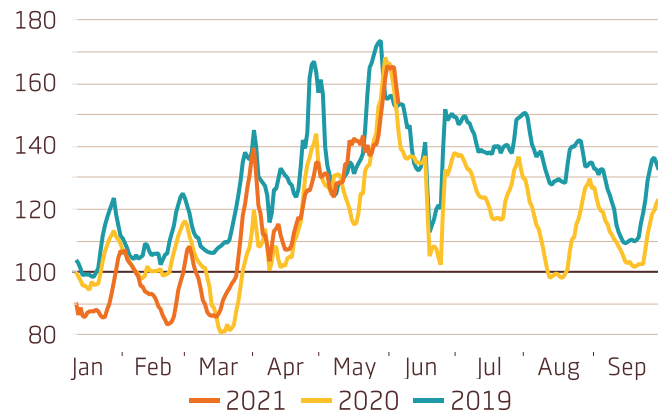
Sources: Swedbank Pay and Swedbank Research

Furnishings and household equipment



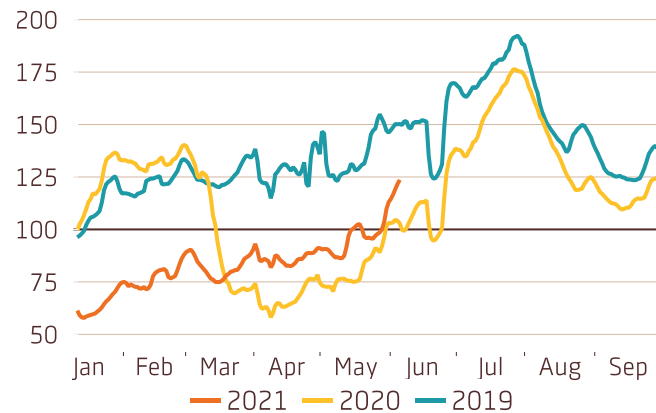
Sources: Swedbank Pay and Swedbank Research

Recreation and culture



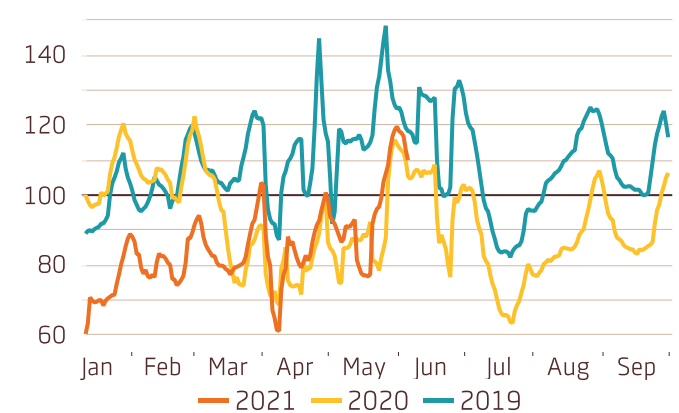
Sources: Swedbank Pay and Swedbank Research

Restaurants and Hotels



Sources: Swedbank Pay and Swedbank Research

Other goods and services

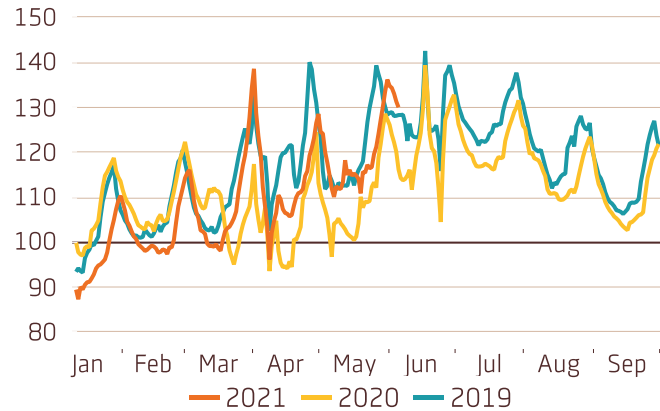


Sources: Swedbank Pay and Swedbank Research

Daily transaction turnover in total spending and other sectors

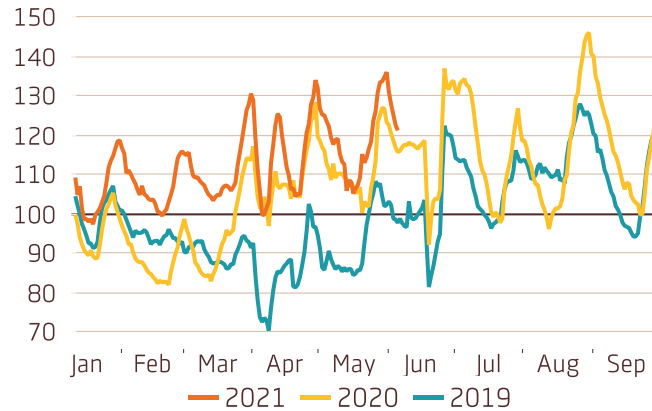
7 days moving average, index (Jan 13th, 2020=100)

Total spending



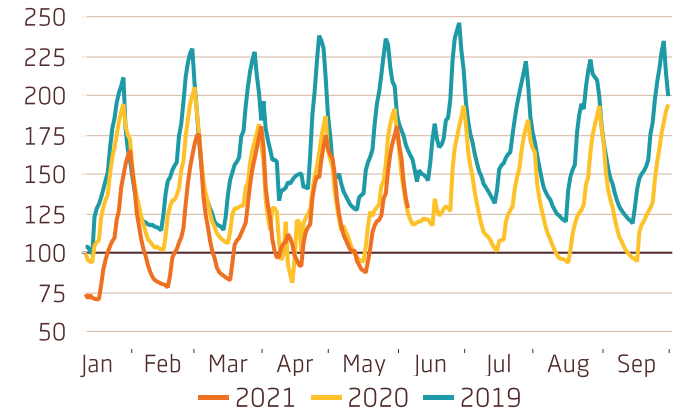
Sources: Swedbank Pay and Swedbank Research

Home electronics



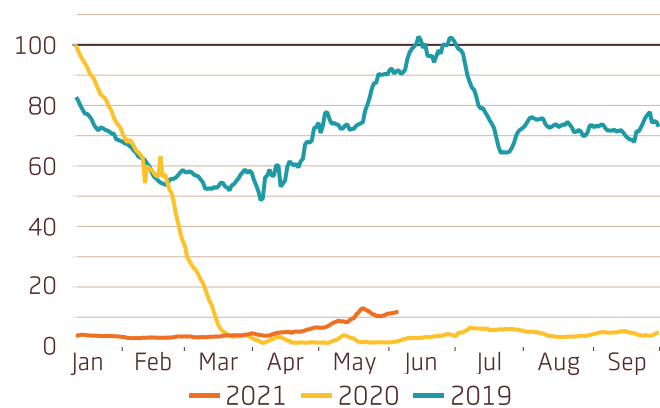
Sources: Swedbank Pay and Swedbank Research

Cash withdrawal



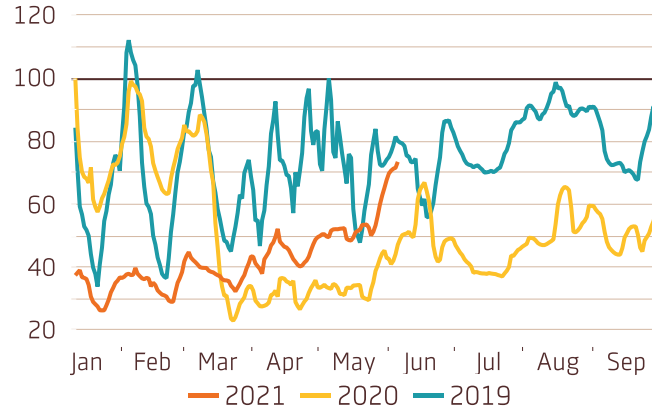
Sources: Swedbank Pay and Swedbank Research

Airlines and Travel agencies



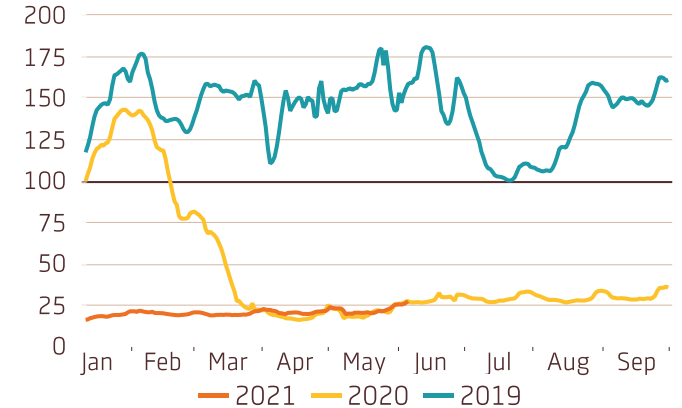
Sources: Swedbank Pay and Swedbank Research

Public transport



Sources: Swedbank Pay and Swedbank Research

Taxis



Sources: Swedbank Pay and Swedbank Research

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