

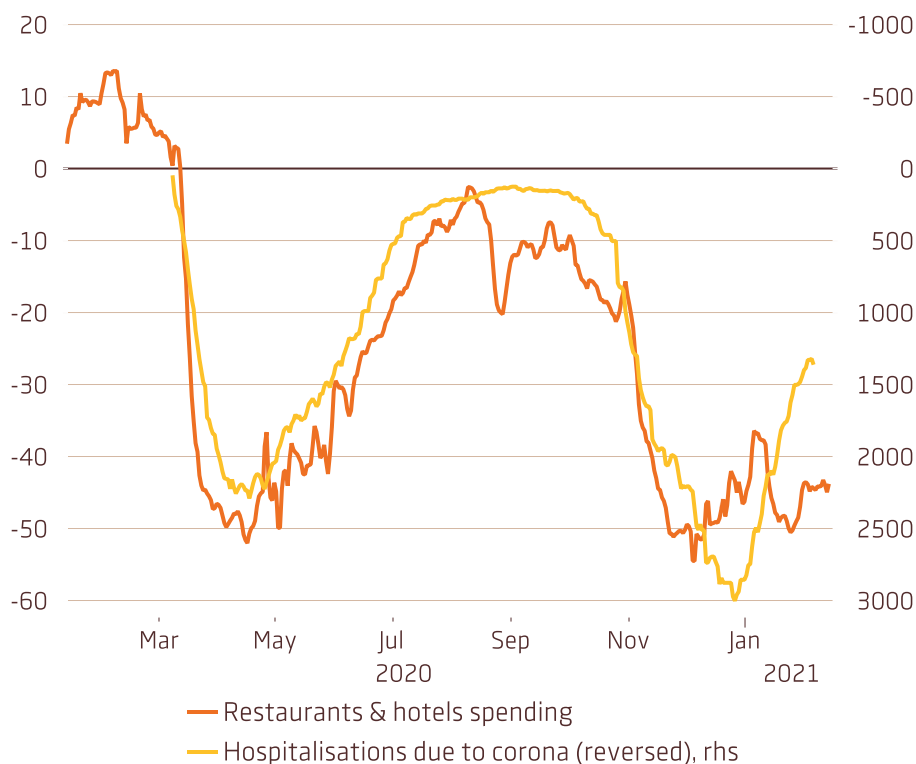
# Consumer Spending Observer Sweden

## Spending stabilises at 5% below last year's level

- Spending on restaurants & hotels has not kept up the pace with improving hospitalisations
- Goods spending has been elevated in recent weeks

### Restaurants & hotels spending and hospitalisations

y/y %, 7dma and number of people (rhs)



Sources: Swedbank Pay, Swedbank Research and c19.se

- Swedish card transaction data until 13<sup>th</sup> of February shows that spending has stabilised at 5% below last year's level in February. The four-week trend is climbing upwards and reached -7.5% in recent week.
- Spending on goods has been elevated in recent weeks, peaking at about 7% above the corresponding period in 2020. Last week, spending on goods rose 5% y/y. Spending on food and home electronics was up 8% and 22%, respectively.
- Spending on services seems to have left the bottom during the second wave but remains far below pre-pandemic levels (-42 y/y %).
- Although coronavirus hospitalisations have stabilised lately, they are still pointing in the right direction. When this was the case last year, spending on hotels & restaurants took off. However, this is not happening now. Despite declining spread of infections, the spending in the sector remains muted. One reason could be the lingering restrictions. Restaurant spending will probably improve if the eight o'clock alcohol serving ban is moved to ten o'clock as planned on February 28<sup>th</sup>.
- Spending on recreational services and international air travel never really took off during the past spring and summer despite the temporarily improved corona situation. Hopefully, with the vaccine rollouts, this season will be different.

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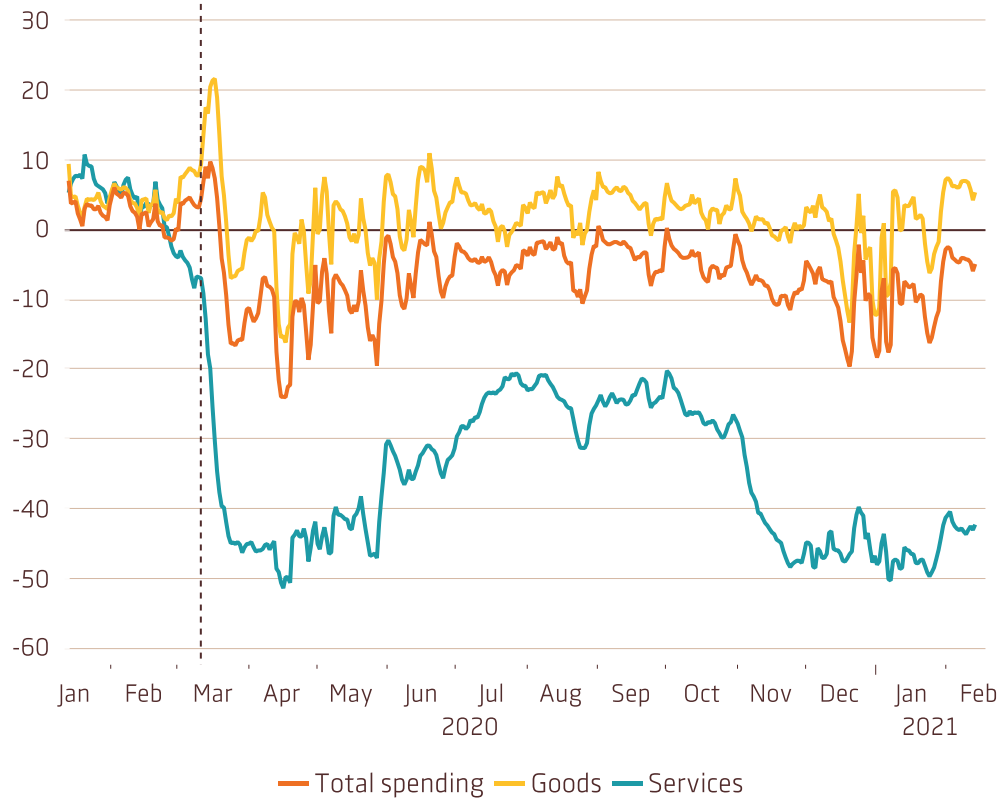
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# Transaction turnover in different sectors

## Annual growth

### Daily spending in Sweden

Transaction turnover, y/y %, 7dma

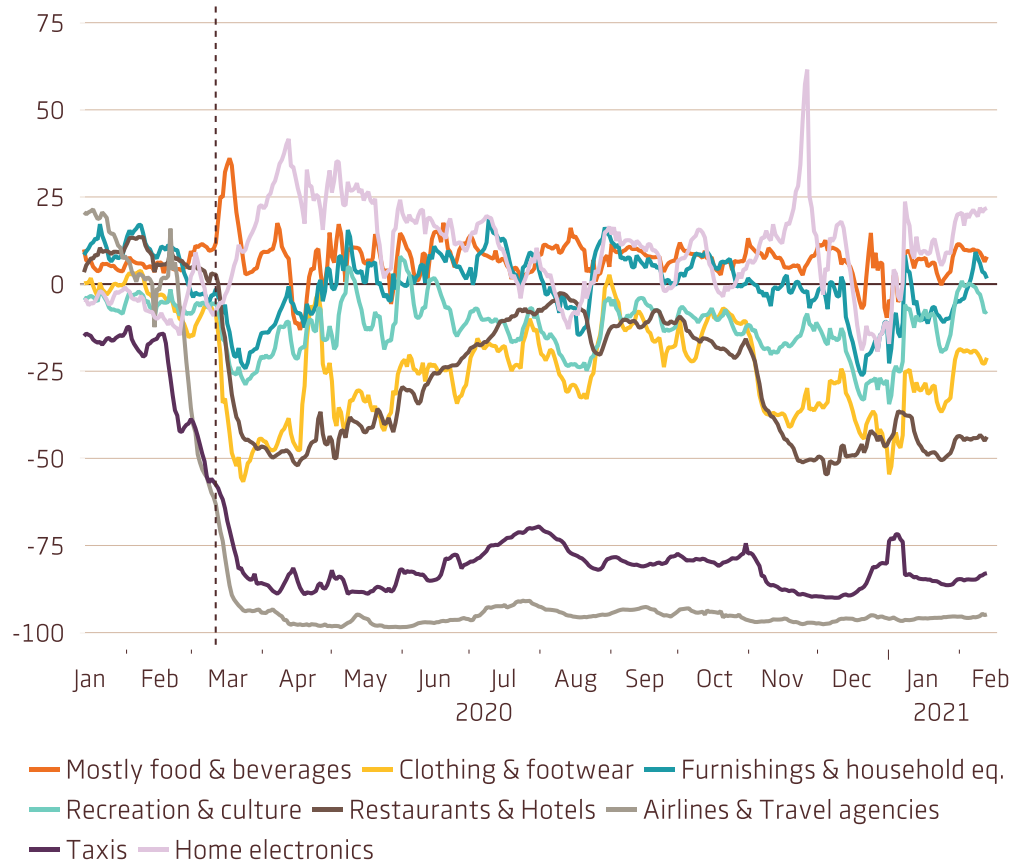


Note: Goods include purchases of all kinds of goods, i.e. all retail trade, including alcoholic beverages and fuel, as well as purchases of vehicles. Services include all service sectors.  
Sources: Swedbank Pay and Swedbank Research

**Notes on data:** The data shows transaction turnover based on card transactions acquired by Swedbank Pay in Sweden. Daily data is compared with the same 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.

### Daily spending in different sectors

Transaction turnover, y/y %, 7dma

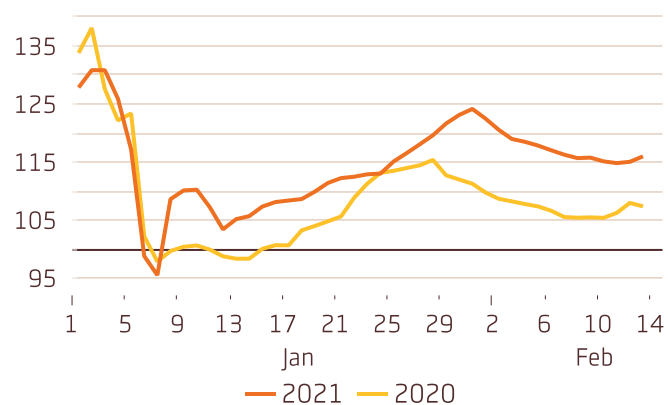


Sources: Swedbank Pay and Swedbank Research

## Daily transaction turnover in different sectors

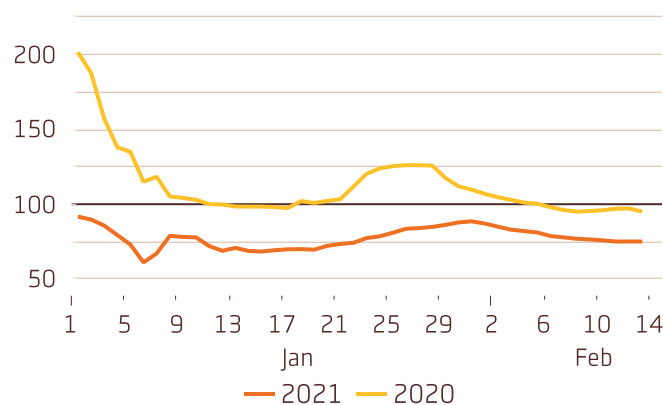
7 days moving average, index (Jan 13<sup>th</sup>, 2020=100), 2021 compared to 2020, HUKO sectors

### Mostly food and beverages



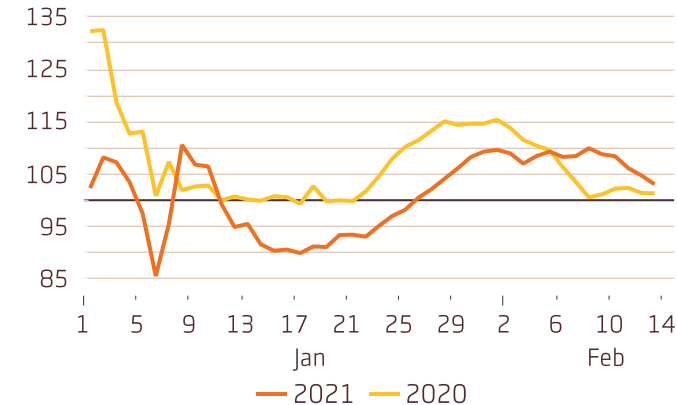
Sources: Swedbank Pay and Swedbank Research

### Clothing and footwear



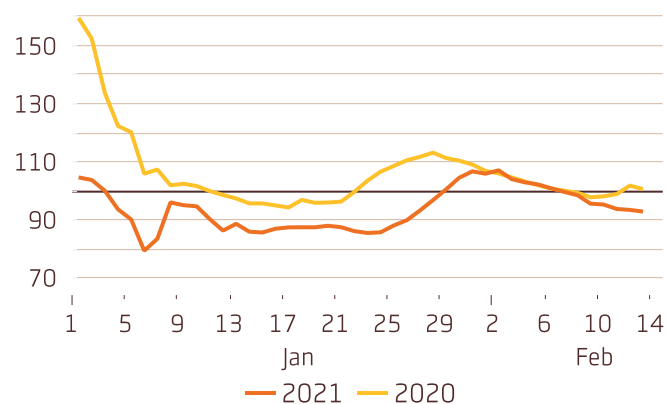
Sources: Swedbank Pay and Swedbank Research

### Furnishings and household equipment



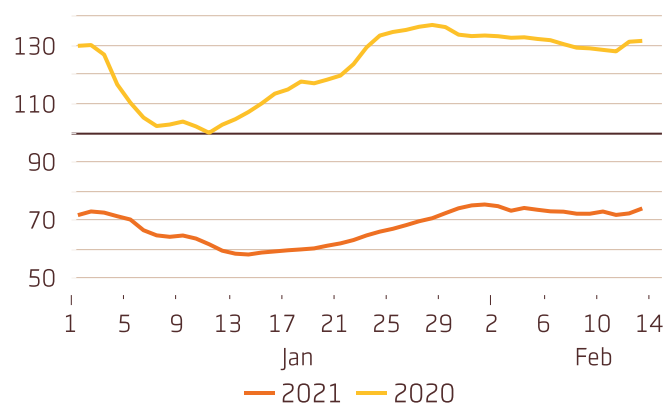
Sources: Swedbank Pay and Swedbank Research

### Recreation and culture



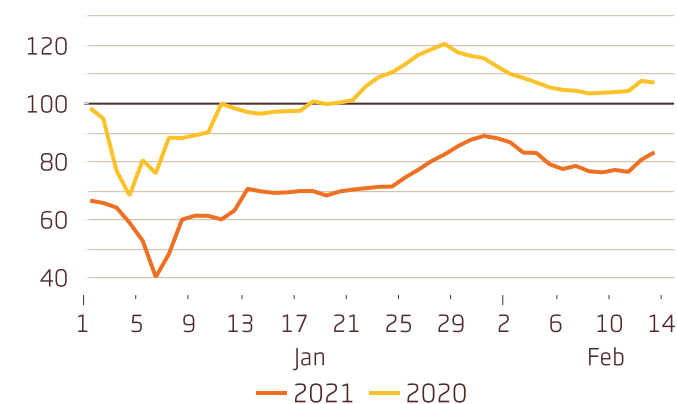
Sources: Swedbank Pay and Swedbank Research

### Restaurants and Hotels



Sources: Swedbank Pay and Swedbank Research

### Other goods and services

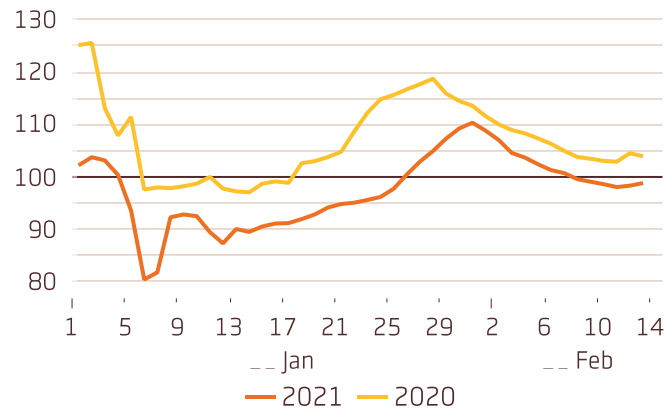


Sources: Swedbank Pay and Swedbank Research

## Daily transaction turnover in total spending and other sectors

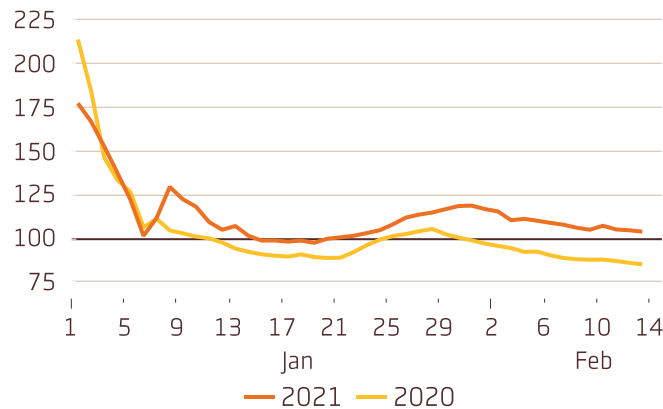
7 days moving average, index (Jan 13<sup>th</sup>, 2020=100), 2021 compared to 2020

### Total spending



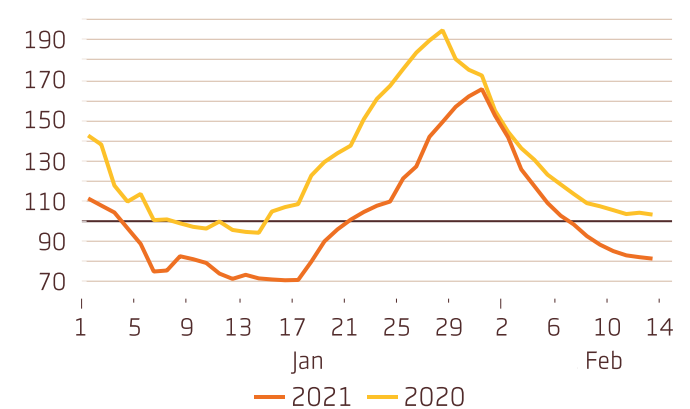
Sources: Swedbank Pay and Swedbank Research

### Home electronics



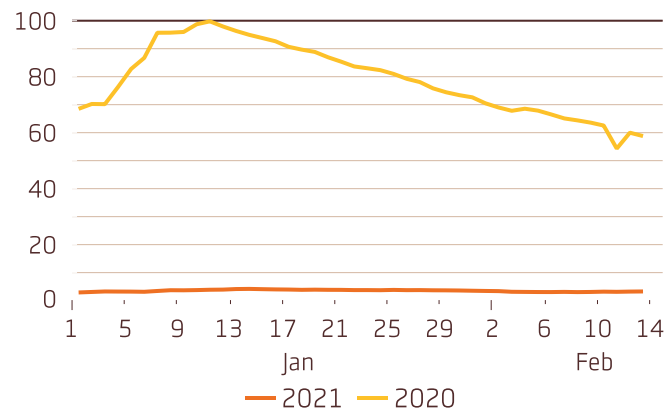
Sources: Swedbank Pay and Swedbank Research

### Cash withdrawal



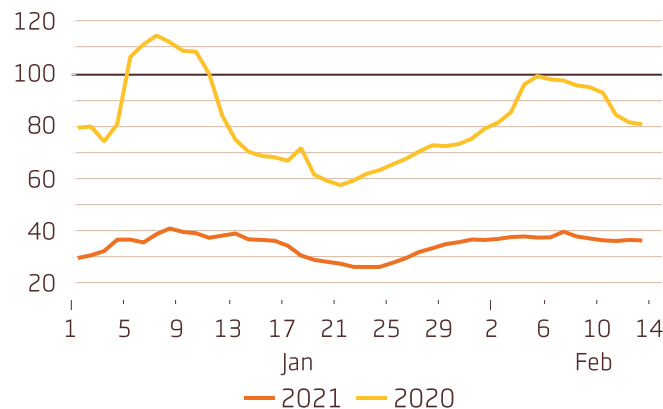
Sources: Swedbank Pay and Swedbank Research

### Airlines and Travel agencies



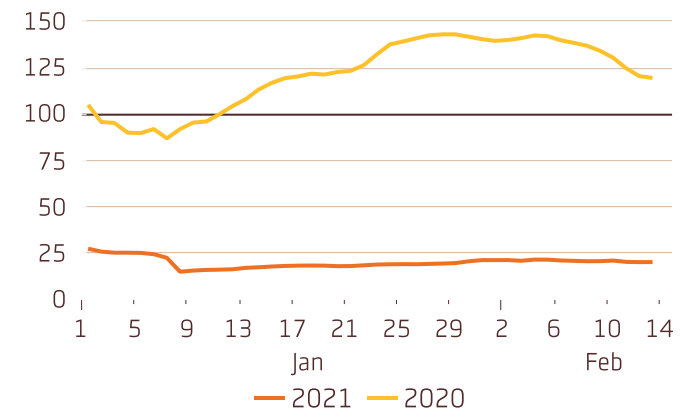
Sources: Swedbank Pay and Swedbank Research

### Public transport



Sources: Swedbank Pay and Swedbank Research

### Taxis



Sources: Swedbank Pay and Swedbank Research

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