

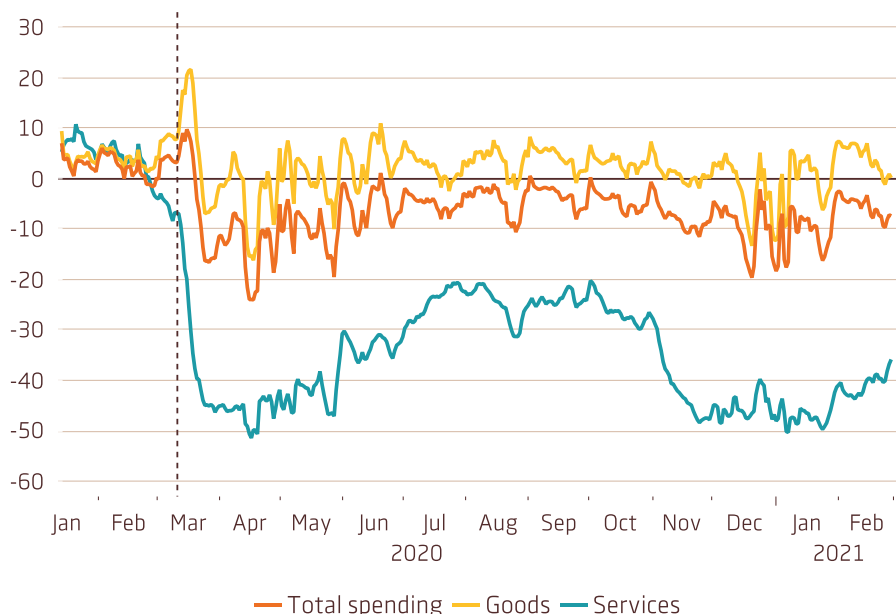
Consumer Spending Observer Sweden

February started strong but ended a bit weaker

- Spending on goods declined at the end of the month
- Higher spending on services, but favourable base effects are starting to kick in

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.

- Swedish card transaction data shows that spending improved in February, albeit the pace dampened at the end of the month. Spending between 21st and 27th of February was 7% lower than during the corresponding week 2020, somewhat lower than the week before, and the four-week trend came down to 6% below last year's level.
- Spending on goods contributed to the decline in recent week as the annual growth rate of both food consumption and recreational goods decreased, leaving total goods spending at about 2020 year's level.
- On the other hand, the annual growth rate of services spending improved somewhat in recent week to -36% compared to 2020. One reason is a small improvement in restaurant & hotel spending.
- We are also starting to see an effect of comparing this year's spending with pandemic affected sectors last year. Airlines & travel agencies, as well as the taxi industry, started to see a decrease in turnover already at the end of February last year due to the pandemic, and we view the recent development as a result of a base effect rather than an underlying improvement. This effect will become larger going forward.

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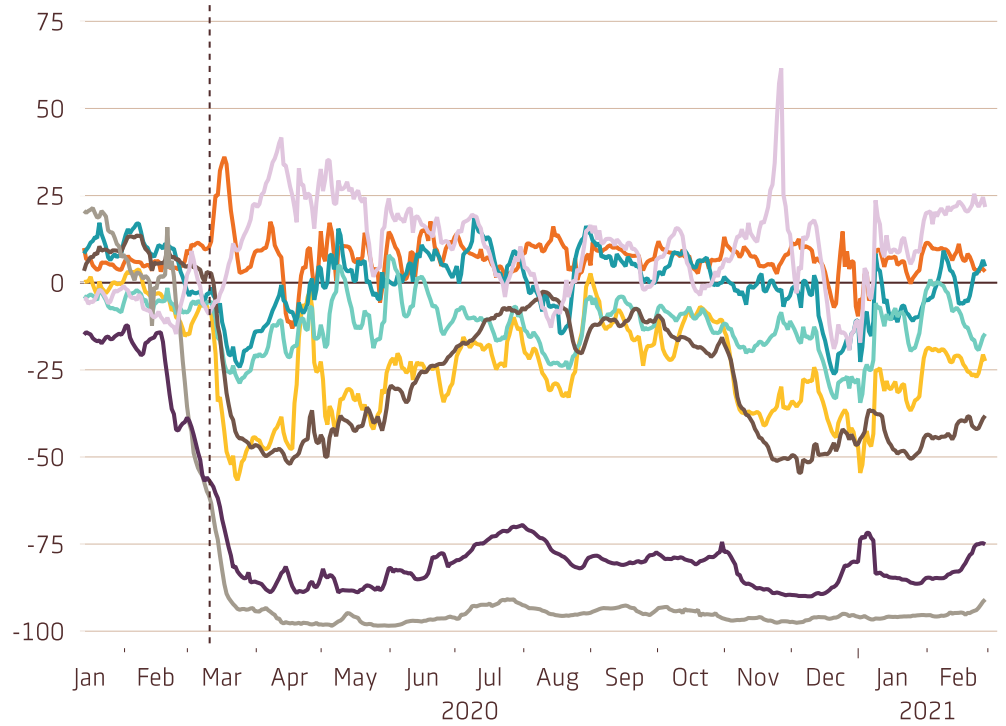
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Transaction turnover in different sectors and 4-week average

Annual growth

Daily spending in different sectors

Transaction turnover, y/y %, 7dma

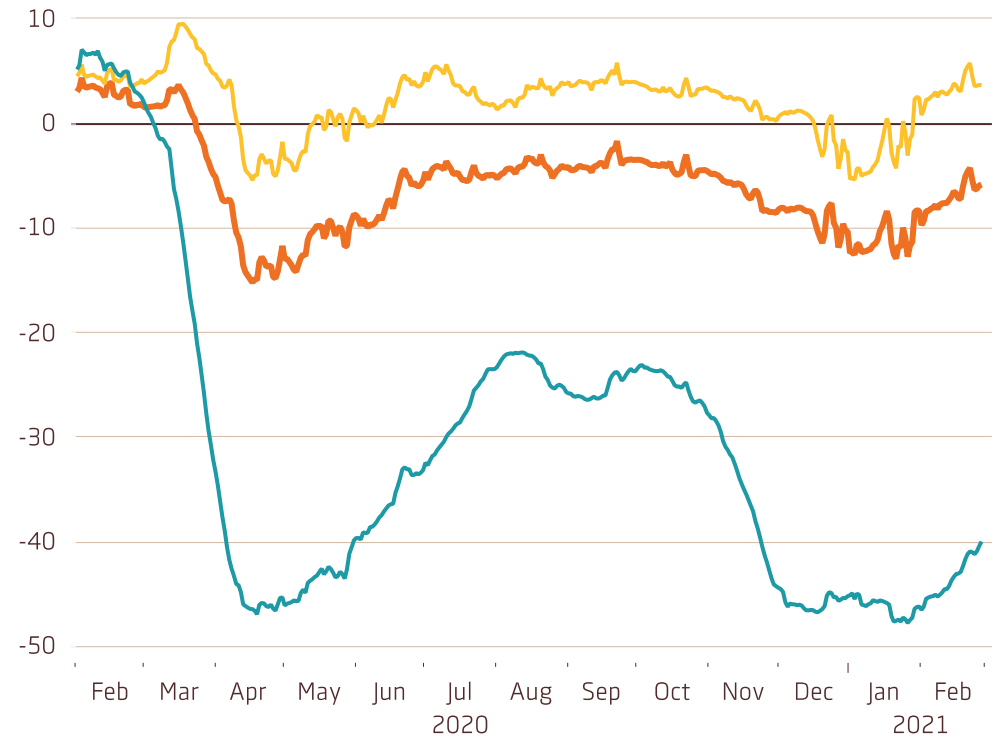


- Mostly food & beverages — Clothing & footwear — Furnishings & household eq.
- Recreation & culture — Restaurants & Hotels — Airlines & Travel agencies
- Taxis — Home electronics

Sources: Swedbank Pay and Swedbank Research

Daily spending in Sweden

Transaction turnover, y/y %, 4wma



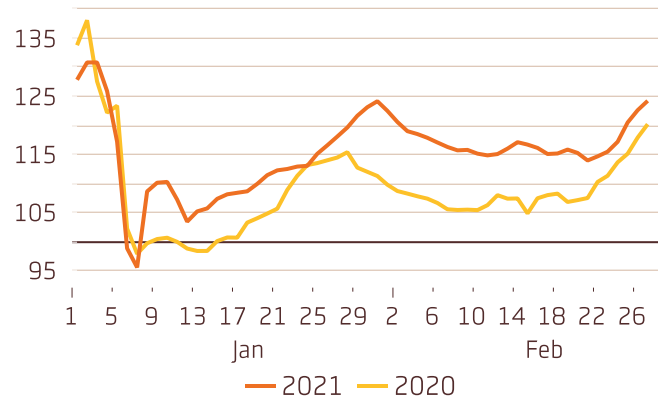
- Services — Goods — Total spending

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

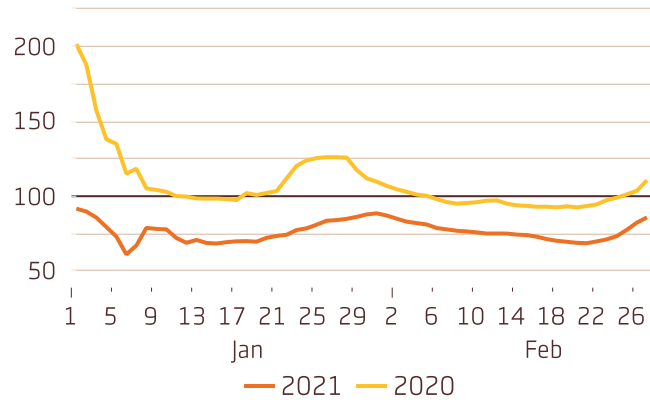
7 days moving average, index (Jan 13th, 2020=100), 2021 compared to 2020, HUKO sectors

Mostly food and beverages



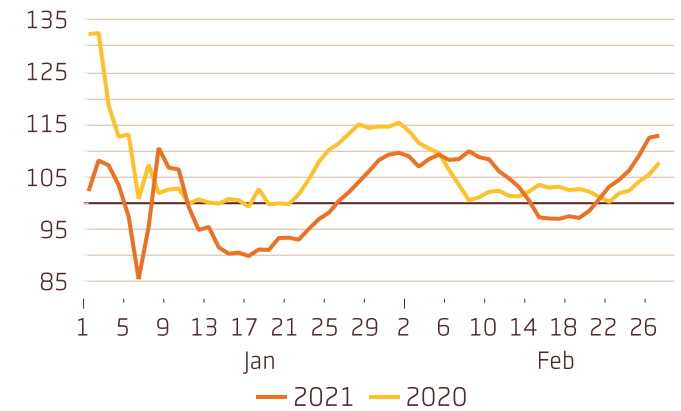
Sources: Swedbank Pay and Swedbank Research

Clothing and footwear



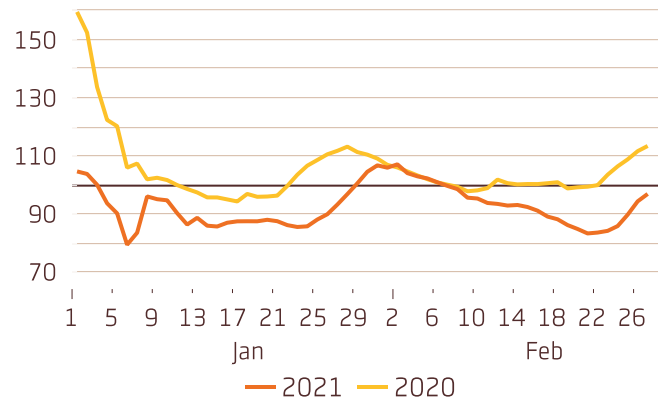
Sources: Swedbank Pay and Swedbank Research

Furnishings and household equipment



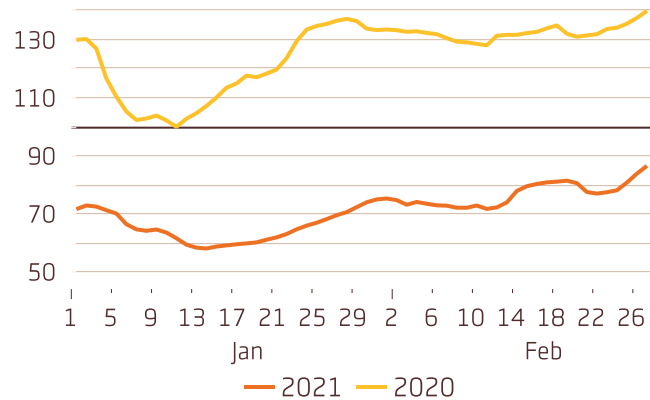
Sources: Swedbank Pay and Swedbank Research

Recreation and culture



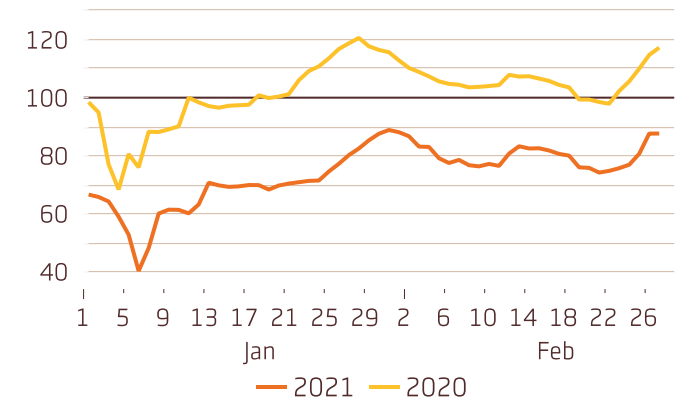
Sources: Swedbank Pay and Swedbank Research

Restaurants and Hotels



Sources: Swedbank Pay and Swedbank Research

Other goods and services

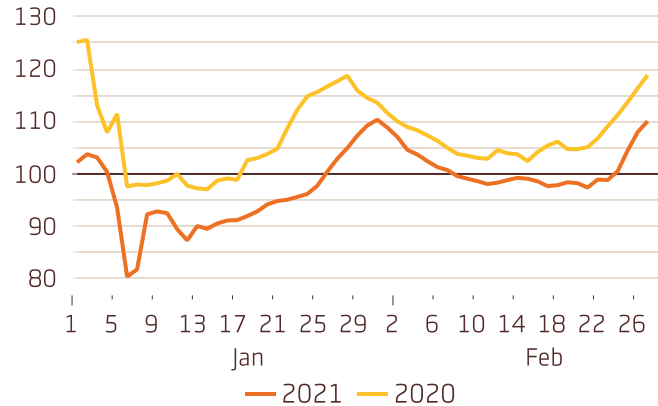


Sources: Swedbank Pay and Swedbank Research

Daily transaction turnover in total spending and other sectors

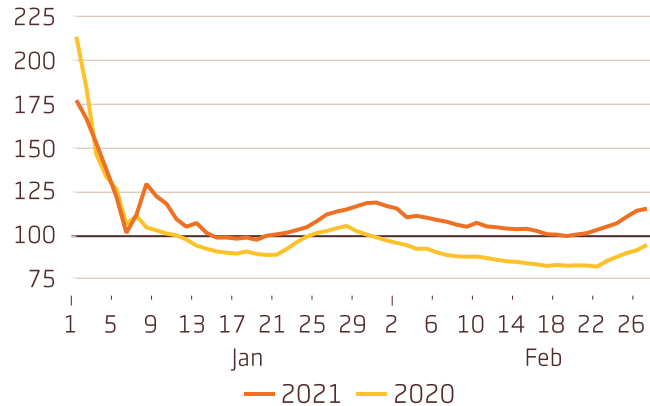
7 days moving average, index (Jan 13th, 2020=100), 2021 compared to 2020

Total spending



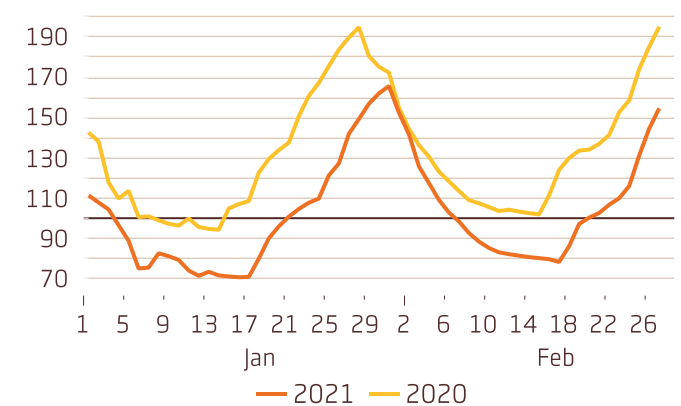
Sources: Swedbank Pay and Swedbank Research

Home electronics



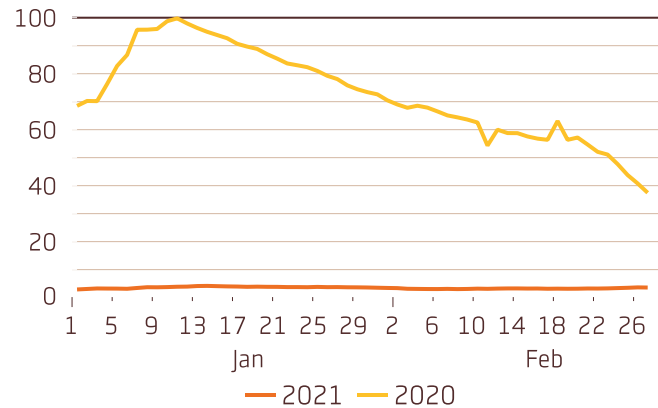
Sources: Swedbank Pay and Swedbank Research

Cash withdrawal



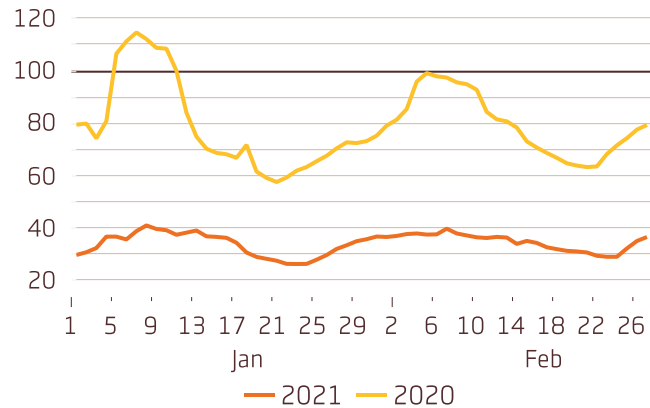
Sources: Swedbank Pay and Swedbank Research

Airlines and Travel agencies



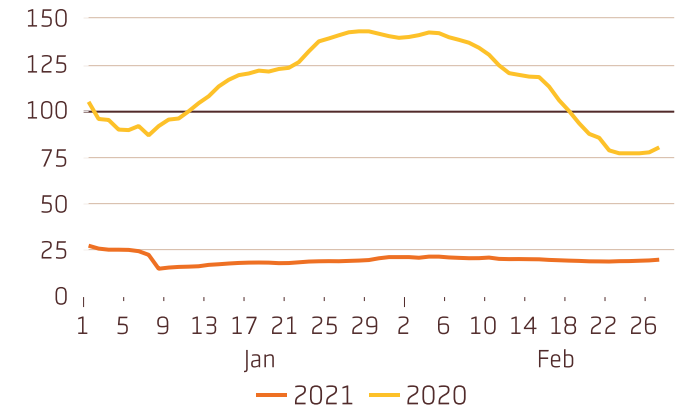
Sources: Swedbank Pay and Swedbank Research

Public transport



Sources: Swedbank Pay and Swedbank Research

Taxis



Sources: Swedbank Pay and Swedbank Research

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