

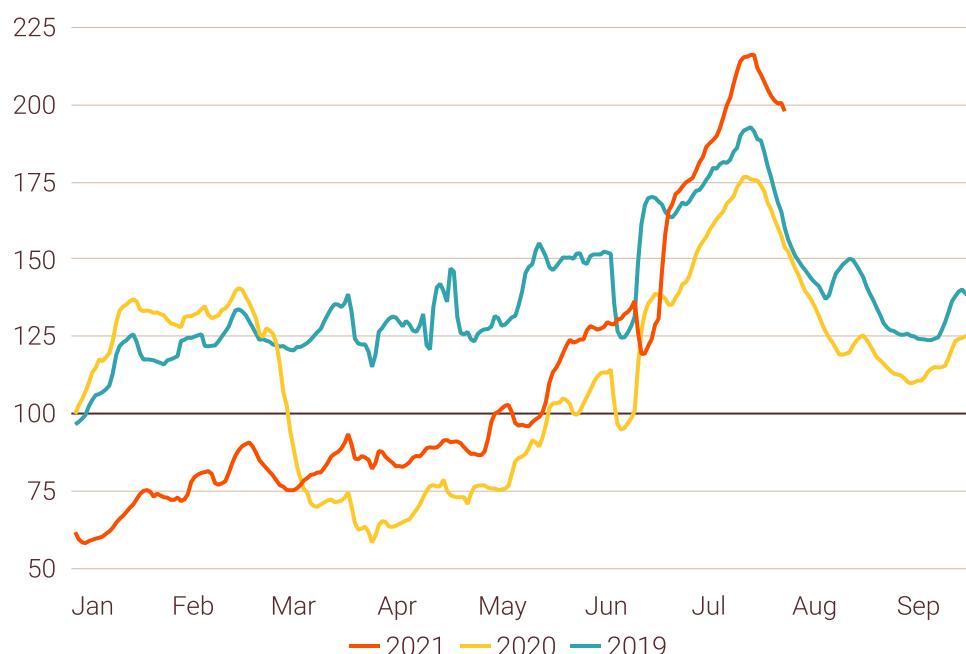
Consumer Spending Observer Sweden

Upswing in services during summer

- Spending on services outperforms last summer and the gap to pre-pandemic levels has narrowed markedly
- While turnover in the restaurant & hotel sector is higher compared to 2019, travel related spending remains far below pre-pandemic levels

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 7% in the recent week compared to the corresponding week in 2020 (data until 7th of August). Compared to 2019, spending has been higher during the last five weeks, and in recent week more than 5% higher.
- Services spending has recovered fast during the summer. Spending on services has been about 20% higher compared to last summer and the gap to pre-pandemic levels has narrowed markedly. In recent weeks (4wma), turnover in the service sector was 7.5% below the same period in 2019, which is a large improvement from the beginning of the summer when spending was about 30% lower.
- The restaurant & hotel sector sees the fastest improvement and turnover has been higher compared to both 2020 and 2019 since the beginning of July. In the most recent week, spending on restaurants & hotels was 29% above the same period in 2020 and 24% above 2019.
- Travel related sectors also saw an improvement during the summer, although the turnover remains far below normal levels for airlines & travel agencies and taxis. Spending on public transport has almost recovered to pre-pandemic levels.
- Spending on clothing & footwear outperformed last summer and has been pretty much on par with spending levels in 2019 in recent weeks.

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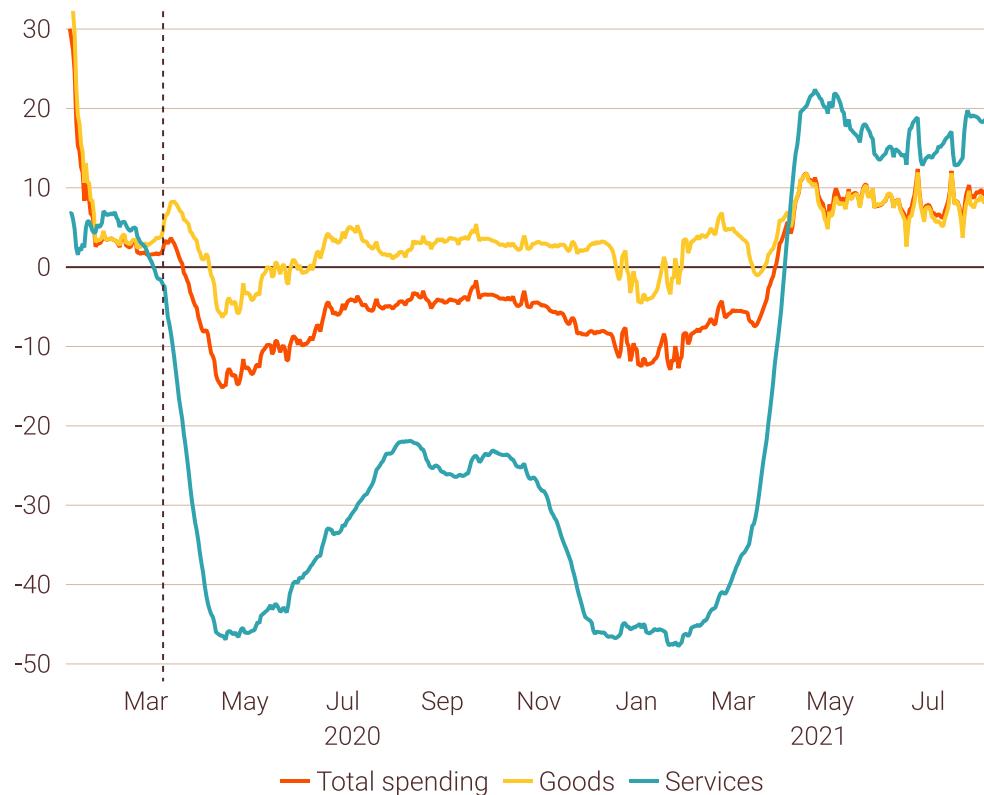
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Transaction turnover in goods and services sectors

4 week moving average, % change

Daily spending in Sweden

Transaction turnover, y/y %, 4wma

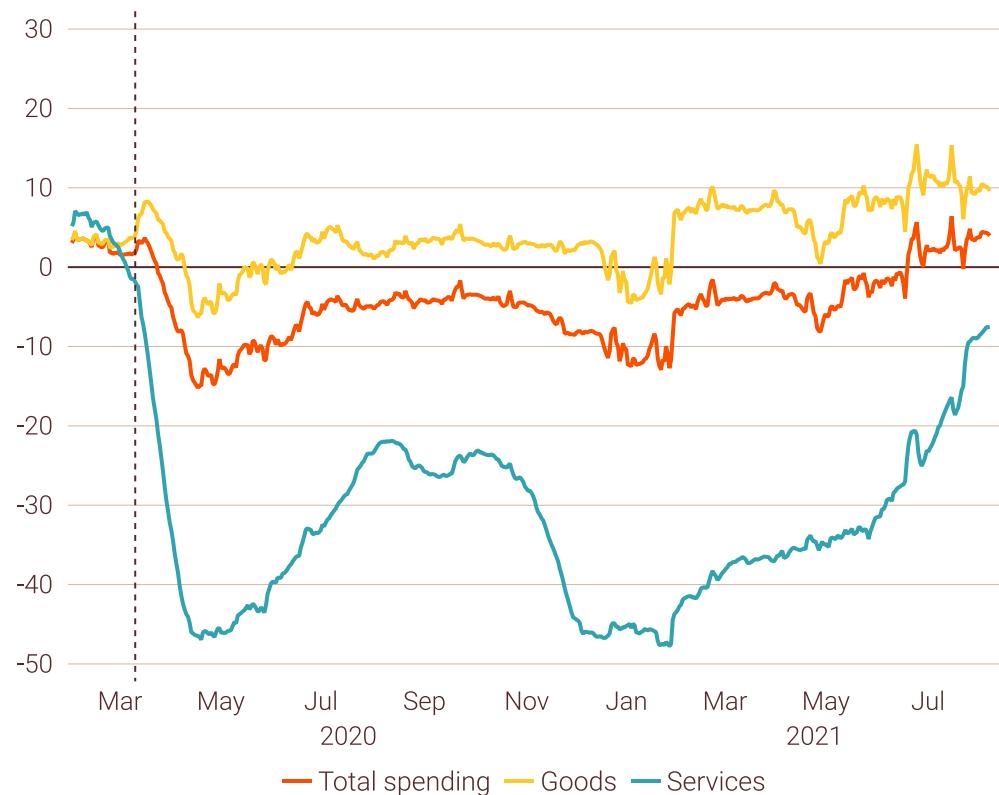


Note: Goods include purchases of all kinds of goods, i.e. all retail trade, including alcoholic beverages and fuel, as well as purchases of vehicles. Services include all service sectors.

Sources: Swedbank Pay and Swedbank Research

Daily 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.

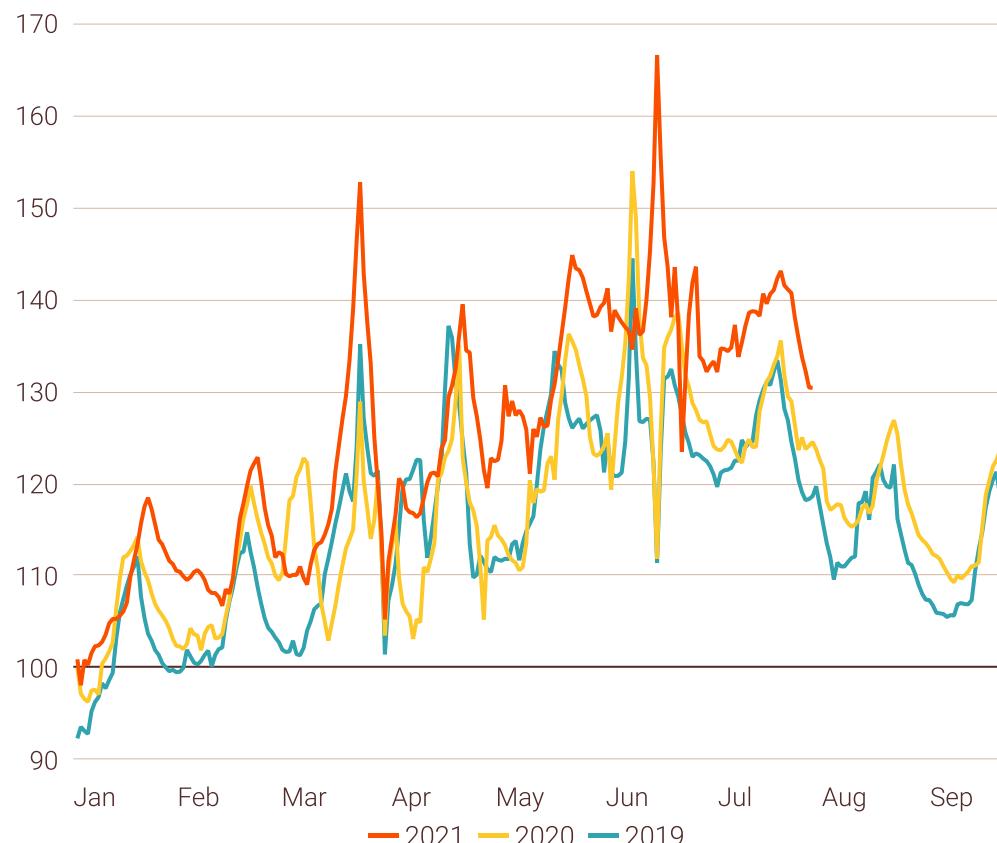
Sources: Swedbank Pay and Swedbank Research

Transaction turnover in goods and services sectors

7 days moving average, index

Spending on goods

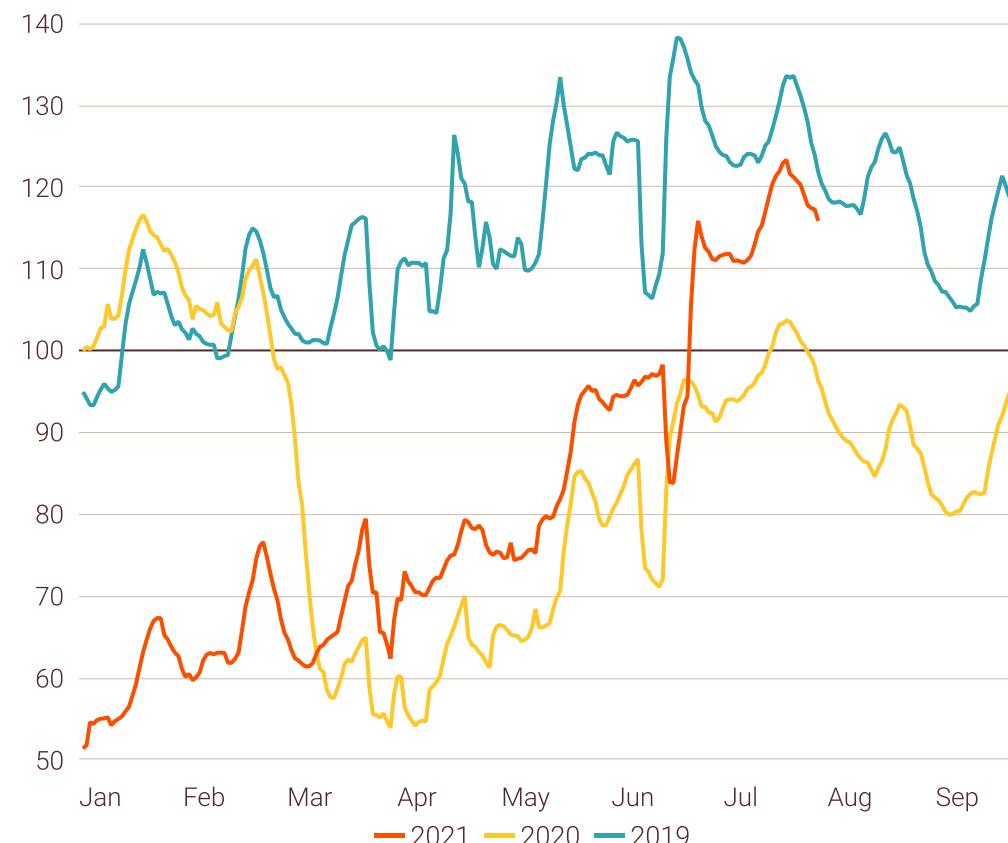
Index (13 Jan, 2020=100), 7dma



Sources: Swedbank Pay and Swedbank Research

Spending on services

Index (13 Jan, 2020=100), 7dma

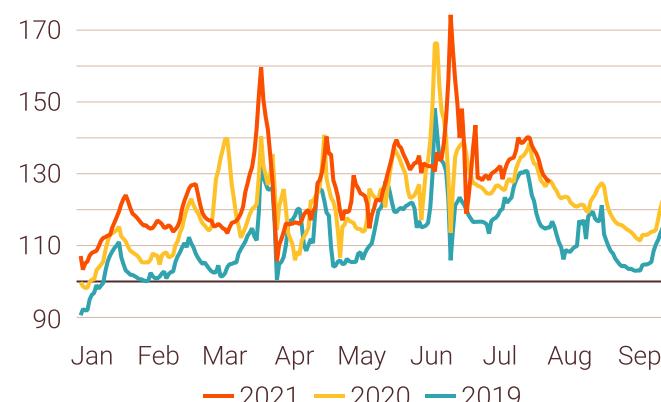


Sources: Swedbank Pay and Swedbank Research

Daily transaction turnover in different sectors

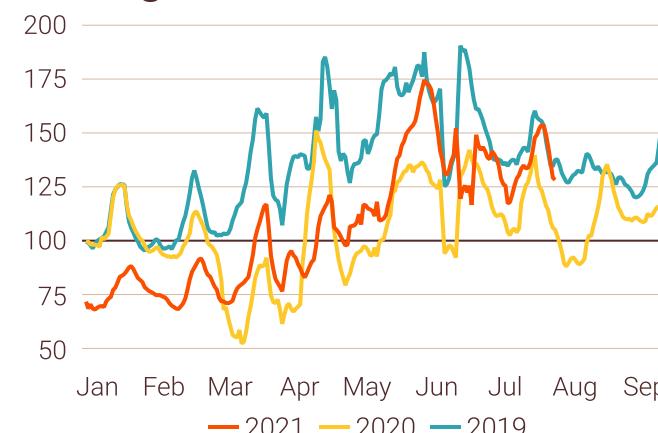
7 days moving average, index (Jan 13th, 2020=100), HUKO sectors

Mostly food and beverages



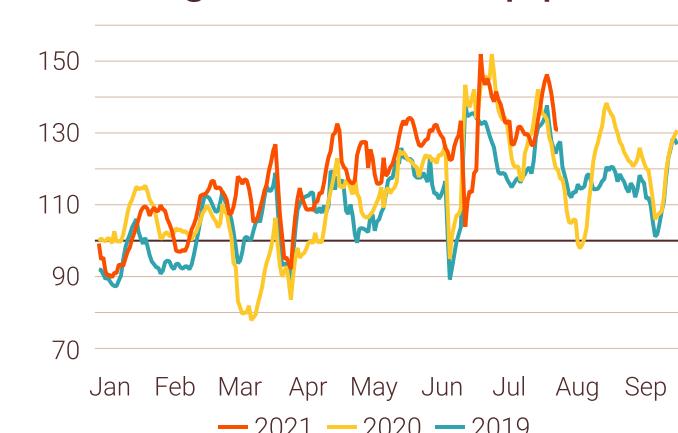
Sources: Swedbank Pay and Swedbank Research

Clothing and footwear



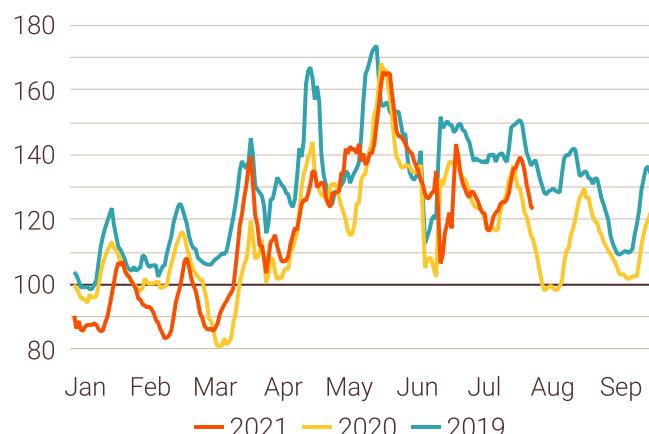
Sources: Swedbank Pay and Swedbank Research

Furnishings and household equipment



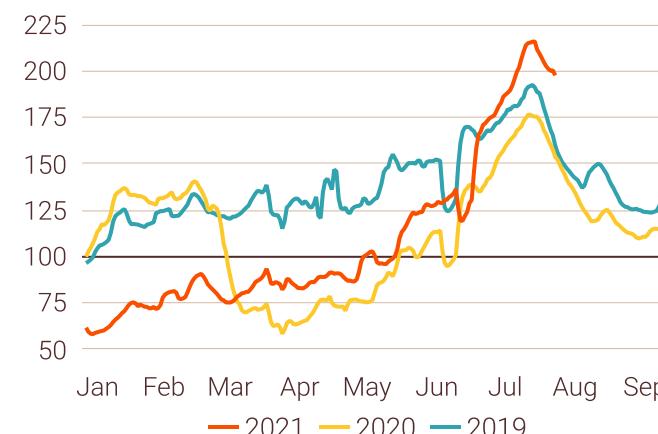
Sources: Swedbank Pay and Swedbank Research

Recreation and culture



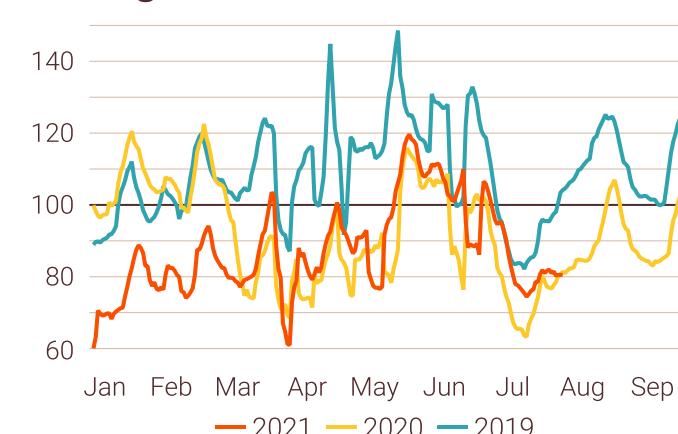
Sources: Swedbank Pay and Swedbank Research

Restaurants and Hotels



Sources: Swedbank Pay and Swedbank Research

Other goods and services

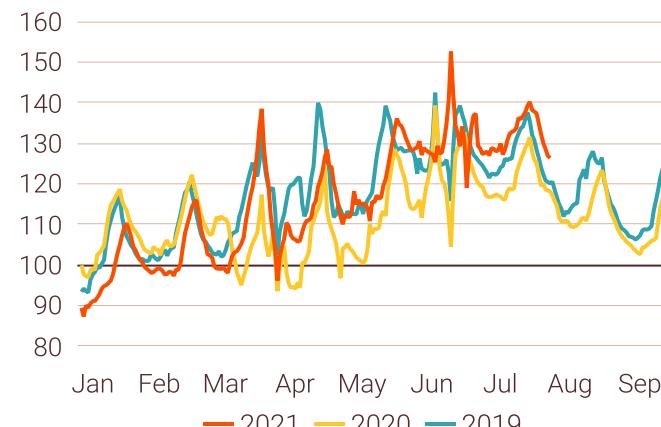


Sources: Swedbank Pay and Swedbank Research

Daily transaction turnover in total spending and other sectors

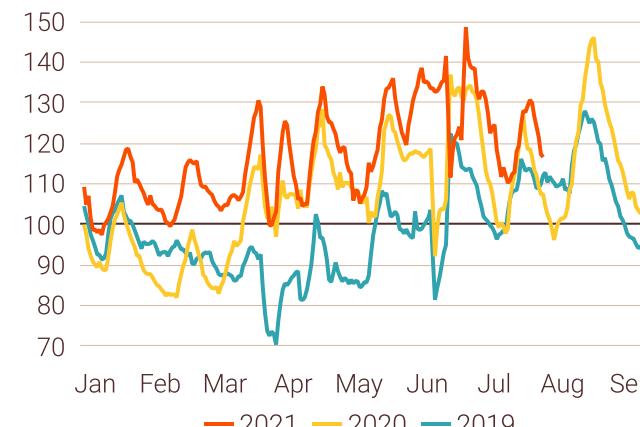
7 days moving average, index (Jan 13th, 2020=100)

Total spending



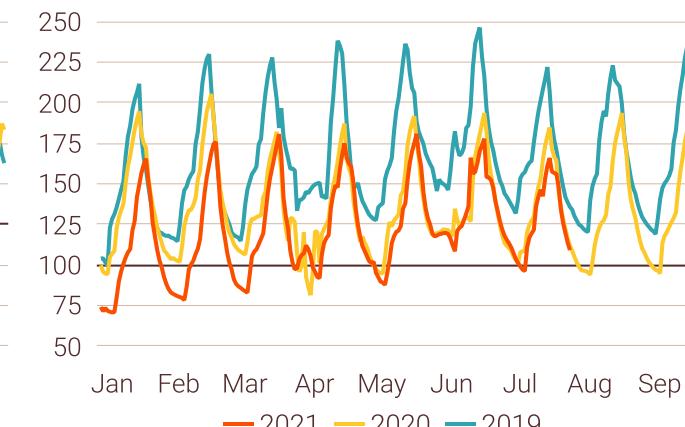
Sources: Swedbank Pay and Swedbank Research

Home electronics



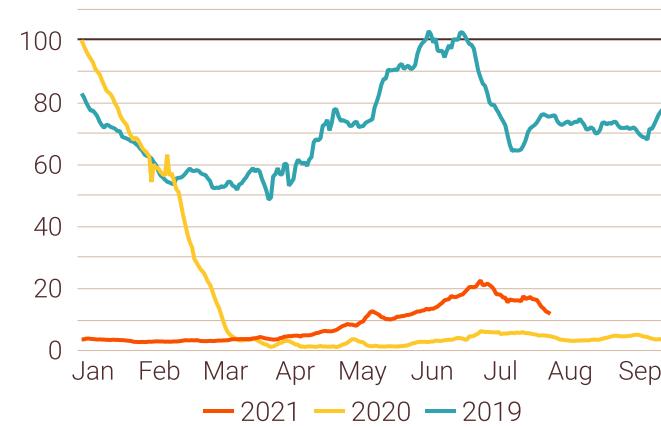
Sources: Swedbank Pay and Swedbank Research

Cash withdrawal



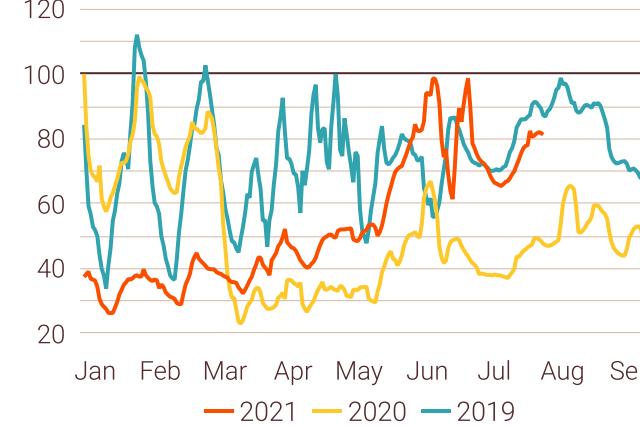
Sources: Swedbank Pay and Swedbank Research

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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