

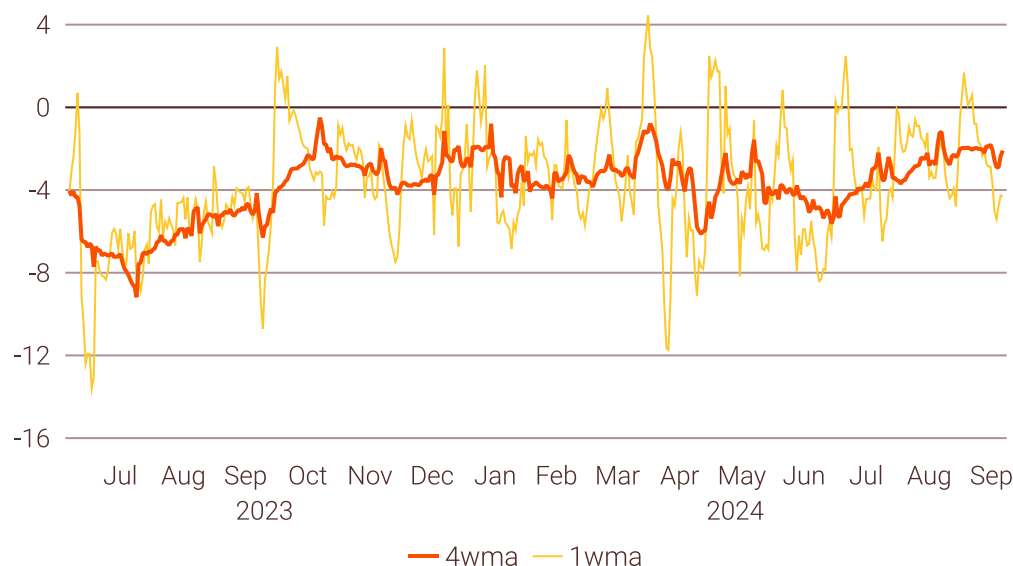
Consumer Spending Observer Sweden

Spending decline hits clothing, footwear, and hospitality

- Annual real spending growth was -4% in the past week, while the four-week average remained at -2% (data until 21 September)
- In the past week, spending on clothing & footwear as well as restaurants & hotels was much lower compared to the same week last year

Total spending

Transaction turnover, y/y %, constant prices



Note: Deflated using the CPIF index excl. electricity.
 September data is deflated with the Swedbank forecast.
 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 the 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. With a substantial change in the customer base, we have adjusted the historical data for certain sectors, and this also affects the total spending.

Mostly food and beverages

Transaction turnover, y/y %, 4wma



Note: Deflated using the CPI index for food & Non-Alcoholic Beverages.
 September data is deflated with the Swedbank forecast.
 Sources: Swedbank Pay and Swedbank Research

Analysts:

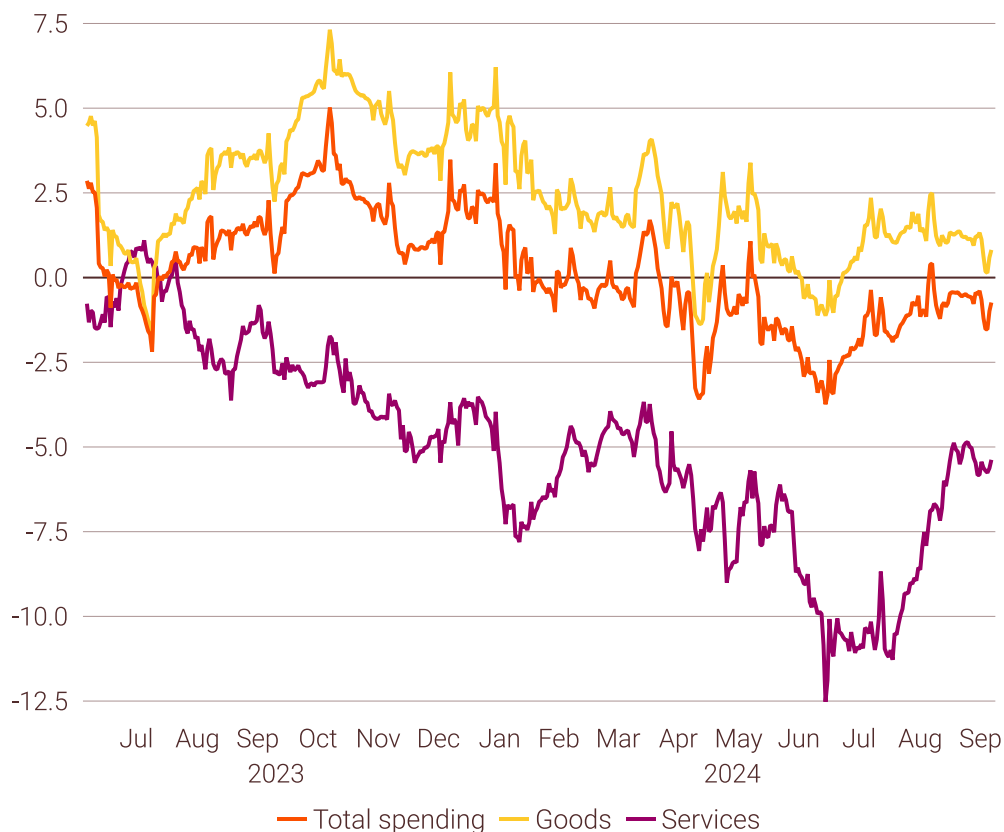
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Daily transaction turnover

Annual % change, current prices

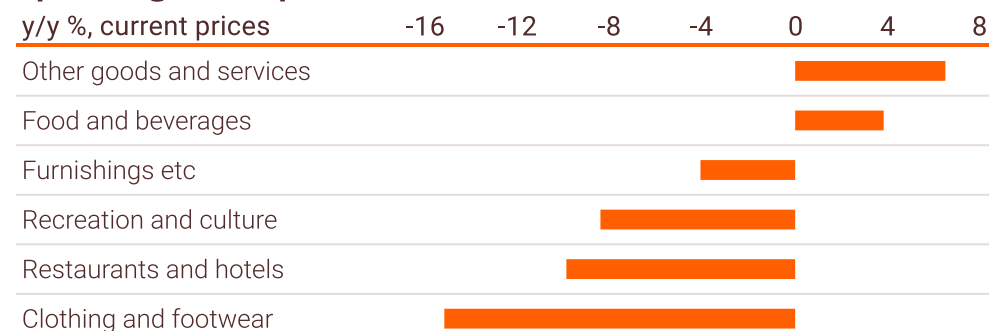
Daily spending in Sweden

Transaction turnover, y/y %, 4wma



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

Spending in the past week



Sources: Swedbank Pay and Swedbank Research

Spending in the past week

% , current prices	2023	2022	2021	2020
Total	-3	-6	-4	1
Goods	-1	-1	-1	3
Services	-6	-14	-3	8

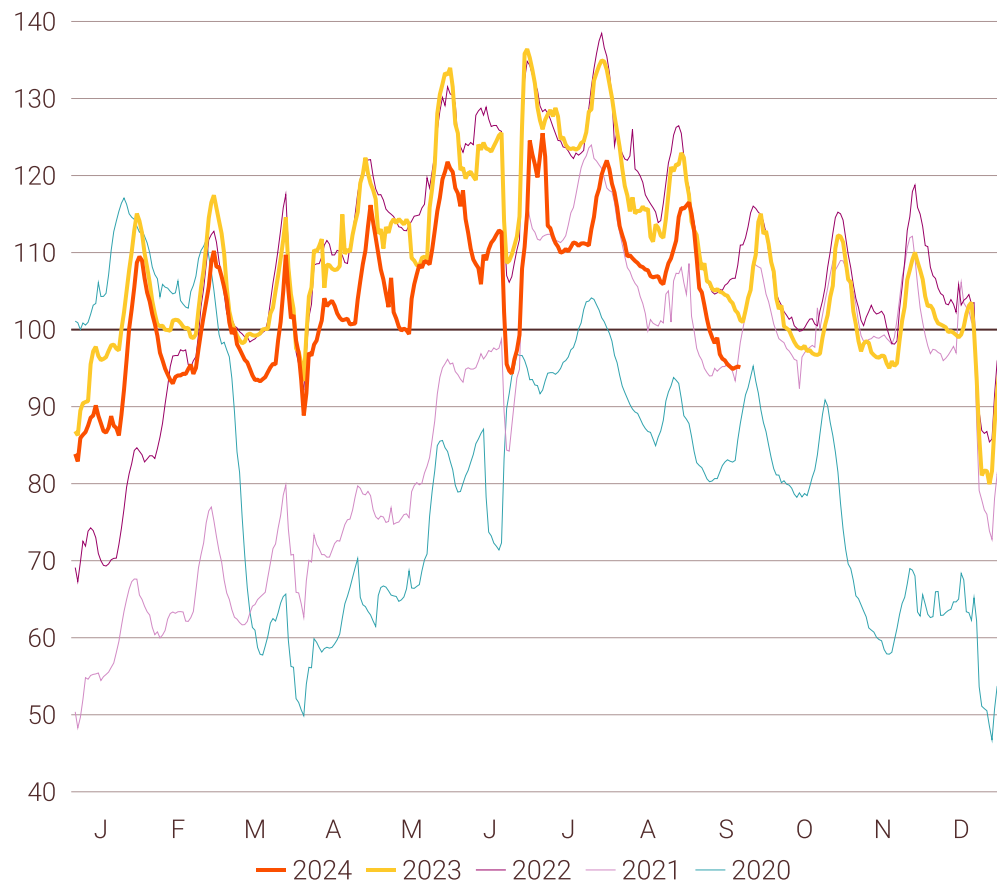
% change in 2024 compared to the corresponding week in previous years

Transaction turnover in service sectors

Index and annual % change, current prices

Spending on services

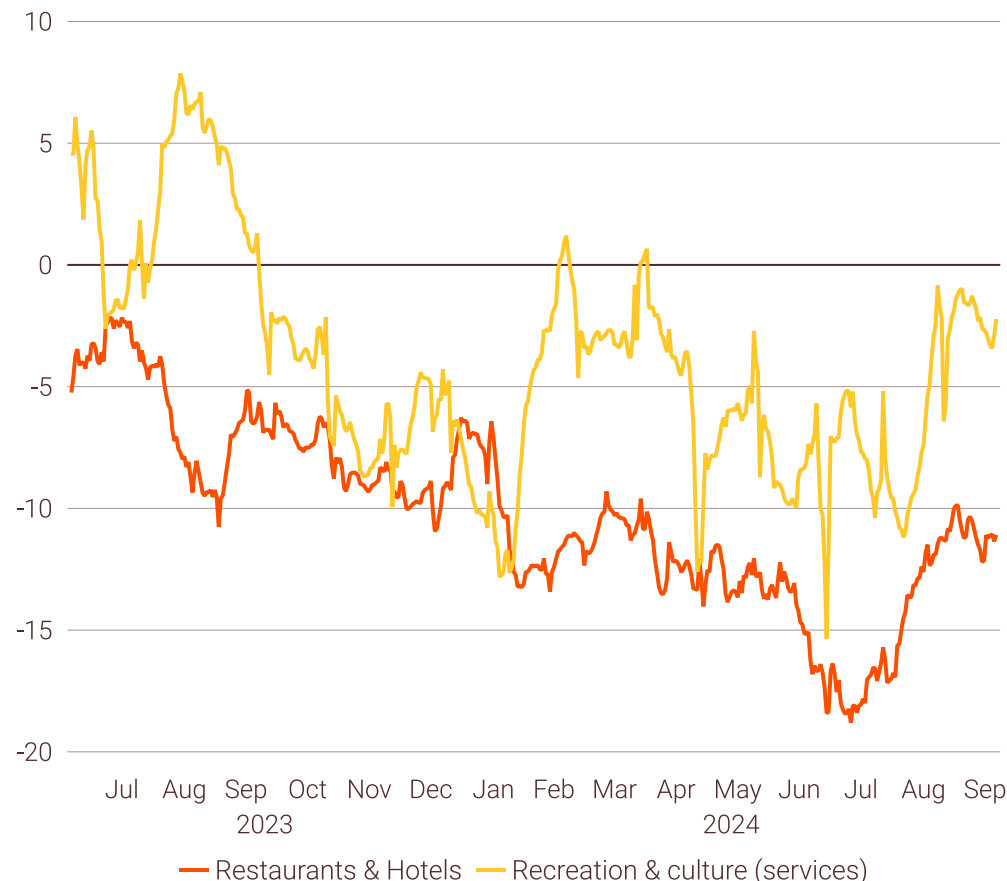
Index (13 Jan 2020=100), 7dma, current prices



Sources: Swedbank Pay and Swedbank Research

Daily spending in Sweden

Transaction turnover, y/y %, 4wma, current prices



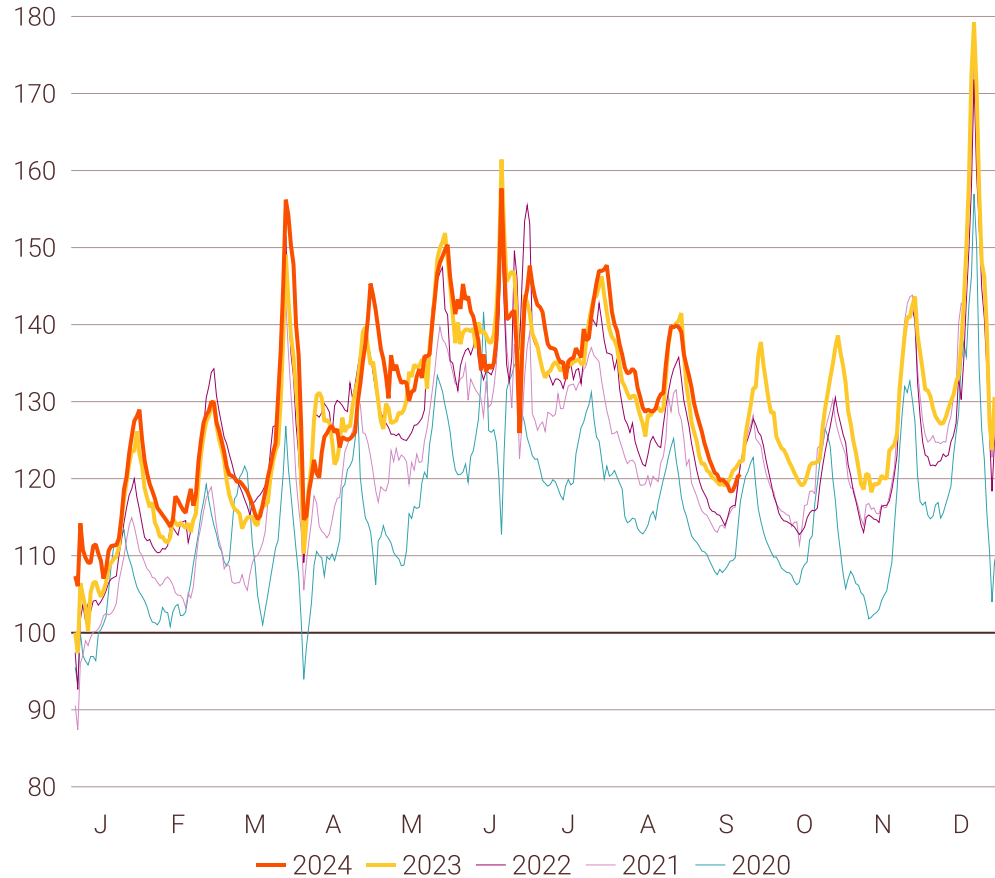
Sources: Swedbank Pay and Swedbank Research

Transaction turnover in goods sectors

Index and annual % change, current prices

Spending on goods

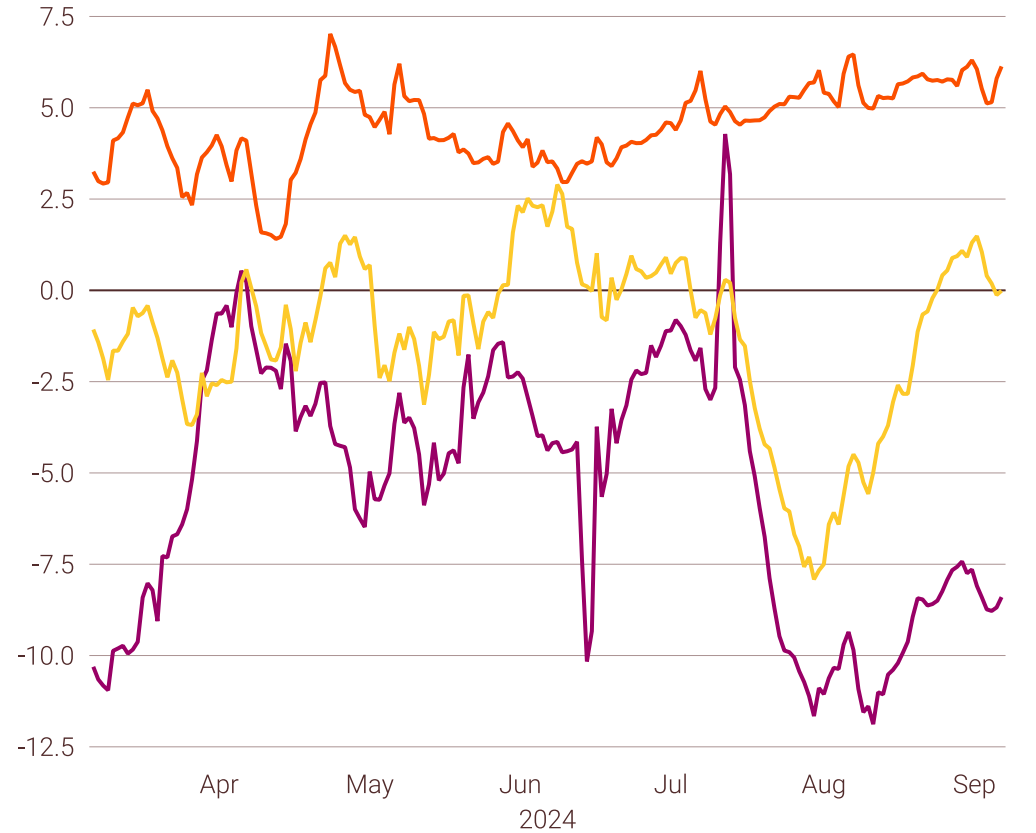
Index (13 Jan 2020=100), 7dma, current prices



Sources: Swedbank Pay and Swedbank Research

Daily spending in Sweden

Transaction turnover, y/y %, 4wma, current prices



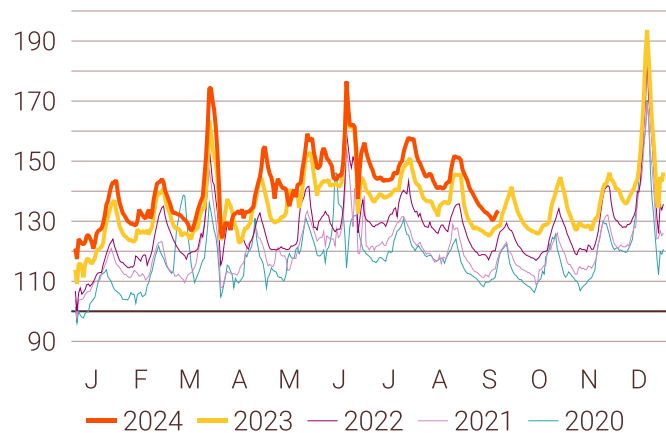
— Mostly food & beverages — Furnishings and household eq. — Home electronics

Sources: Swedbank Pay and Swedbank Research

Daily transaction turnover in different sectors

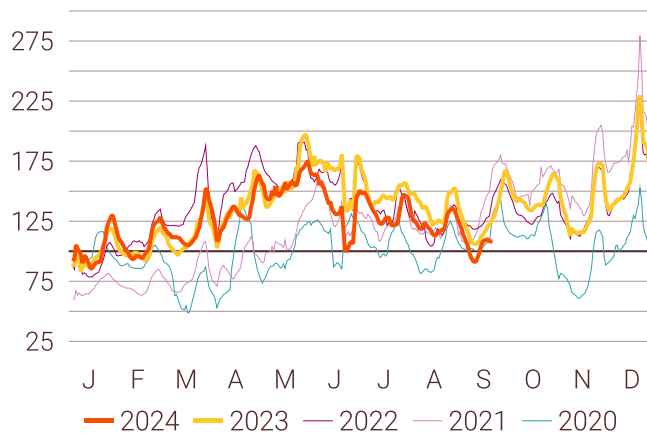
7-day moving average, index (13 January 2020=100), HUKO sectors, current prices

Mostly food and beverages



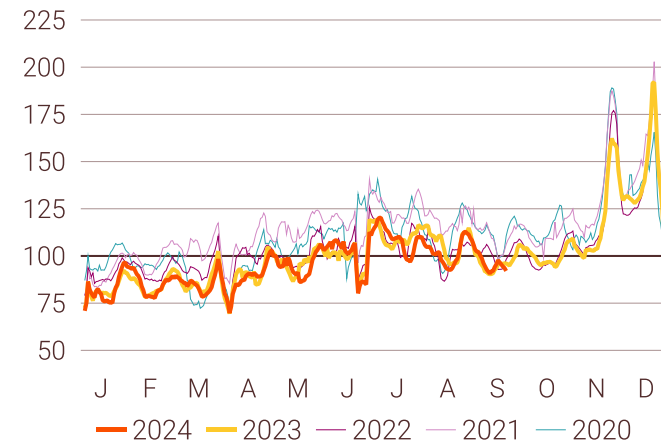
Sources: Swedbank Pay and Swedbank Research

Clothing and footwear



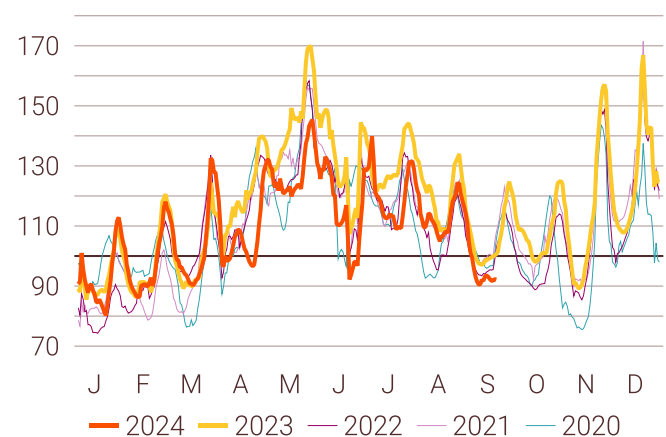
Sources: Swedbank Pay and Swedbank Research

Furnishings and household equipment



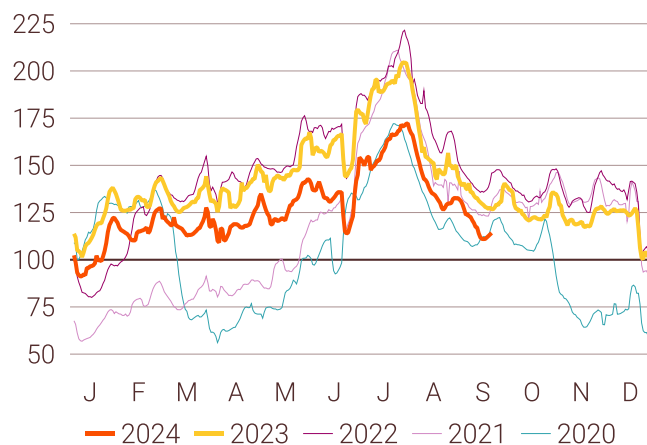
Sources: Swedbank Pay and Swedbank Research

Recreation and culture



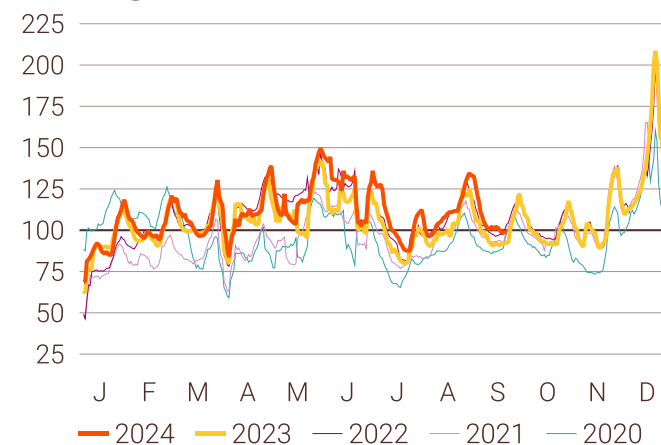
Sources: Swedbank Pay and Swedbank Research

Restaurants and Hotels



Sources: Swedbank Pay and Swedbank Research

Other goods and services

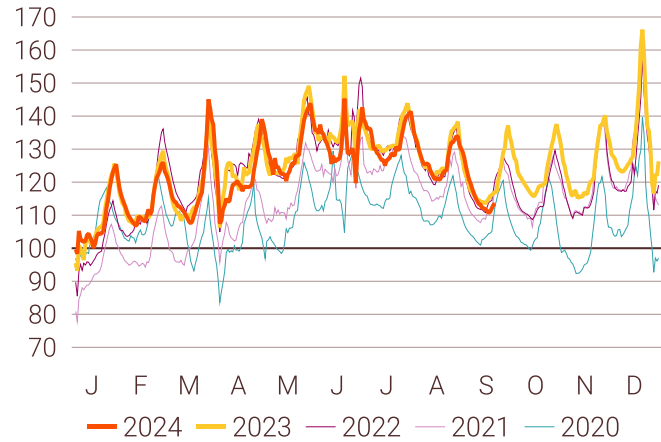


Sources: Swedbank Pay and Swedbank Research

Daily transaction turnover in total spending and other sectors

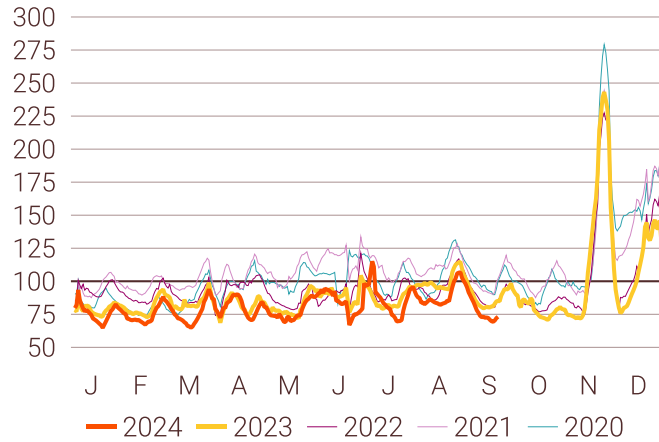
7-day moving average, index (13 January 2020=100), current prices

Total spending



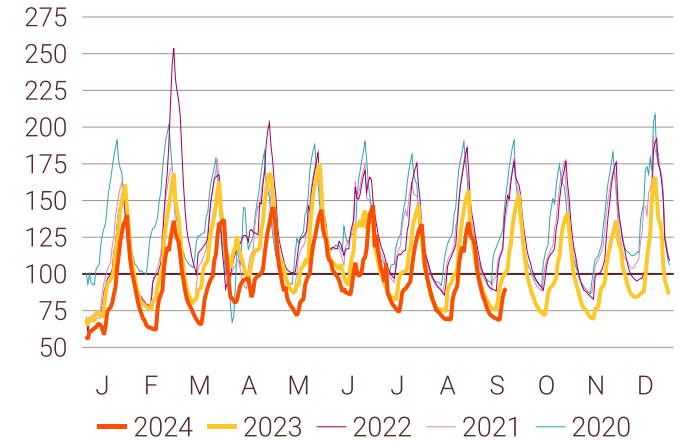
Sources: Swedbank Pay and Swedbank Research

Home electronics



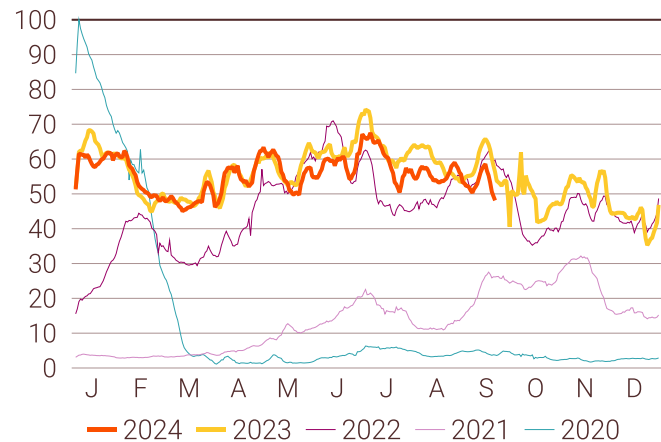
Sources: Swedbank Pay and Swedbank Research

Cash withdrawal



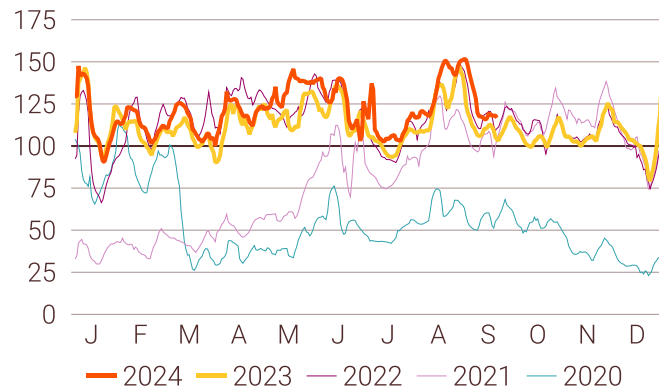
Sources: Swedbank Pay and Swedbank Research

Travel agencies



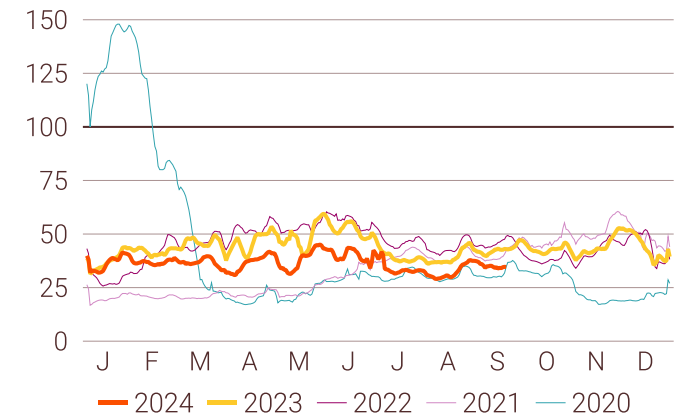
Sources: Swedbank Pay and Swedbank Research

Public transport*



* Different customer base during July 2019 - June 2021 and the data should be interpreted carefully
Sources: Swedbank Pay and Swedbank Research

Taxis*



* Limited customer base and the data should be interpreted carefully
Sources: Swedbank Pay and Swedbank Research

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