

Nordea

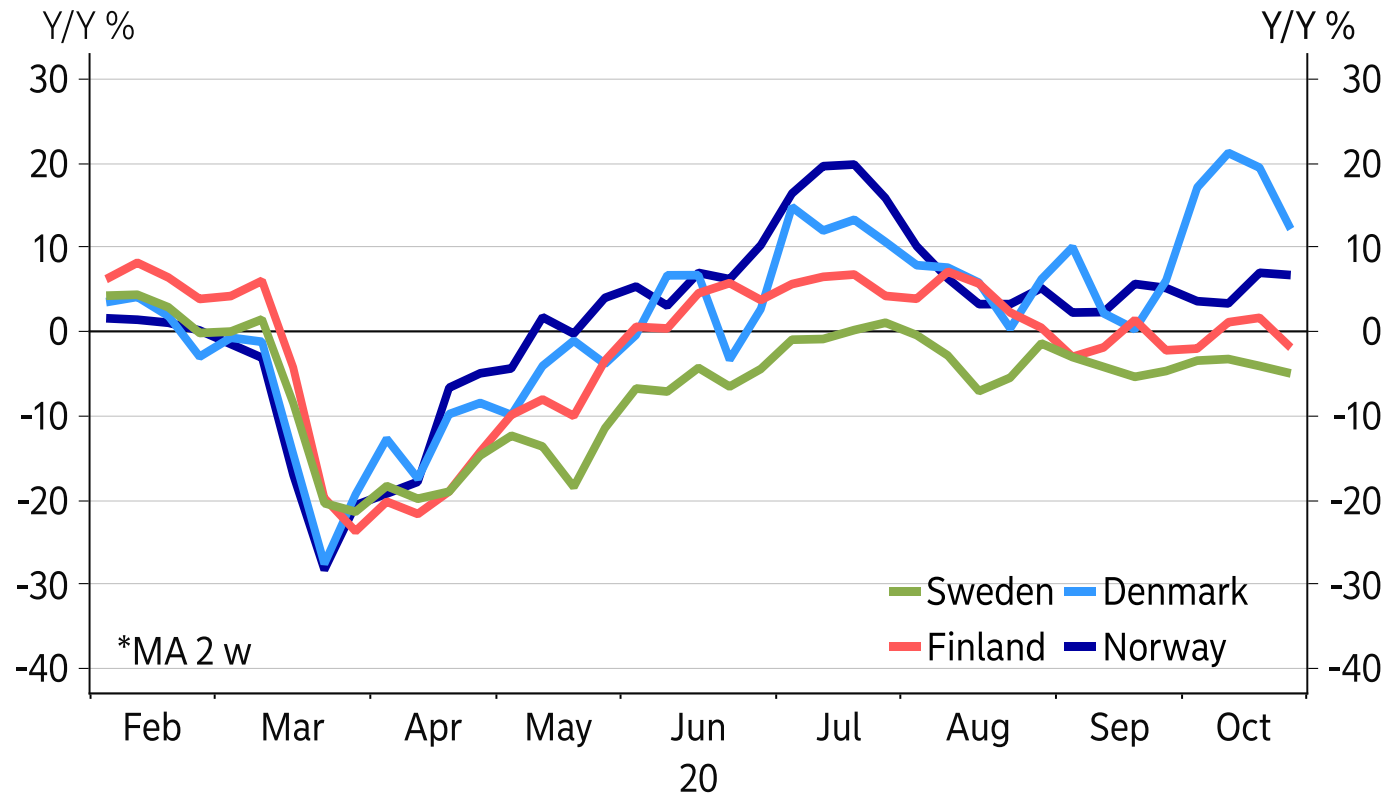
Nordic Card Data – Week 44

11.11.2020



Total domestic value in the Nordic countries

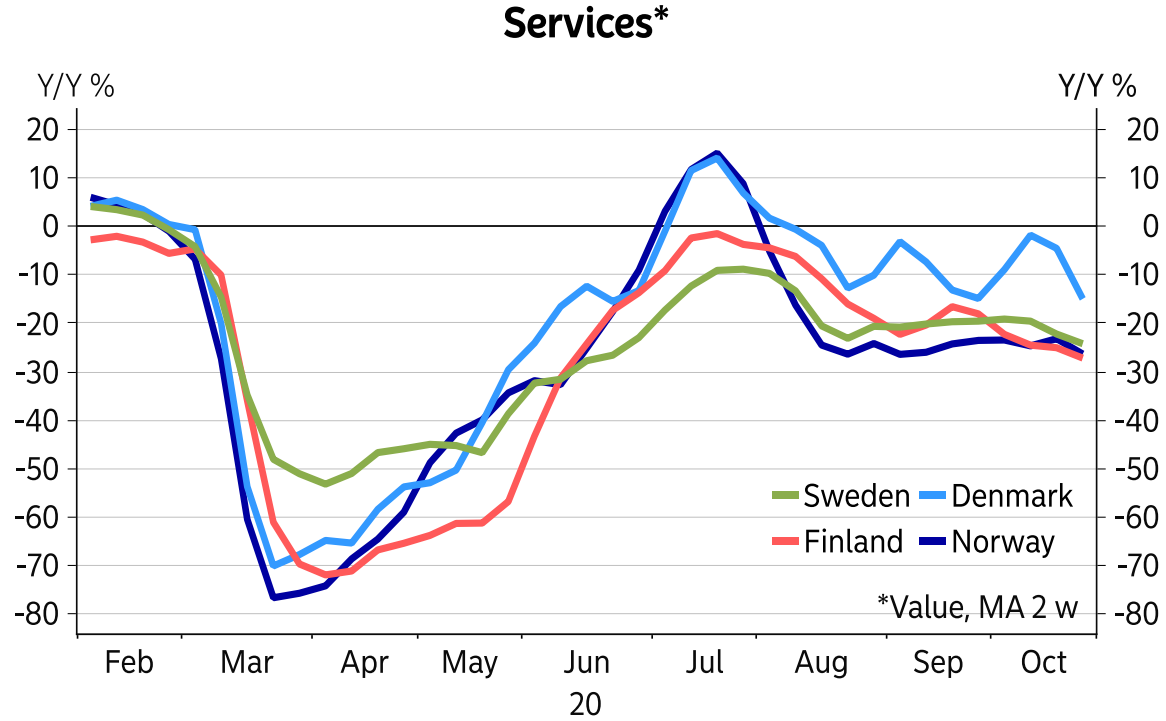
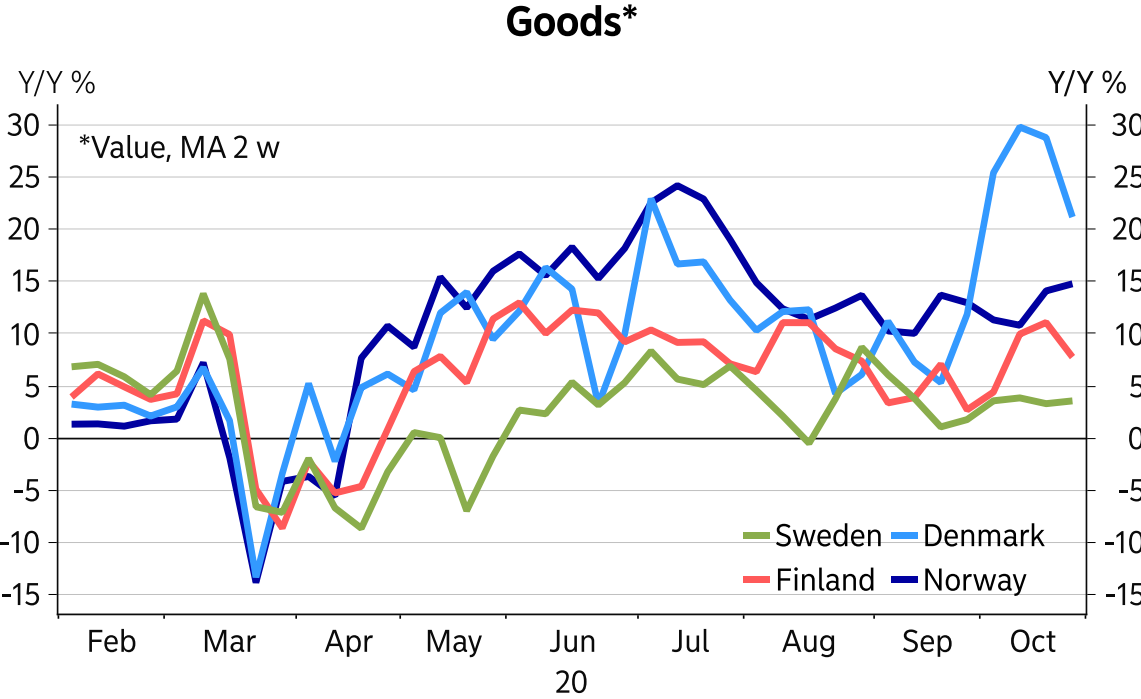
Total value*



Source: Nordea Markets and Macrobond

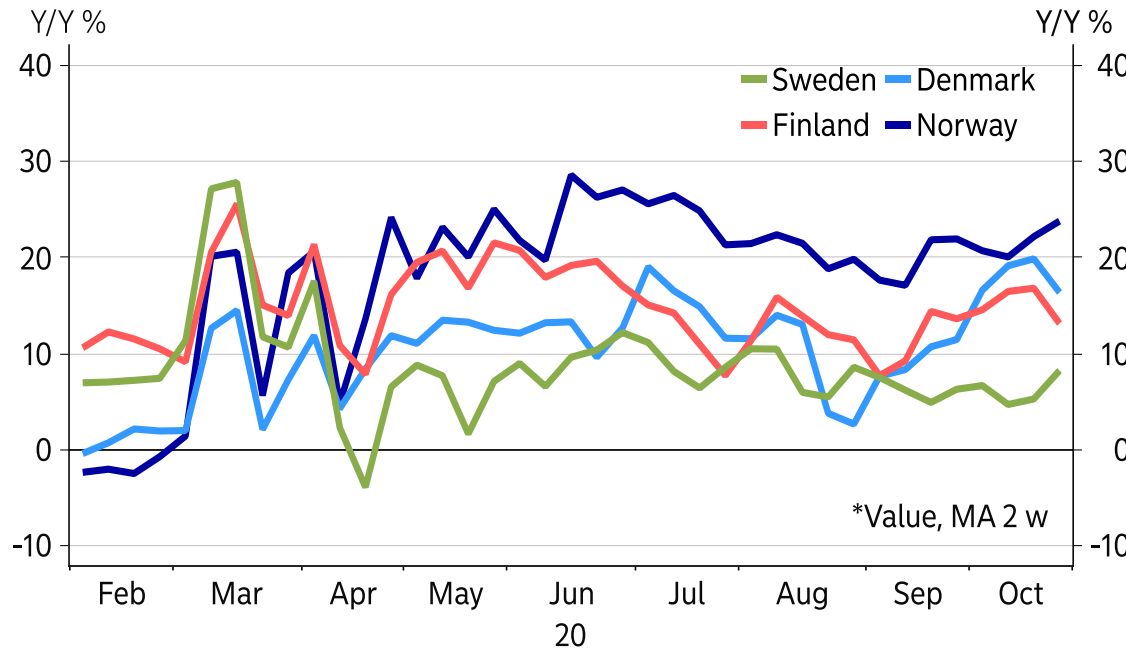
Note: the graph above shows Y/Y changes in Nordea's card transactions, which indicate relative developments in spending compared to a comparable week the previous year. The graph is smoothed with 2 weeks MA.

Sectoral differences remain large in all Nordic countries.

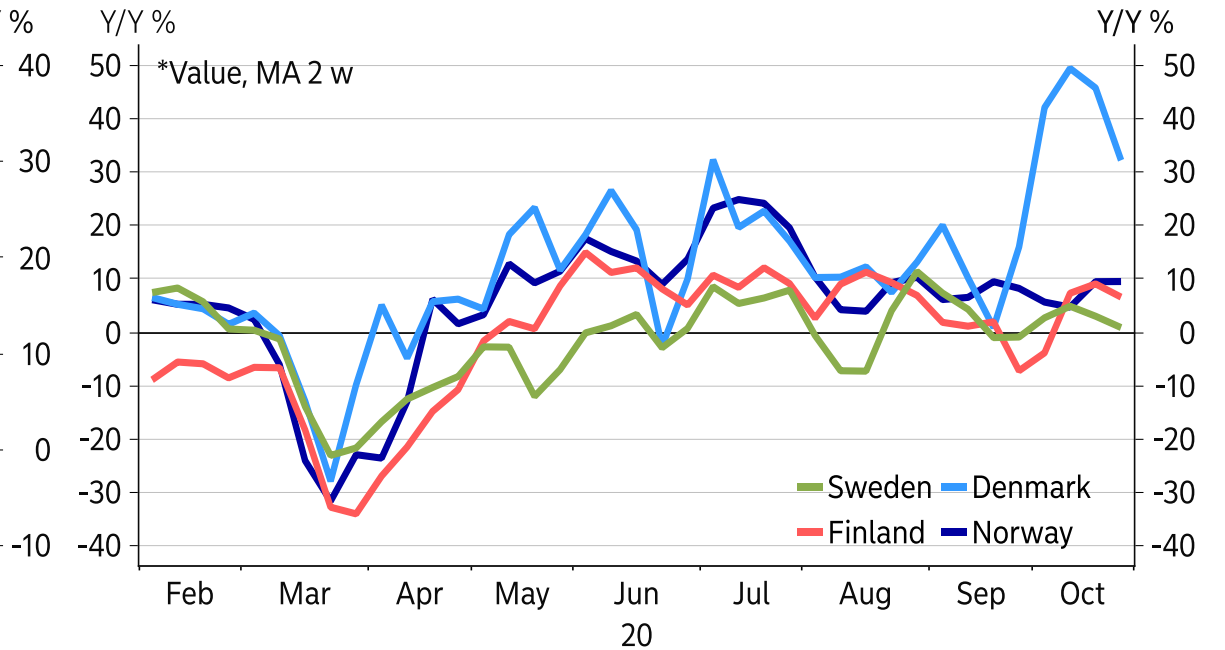


Supermarkets have been faring best, but also Non-food retail is doing well

Supermarkets*

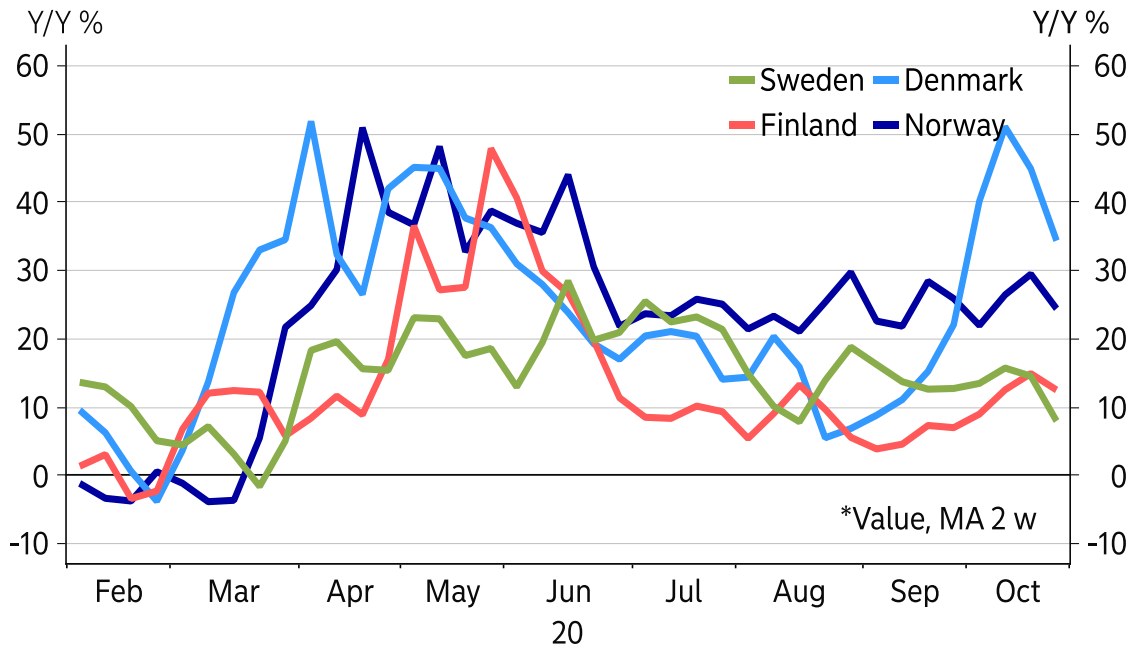


Non-food retail*



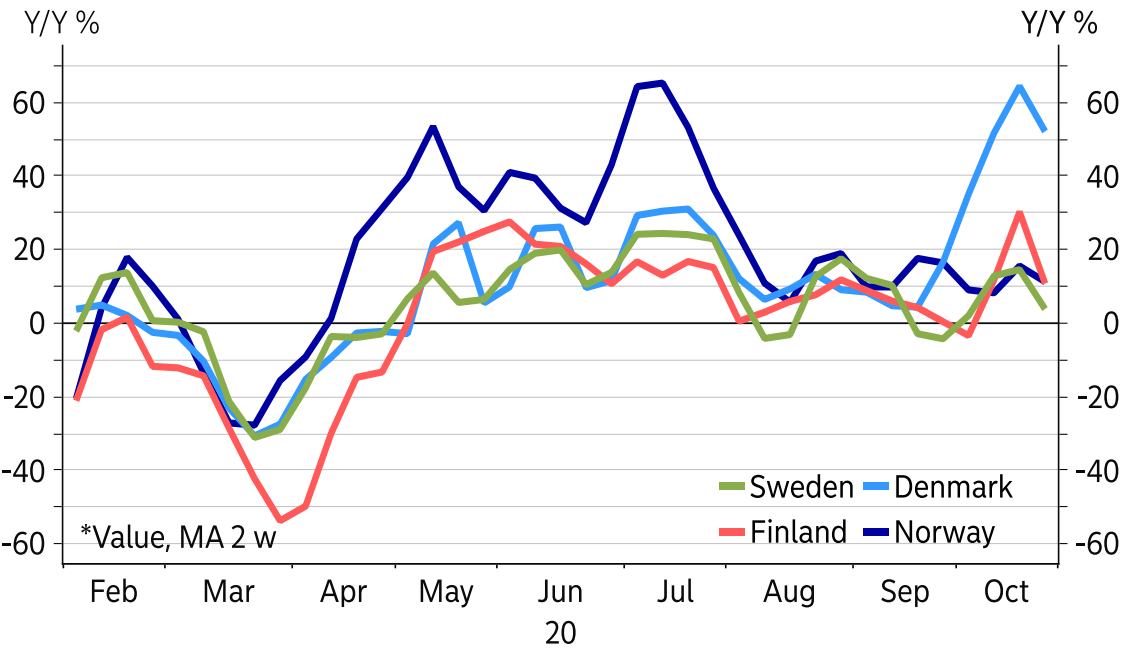
Consumer spending has tilted towards Hardware (DIY) and Sport equipment stores

Hardware stores*



Source: Nordea Markets and Macrobond

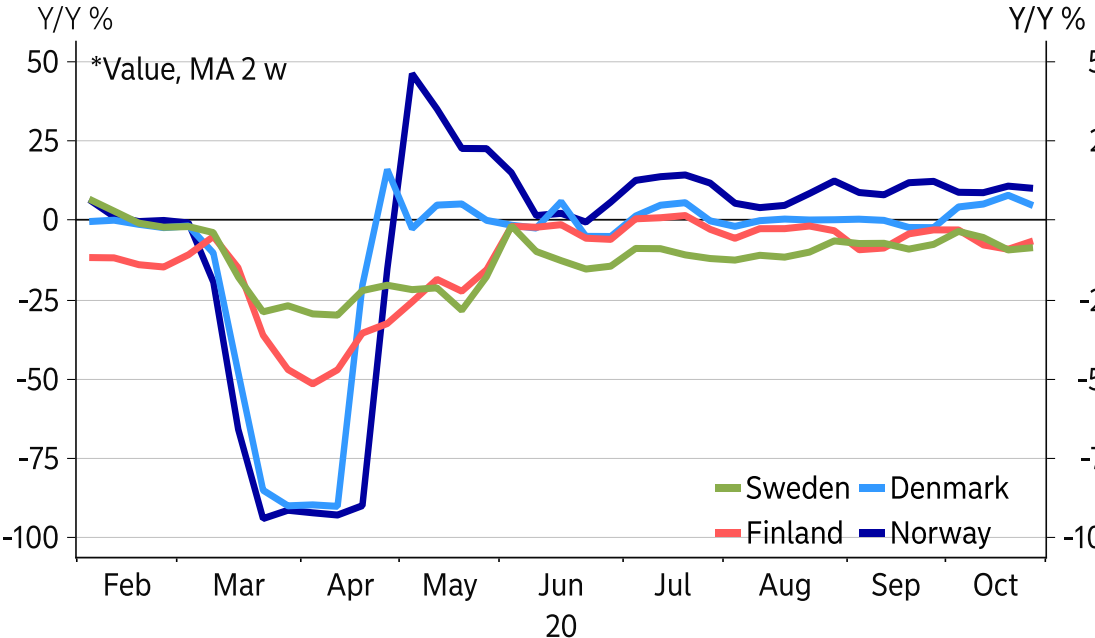
Sport equipment stores*



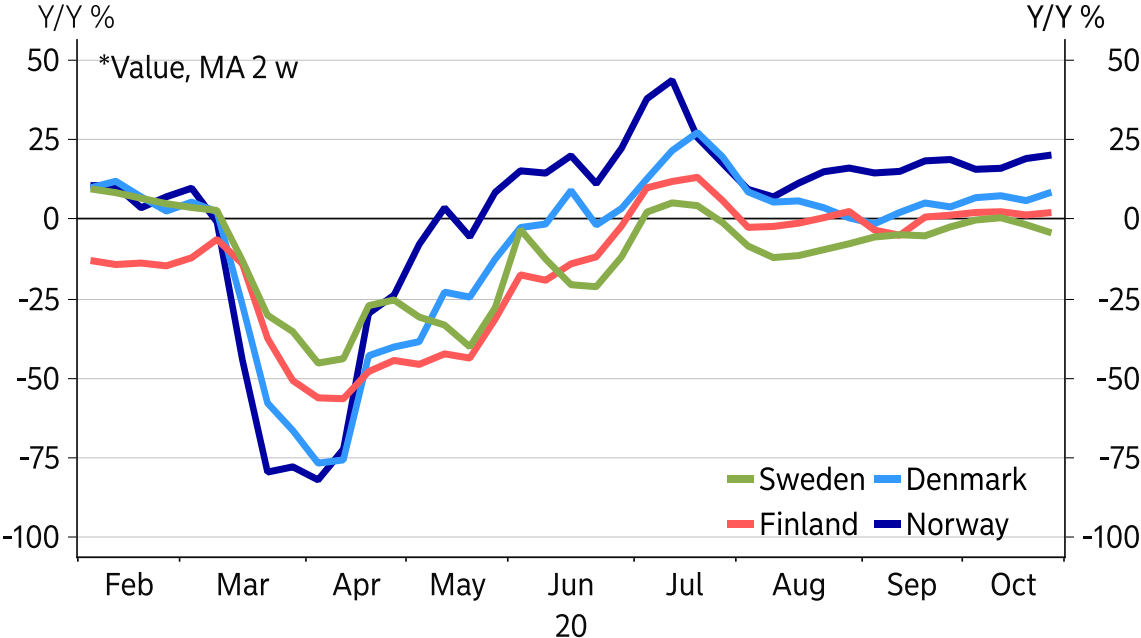
Source: Nordea Markets and Macrobond

The Healthcare sector and Barber & Beauty salons are near normal levels

Barber & Beauty salons*

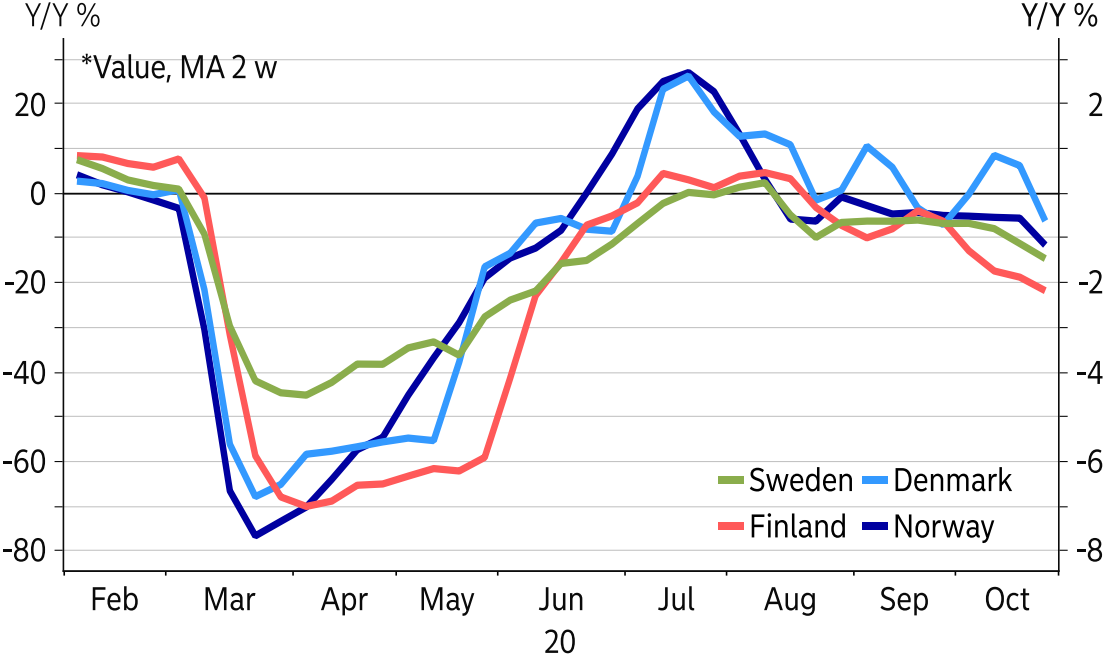


Healthcare services*



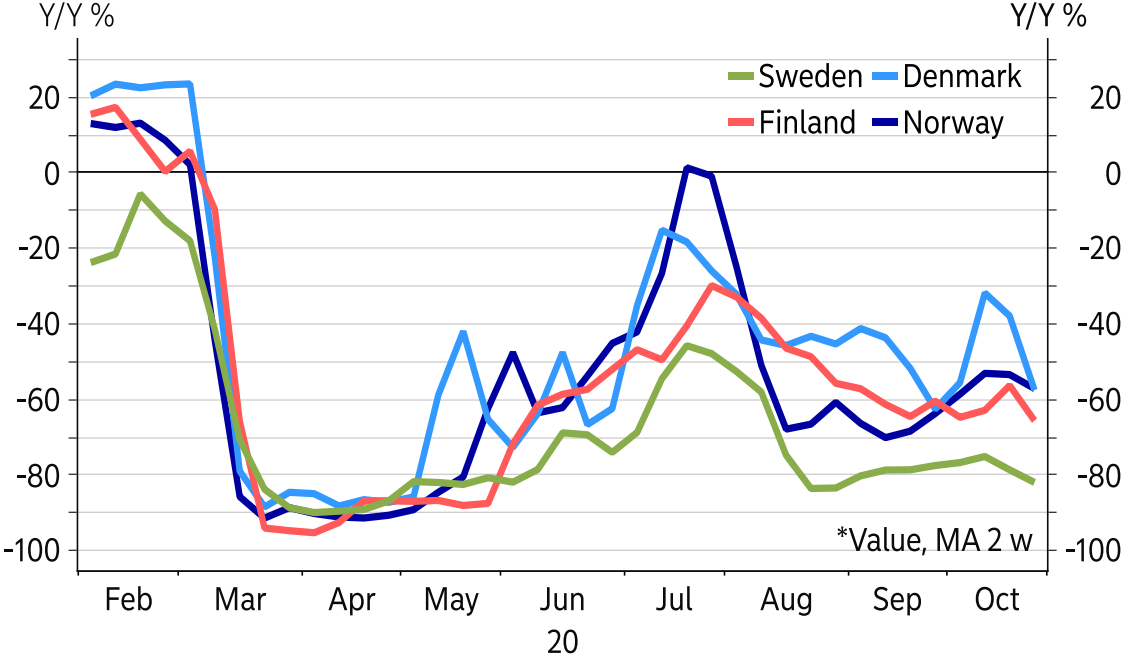
Spending at Restaurants pointing downwards again, while Culture remains weak

Restaurants*



Source: Nordea Markets and Macrobond

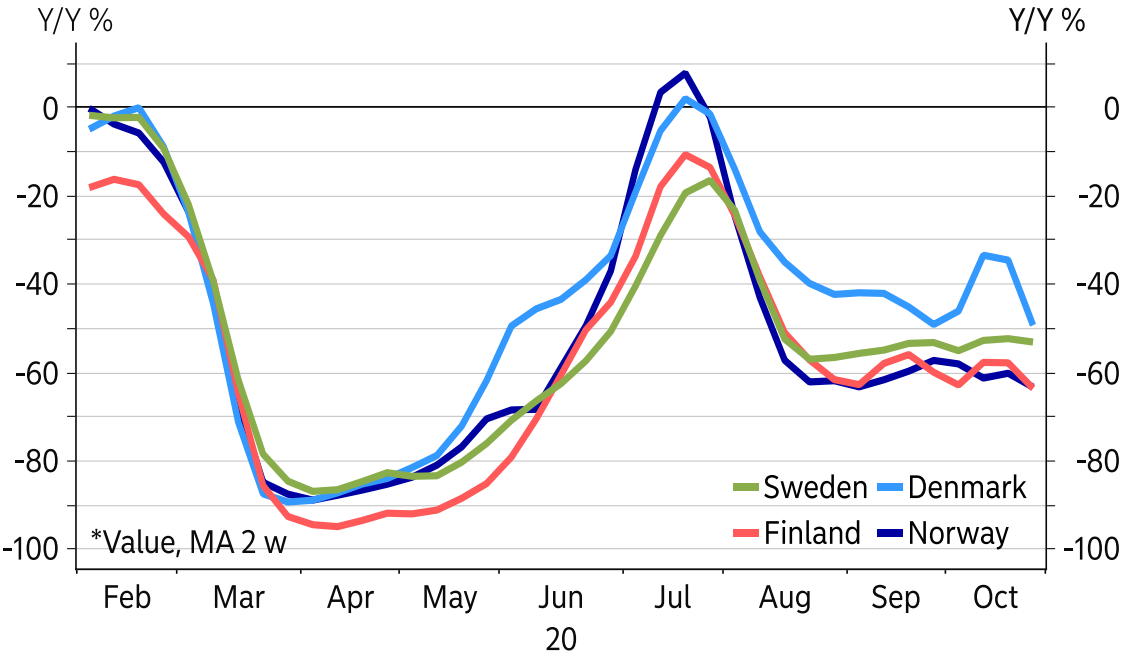
Culture*



Source: Nordea Markets and Macrobond

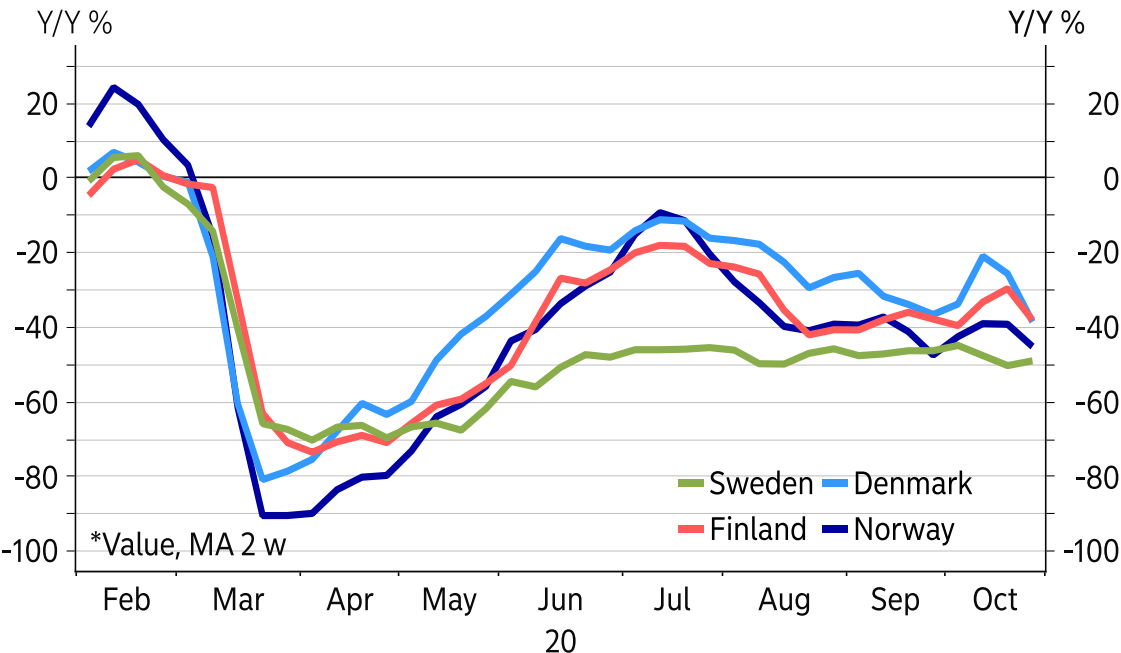
Airlines & Hotels and Public transportation well behind last year

Airlines & Hotels*



Source: Nordea Markets and Macrobond

Public transportation services*



Source: Nordea Markets and Macrobond

About Nordea's card transaction data

- In order to promptly analyse real-time effects on economic activity, it is essential to have access to card transaction data which give an accurate representation of developments on the consumption side. Nordea's Nordic card transaction data are exceptionally well suited for this purpose.
- When analysing card transaction data, it is important to ensure that changes in payment methods do not obscure the real picture. Cash payments have likely decreased due to the coronavirus pandemic. Hence, card transaction data may somewhat underestimate the true declines in certain sectors, but this should not markedly affect the overall picture. On the other hand, consumers are increasingly making purchases through online banking or by other payment methods than cards, e.g. invoice payments, which are not included in our card transaction data. For this reason, card transaction data may somewhat overestimate the decline in certain sectors and underestimate the recovery. As the above mentioned phenomena have varied among the Nordics, the comparison between the countries contains some uncertainty.
- The data classification methodology used seeks to follow general payment code definitions wherever possible.
- The data excludes foreign purchases and includes cards registered to both households and businesses.

Thank you!

DISCLAIMER

Nordea Markets is the commercial name for Nordea's international capital markets operation.

The barometer only uses anonymous data on transaction volumes in different types of stores. Individual cards or cardholders are not monitored tracked and cannot be identified from the data. If a cardholder does not wish to have their transactions included in the statistical study, it is possible to exclude them. Instructions for this are available on Nordea websites.

Card payment transactions are classified by payment systems as activity codes defined by the ISO 18245 standard. The classifications used by the report have been compiled using definition standards based on underlying codes that correspond to general definitions, but cannot be directly used in comparison to other standardised classification systems.

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Nordea Bank Abp, Satamaradankatu 5, FI-00020 NORDEA, Finland, domicile Helsinki, Business ID 2858394-9
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