

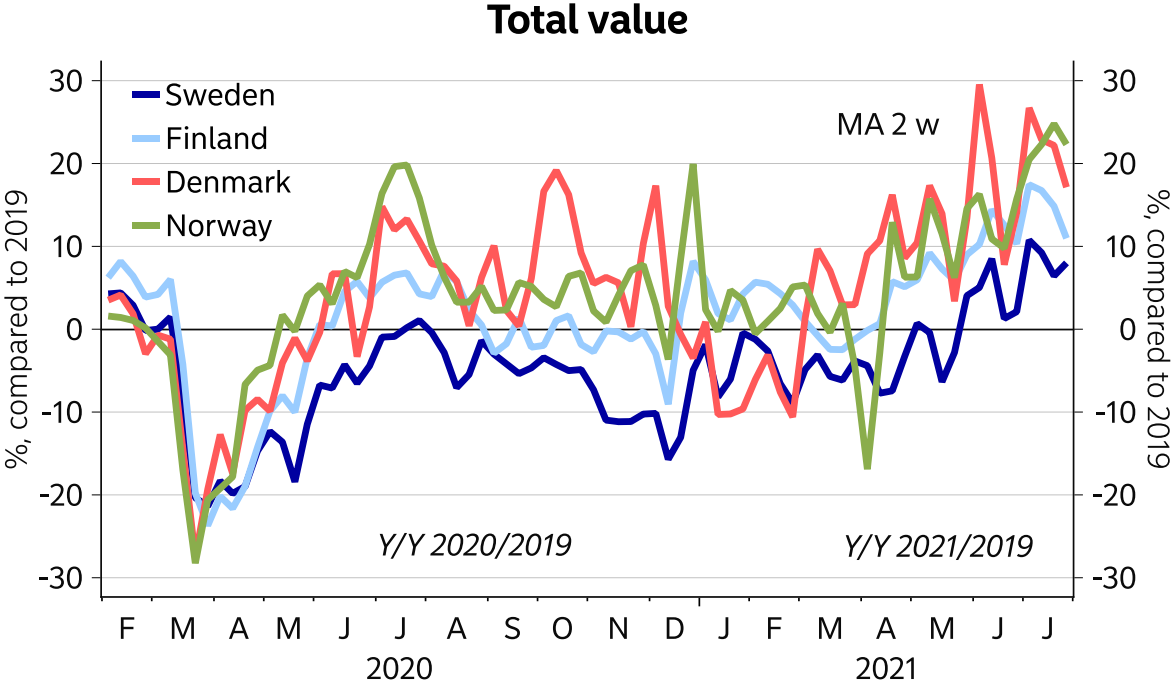
# Nordea

## Nordic Card Data: Week 30, 2021

12.8.2021



# Total domestic value in the Nordic countries has risen over the summer.

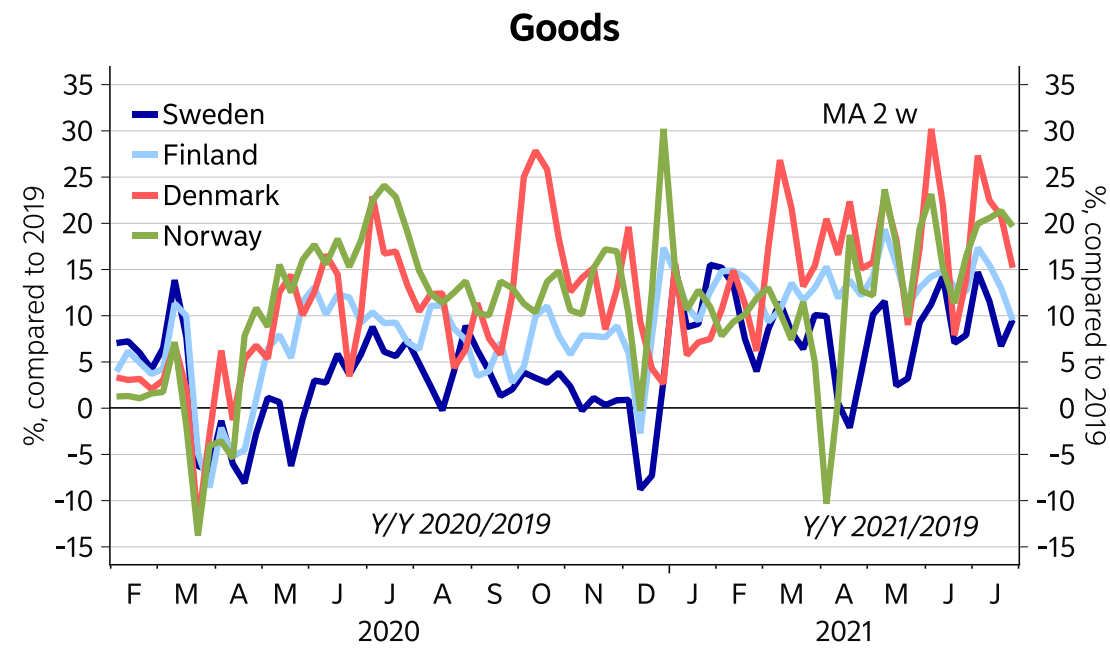


Source: Nordea and Macrobond

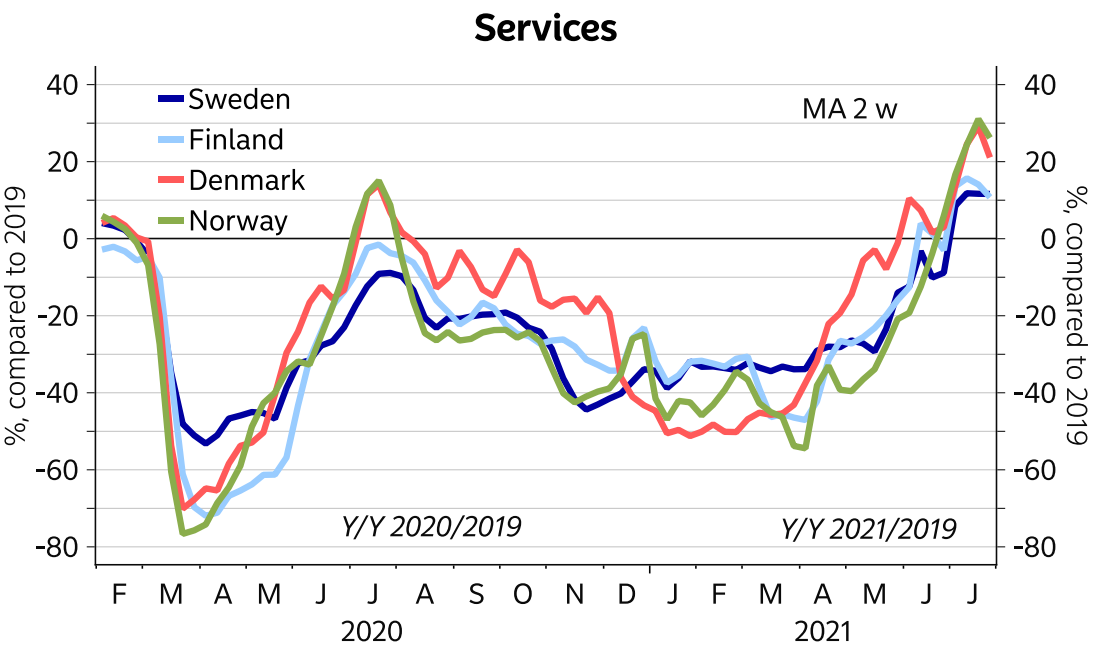
In March one year passed since the coronavirus spread to the Nordics which caused 2020 base effects in card data to show up. Previously, we have represented the data as 1 or 2-year changes. From now on, the graphs indicate relative developments in spending compared to a comparable week in 2019, smoothed with 2 weeks moving average. Sudden spikes in graphs might be caused by national holidays occurring on a different calendar week compared to 2019.

Card data are available up until 1.8.2021.

The service sector has thrived in a similar way compared to last summer, partly thanks to vaccinations. The trade in goods continues well above the levels of two years ago.

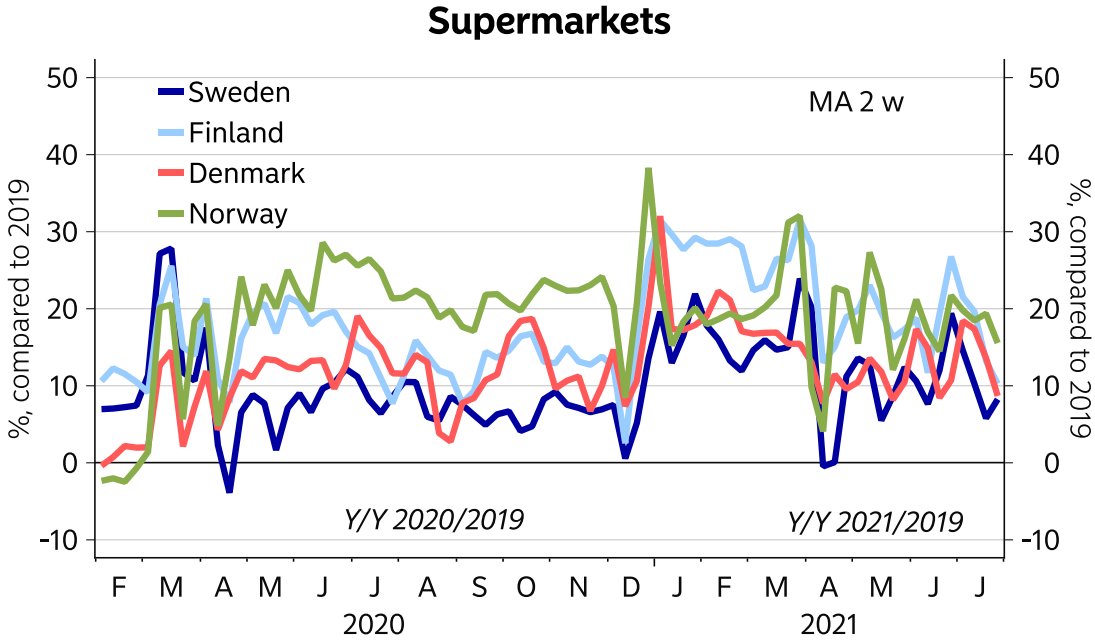


Source: Nordea and Macrobond

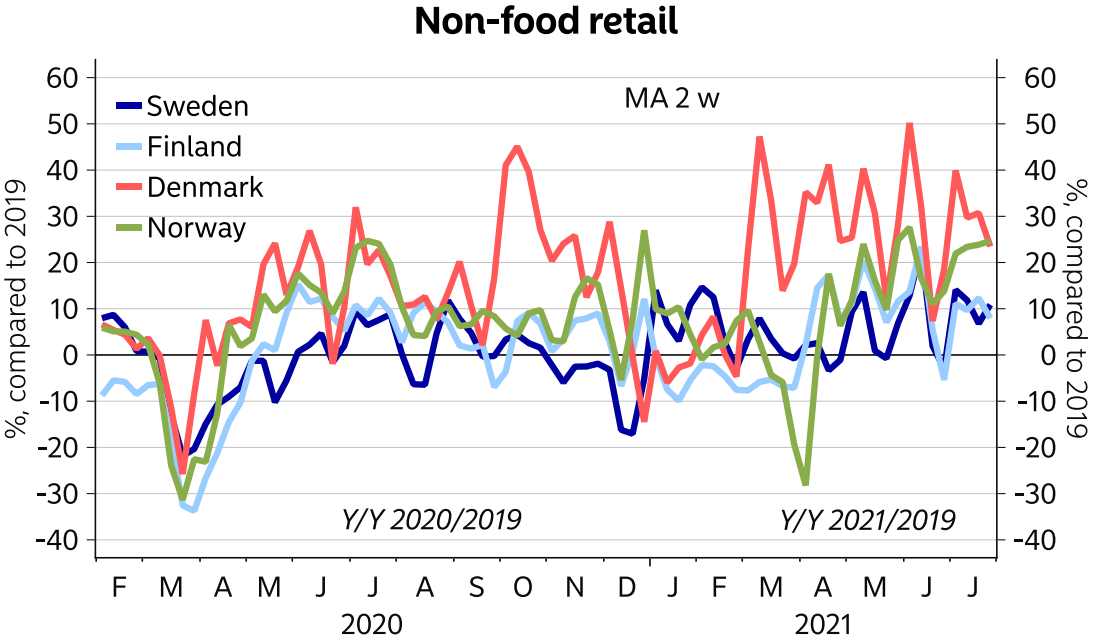


Source: Nordea and Macrobond

# Supermarkets and non-food retail show little signs of weakening, despite some setback by reopening of restaurants.



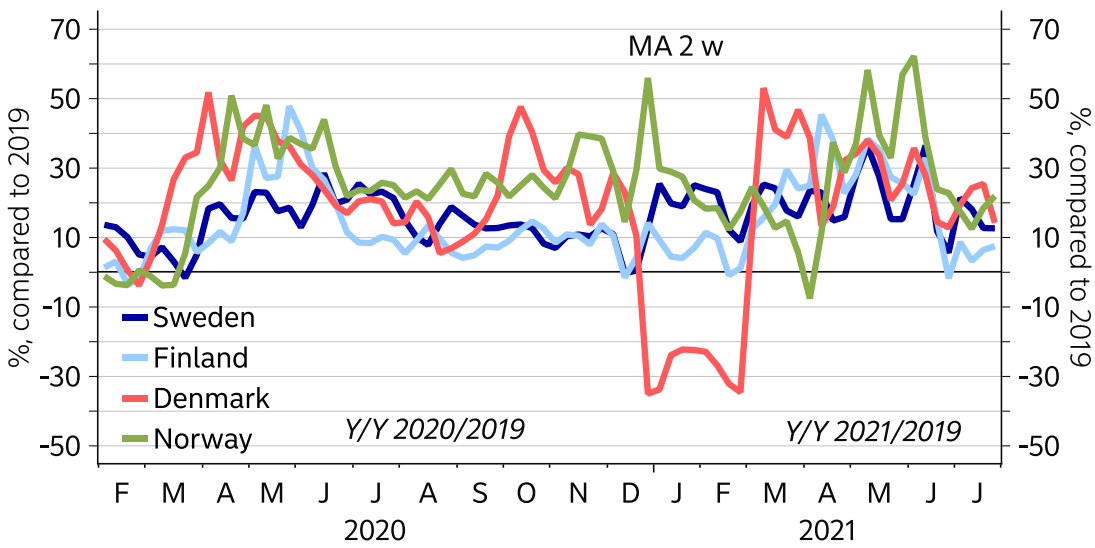
Source: Nordea and Macrobond



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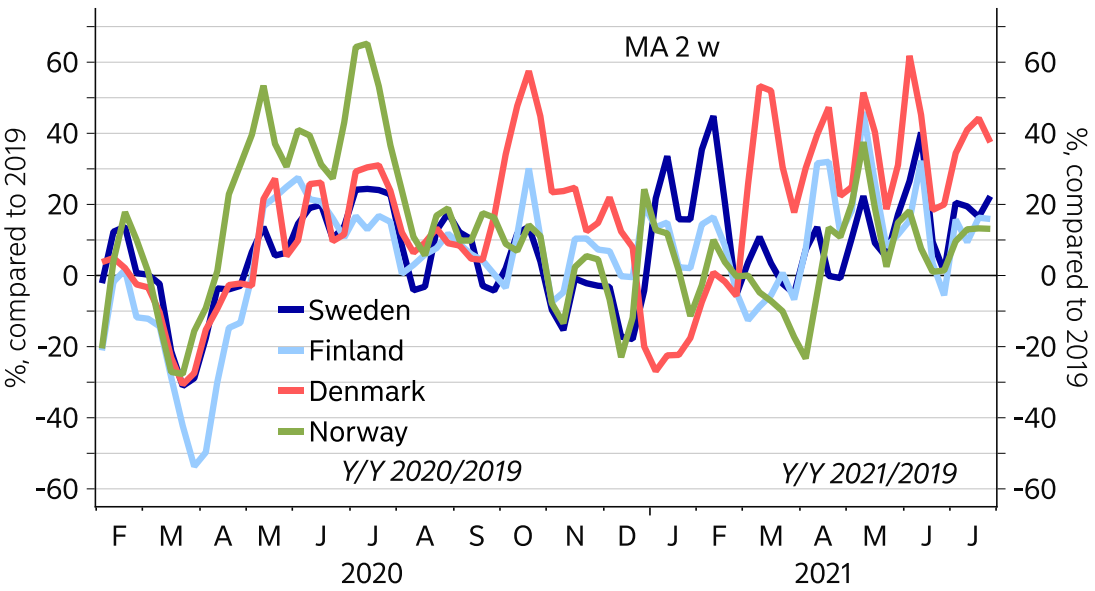
**Payments in hardware stores indicate a slight decline in home renovation activity. Sport equipment spending has continued to vary greatly in all Nordic countries.**

**Hardware stores**



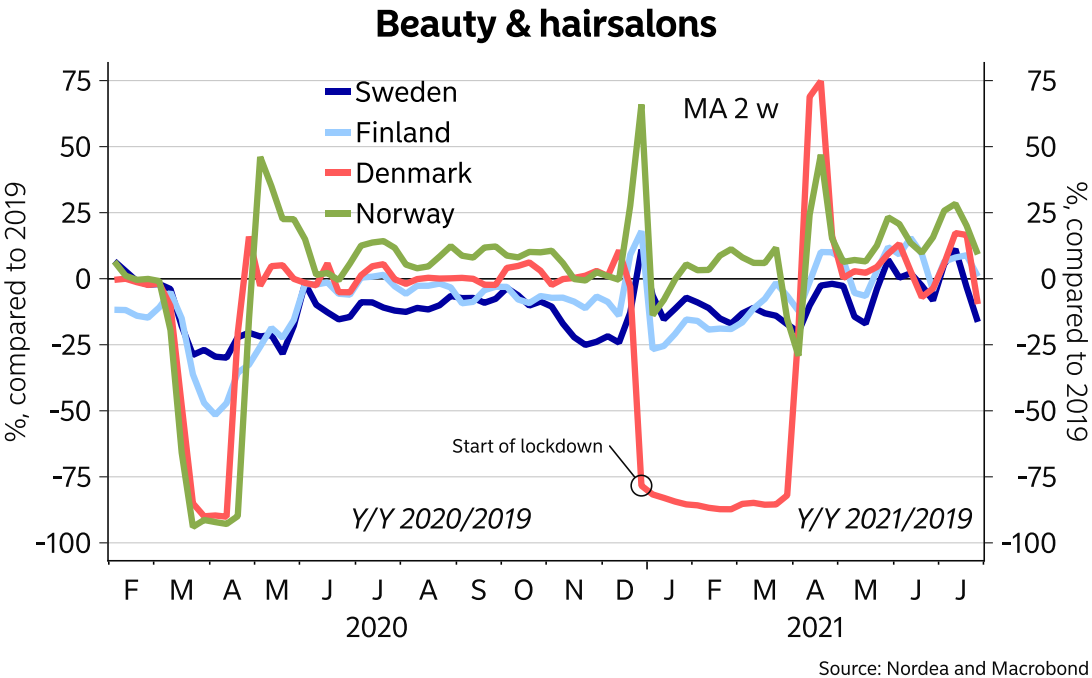
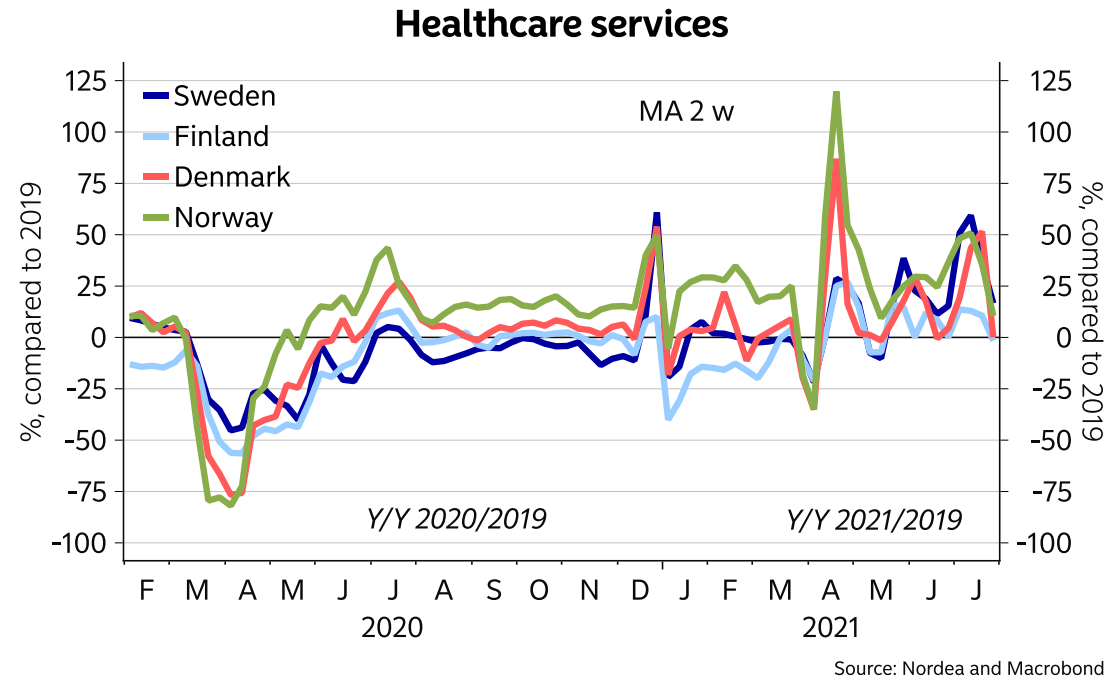
Source: Nordea and Macrobond

**Sports equipment stores**

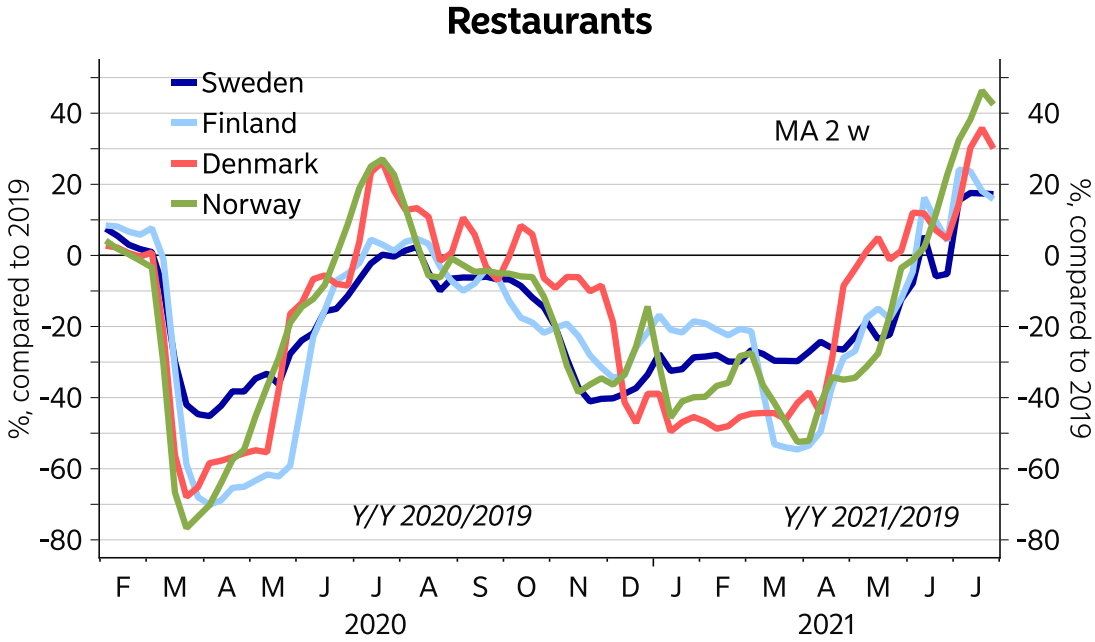


Source: Nordea and Macrobond

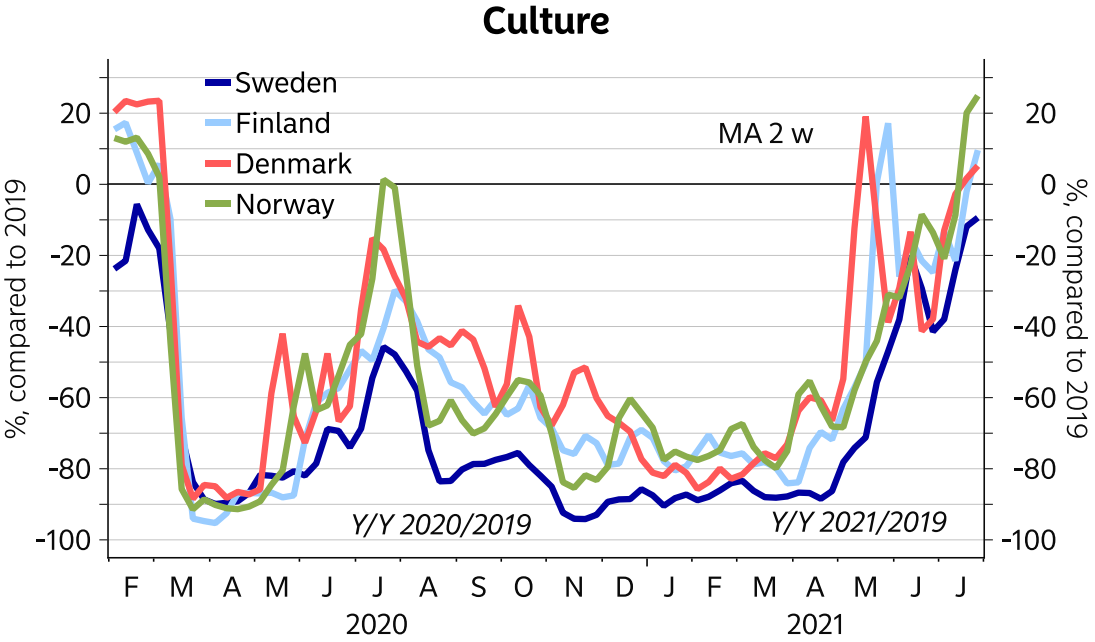
**Volumes in healthcare services and barbershops have waned as is typical for the summer. Previous volatility in healthcare was caused by calendar effects.**



# Reopening measures and summer weather have encouraged consumers to visit restaurants and use cultural services this summer as well.



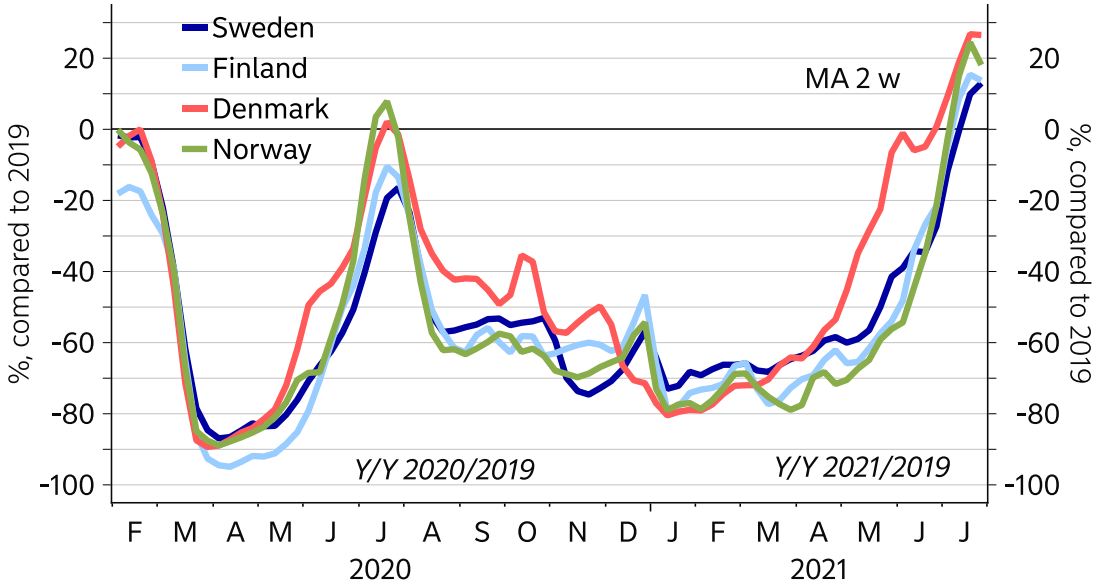
Source: Nordea and Macrobond



Source: Nordea and Macrobond

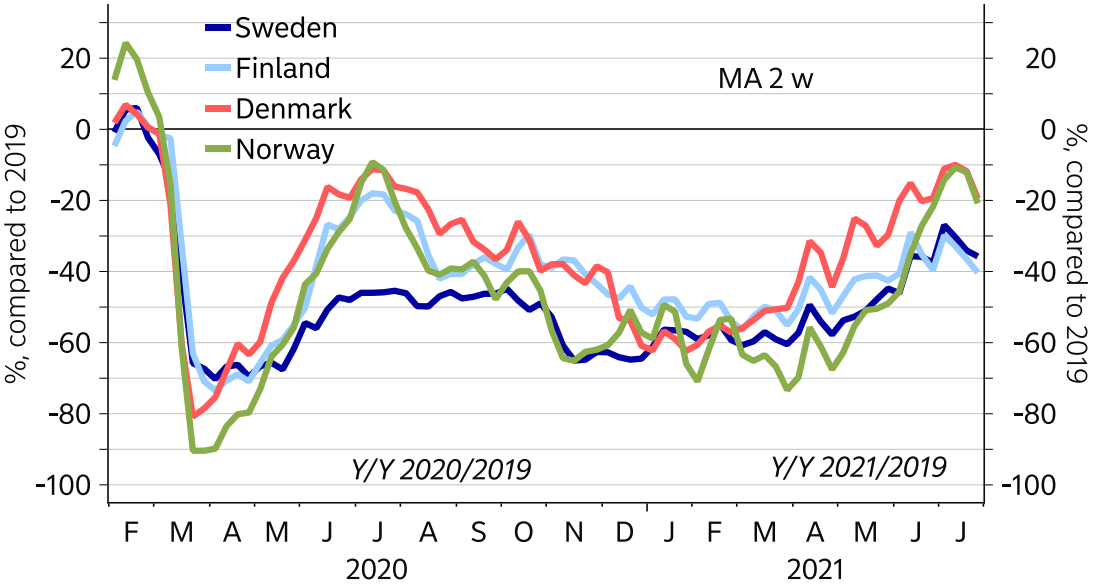
# Public transport continues to face significant challenges yet interest in travelling has grown over the summer which can be seen in airlines and hotels rising.

**Airlines & Hotels**



Source: Nordea and Macrobond

**Public transport**



Source: Nordea 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!

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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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