BBVA Research

The COVID-19 impact on Consumption in Real Time and High Definition

A Big Data BBVA Research Project

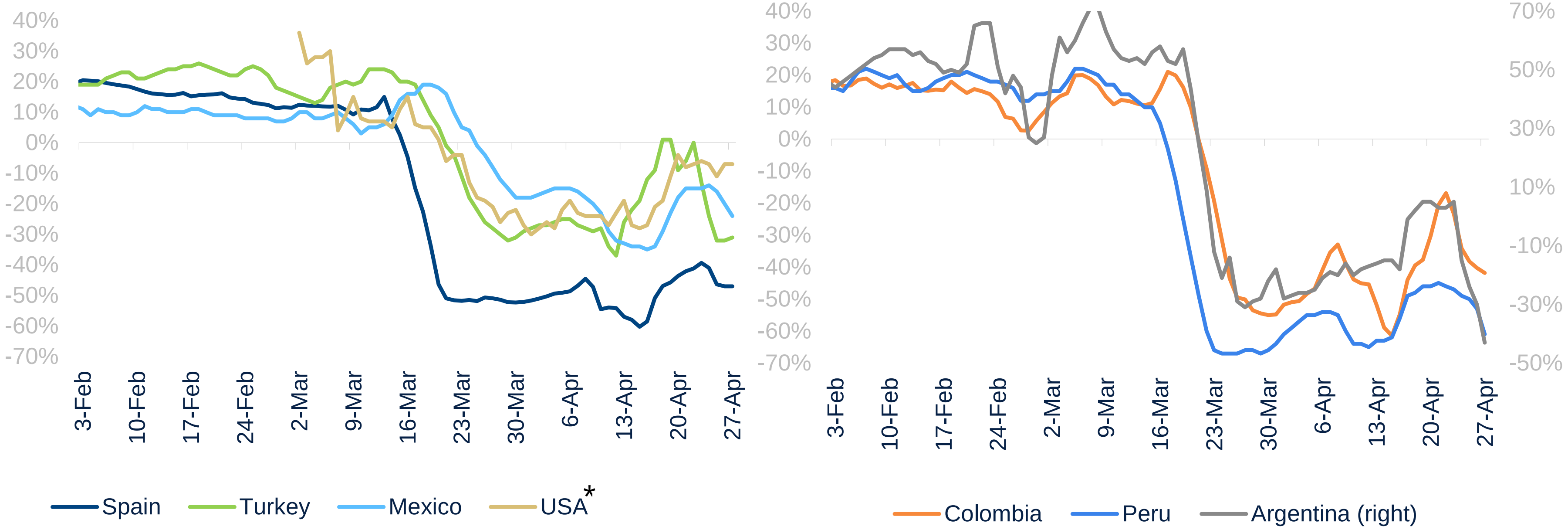
April 30th, 2020

Creating Opportunities

Mobility restrictions hit consumption with different intensity. USA, Mexico & Turkey less affected. Moderation on Eastern/Ramadan effects

BBVA RESEARCH BIG DATA CONSUMPTION INDICES

(Total consumption by card, % YoY, 7D cumulative)

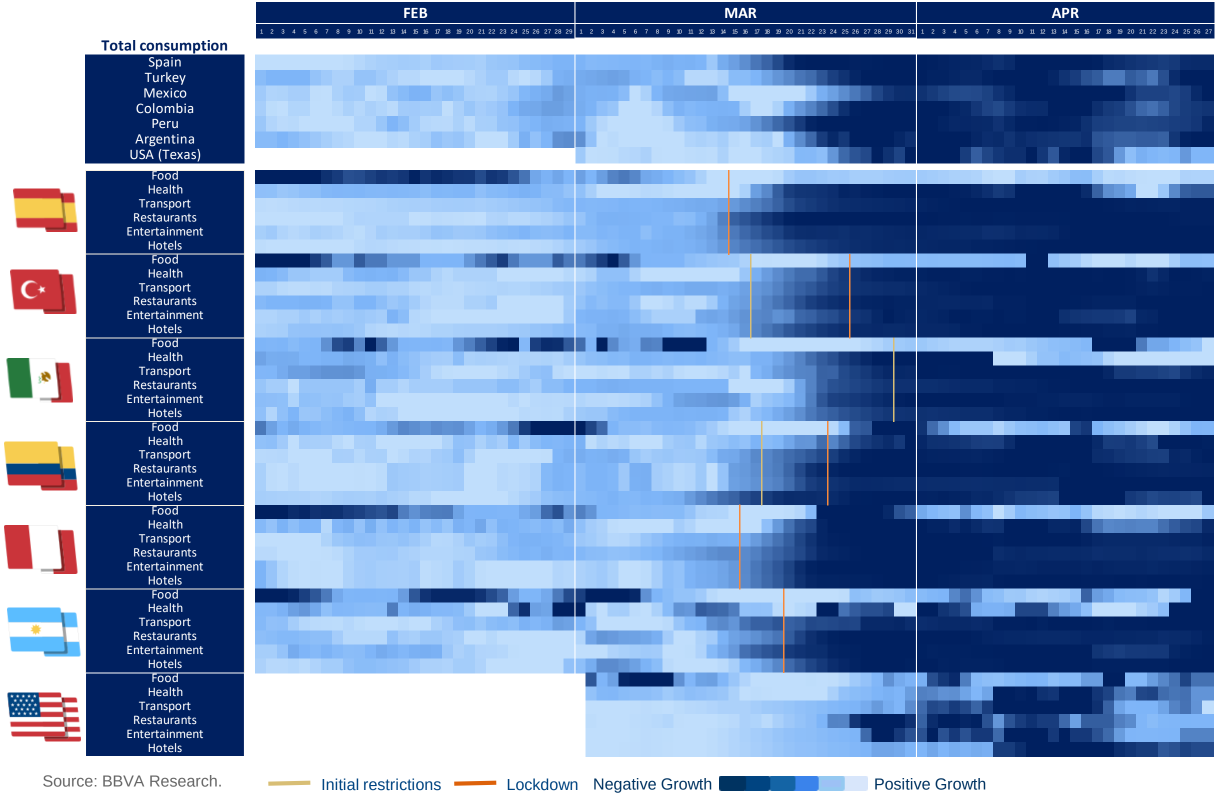


Source: BBVA Research. * Proxied by USA Sunbelt

Spending at BBVA POS by BBVA and non-BBVA customers plus spending by BBVA customers at non-BBVA POS. Data up to April 27th. This data considers final expenditures, so not intermediate consumption is included. Therefore, the correspondence with national accounts household consumption is not fully equivalent. More detail about the data could be found in the following link.

The pattern of consumption is common, but with some divergences in time evolution and segments

BBVA RESEARCH BIG DATA CONSUMPTION HEAT MAP (YoY, 7D cumulative)



Source: BBVA Research.

- Latam countries and USA (Texas) are following the European consumption expenditure path, but with different intensity and dynamics
- Food remains as the most benefitted segment. Most of the countries show some reversal and positive growth rates
- Tourism, Entertainment & Hotels impact was earlier and deeper as mobility restrictions hit hard these services

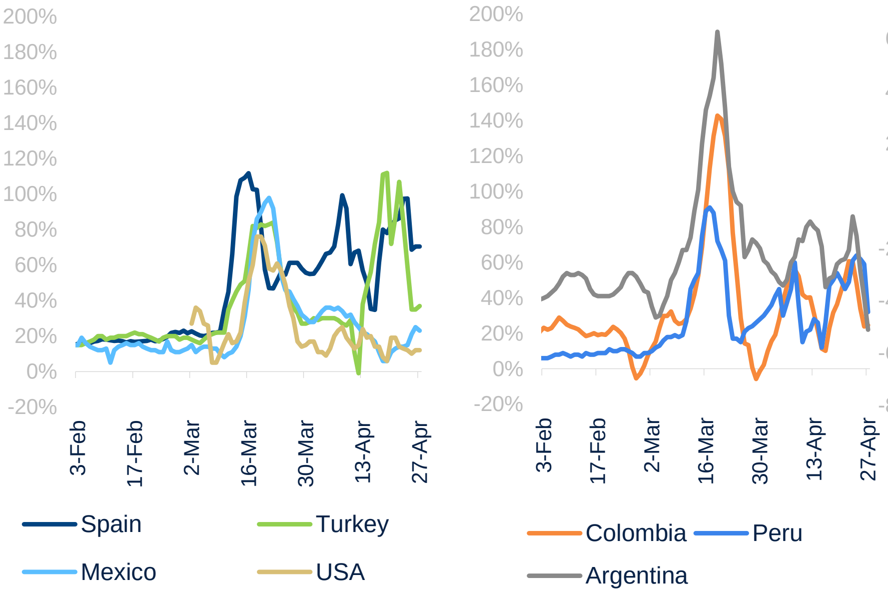
Series are coloured according to the history of each series. The darker blue represents the upper 90% percentile and the lighter one represents the lower 10% percentile.

Some products such as food and, to a lesser extent, health are supporting consumption…

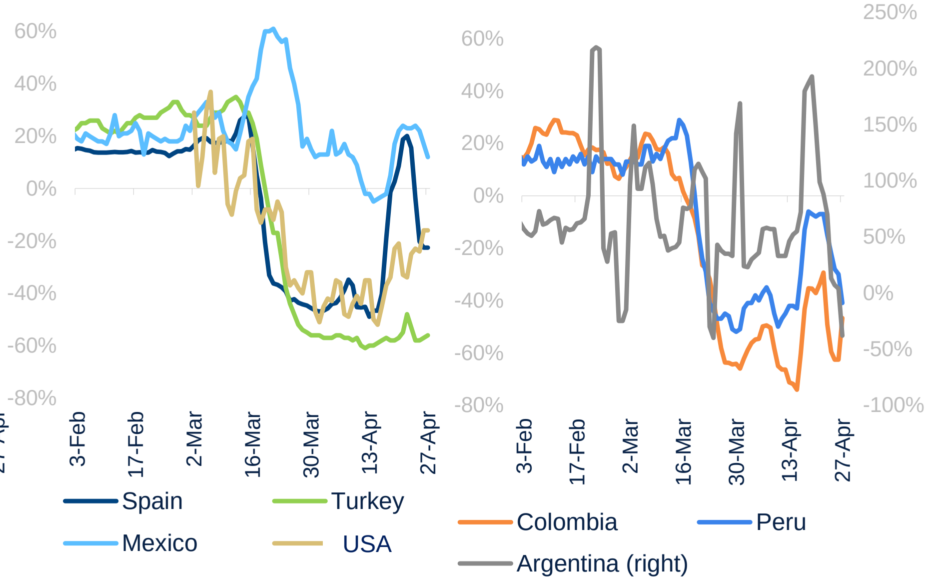
BBVA RESEARCH BIG DATA CONSUMPTION INDICES

(Consumption by card, % YoY, 7D cumulative)

FOOD



HEALTH



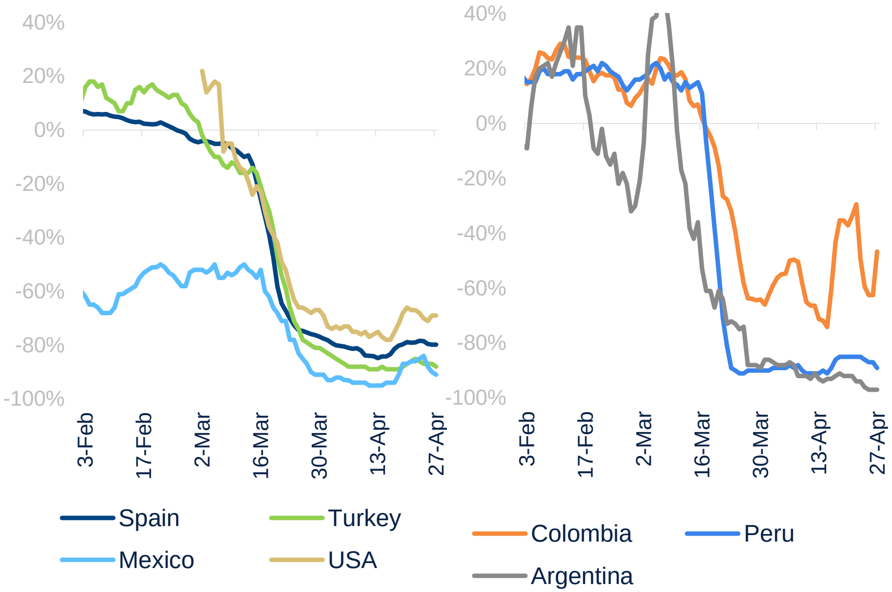
Source: BBVA Research. * USA = Proxied by USA Sunbelt

… while spending on transport, tourism and restaurants has collapsed

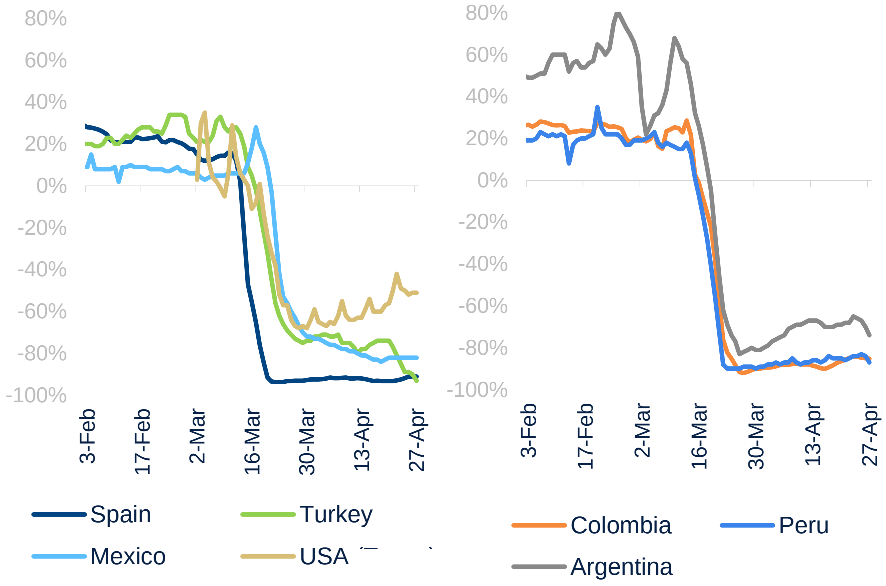
BBVA RESEARCH BIG DATA CONSUMPTION INDICES

(Consumption by card, % YoY, 7D cumulative)

TRANSPORT



RESTAURANTS

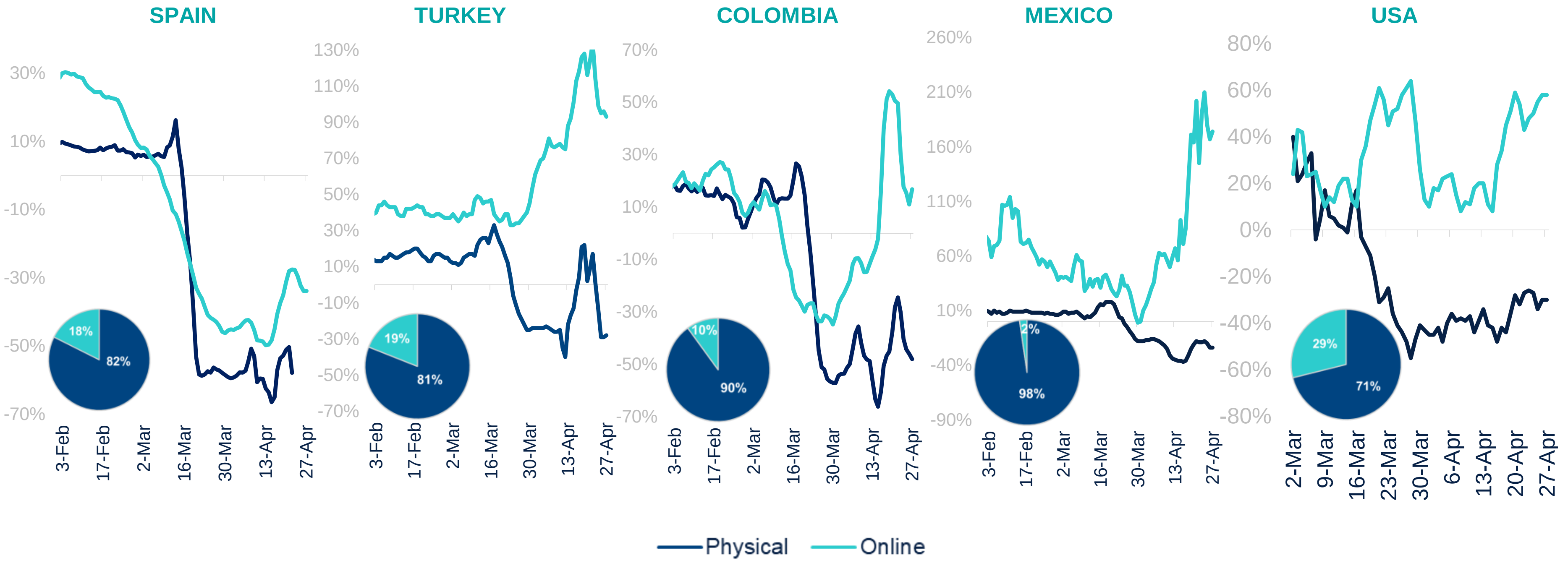


Source: BBVA Research. * USA = Proxied by USA Sunbelt

E-commerce continues leading the way and maintains resilience

BBVA RESEARCH BIG DATA CONSUMPTION INDICES: PHYSICAL VS ONLINE

(Total consumption by Point of Sales. % YoY, 7D cumulative. Pie chart reflects the proportion of online and physical purchases in 2019)

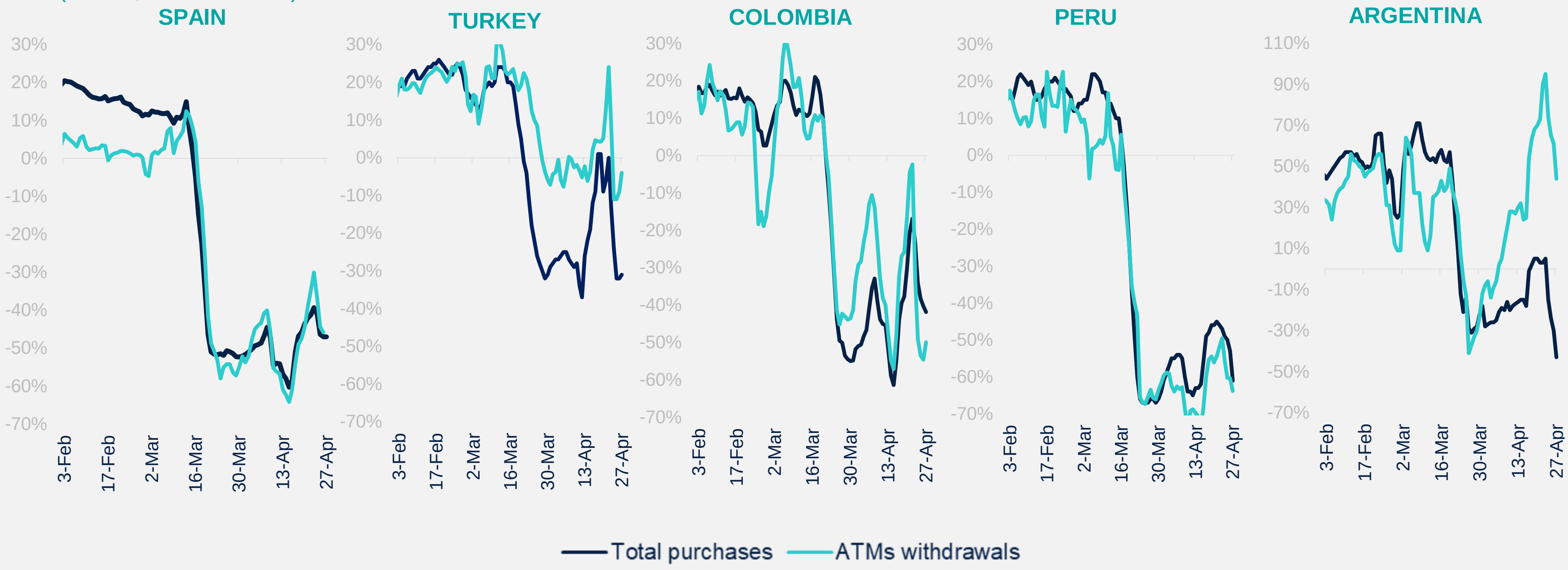


Source: BBVA Research. * USA = Proxied by USA Sunbelt.

Topic of the week: ATMs withdrawals dynamics is linked to consumption but with some differences across countries

BBVA RESEARCH BIG DATA CONSUMPTION INDICES: ATMs WITHDRAWALS VS TOTAL PURCHASES BY CARD

(% YoY, 7D cumulative)



Source: BBVA Research

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