BBVA Research

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

A Big Data BBVA Research Project

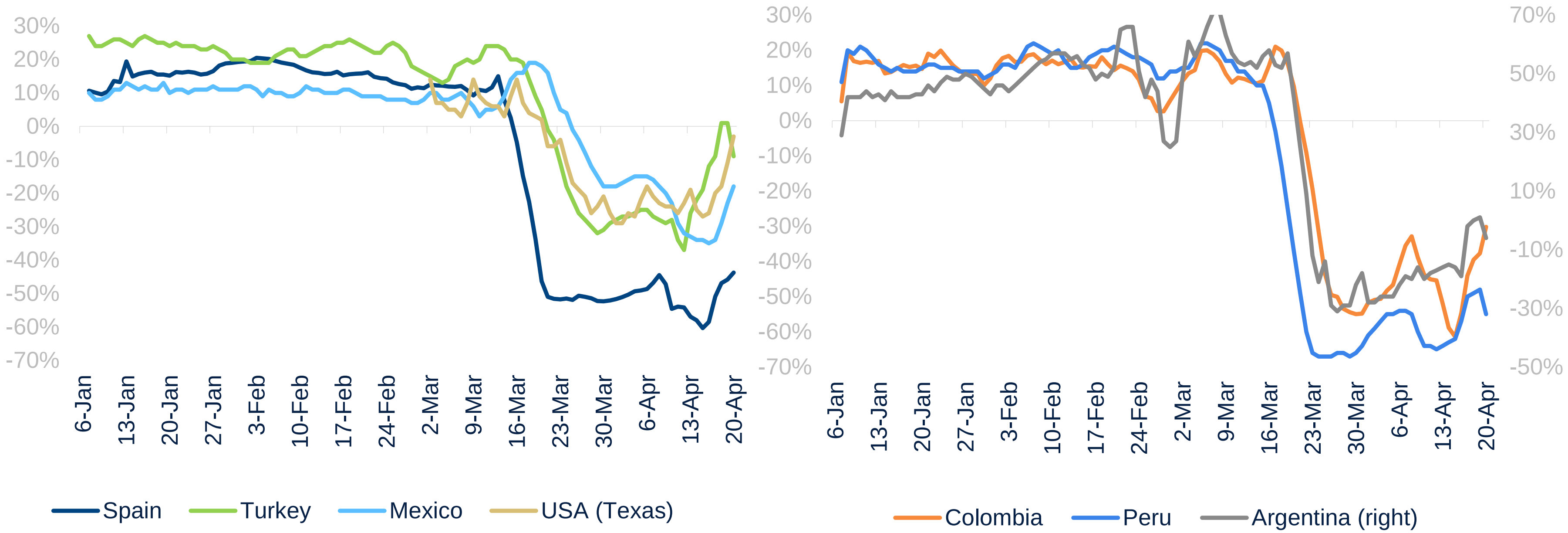
April 24th, 2020

Creating Opportunities

Mobility restrictions by lockdown policies are affecting consumption across countries. Some signs of recovery (careful with Easter effects)

BBVA RESEARCH BIG DATA CONSUMPTION INDICES

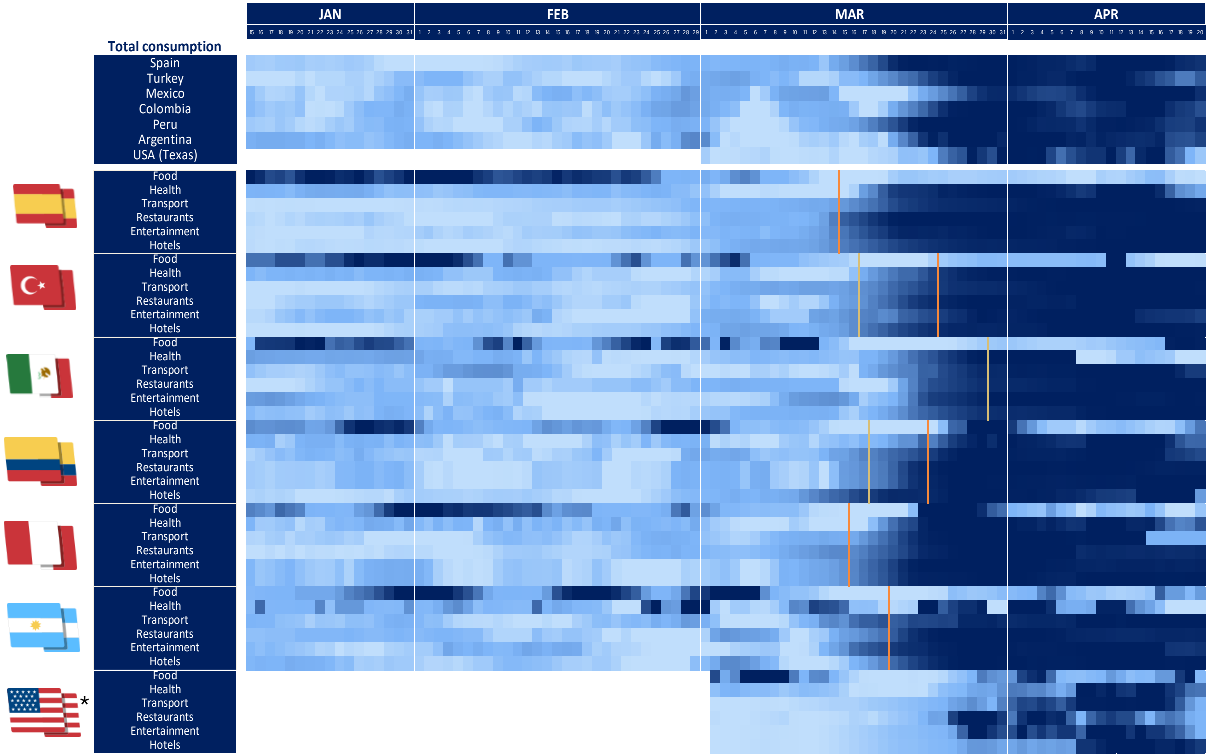
(Total consumption by card, % YoY, 7D cumulative)



Source: BBVA Research. Spending by BBVA credit and debit card customers and point of sales. All data is aggregated and anonymized according to the legal and regulatory requirements. Data up to April 20th. Last week data should be treated with caution given that strong seasonally effects are observed during Easter week, which was celebrated on 14-21 April in 2019.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 paper Tracking the COVID-19 Crisis with High-Resolution Transaction Data.

The pattern of consumption is common to all countries, but with some divergences across time and segments

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



*: Proxied by Texas

Source: BBVA Research.

Initial restrictions — Lockdown — Negative Growth — Positive Growth

- Latam countries and US (Texas) are following the European consumption expenditure path, but with a 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

.

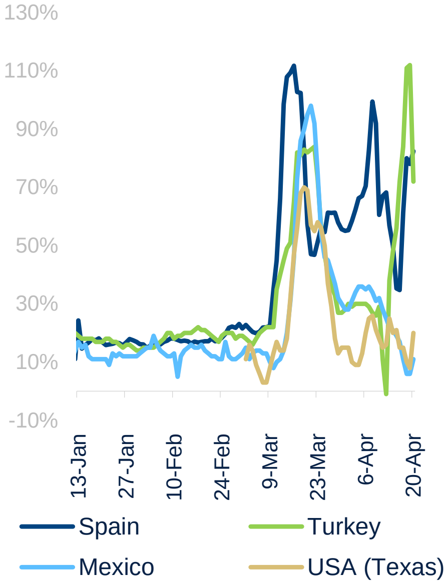
Series are coloured according to the history of each series. The darker blue represents the upper 90% percentile and the lighter one represents the lower 10% percentile.

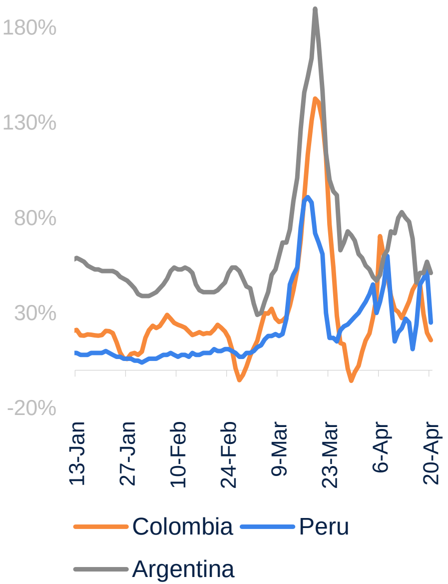
Some expenditures as food are supporting, while spending on tourism, restaurants and air tickets collapsed

BBVA RESEARCH BIG DATA CONSUMPTION INDICES

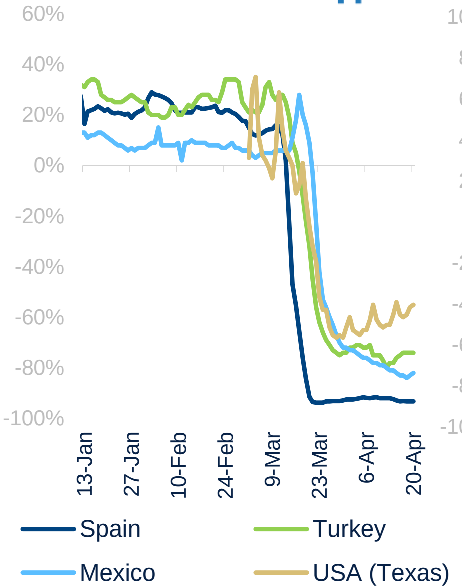
(Consumption by card, % YoY, 7D cumulative)

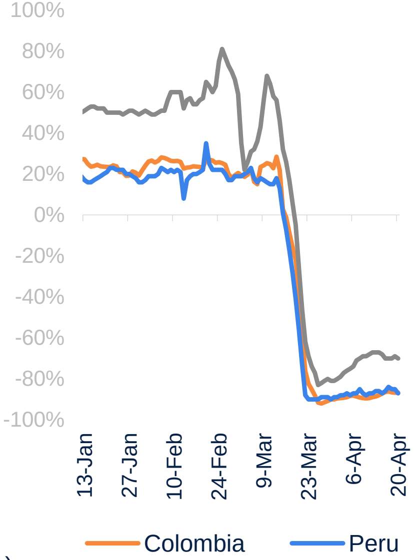
FOOD





RESTAURANTS



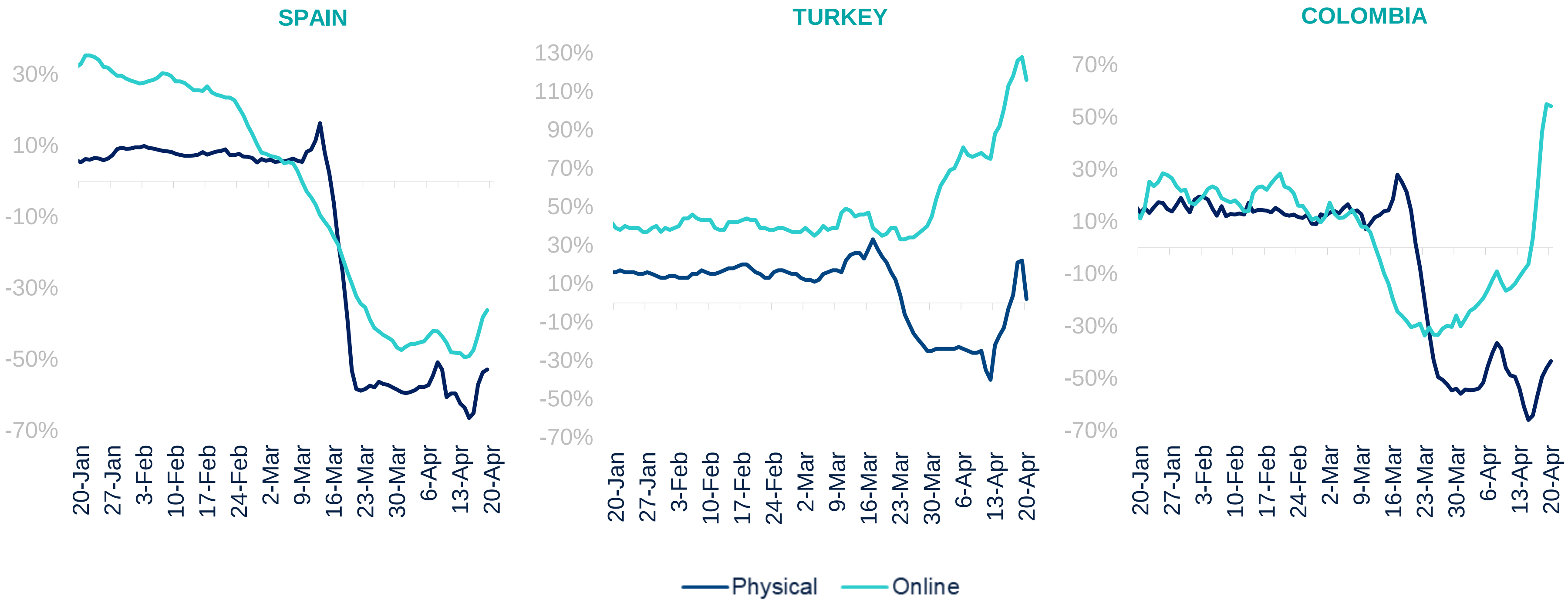


Source: BBVA Research

The Digital consumption through e-commerce is being more resilient

BBVA RESEARCH BIG DATA CONSUMPTION INDICES: PHYSICAL VS ONLINE

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

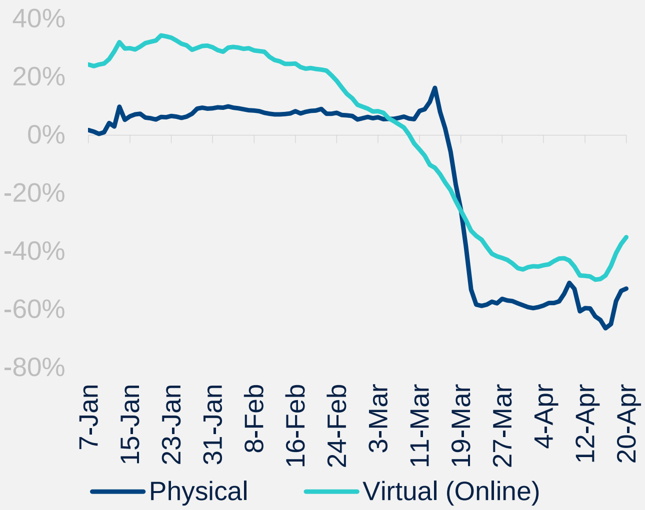


Source: BBVA Research

Topic of the week: Digital consumption share in Spain is increasing despite strong declines in online travel & transport spending, which is around 50%

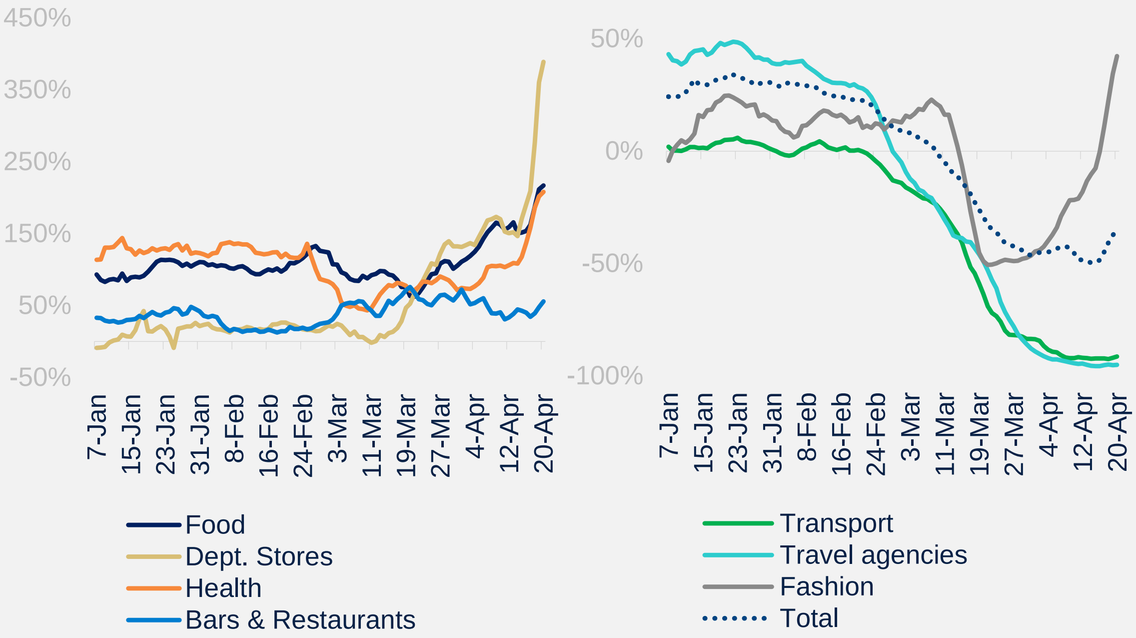
BBVA RESEARCH BIG DATA CONSUMPTION INDICES: PHYSICAL VS ONLINE

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



BBVA RESEARCH BIG DATA ONLINE CONSUMPTION INDICES BY CATEGORY

(Total consumption by virtual PoS, % YoY, 7D cumulative)



Source: BBVA Research

BBVA Research

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

A Big Data BBVA Research Project

April 24th, 2020

Creating Opportunities