BBVA Research

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

A Big Data BBVA Research Project

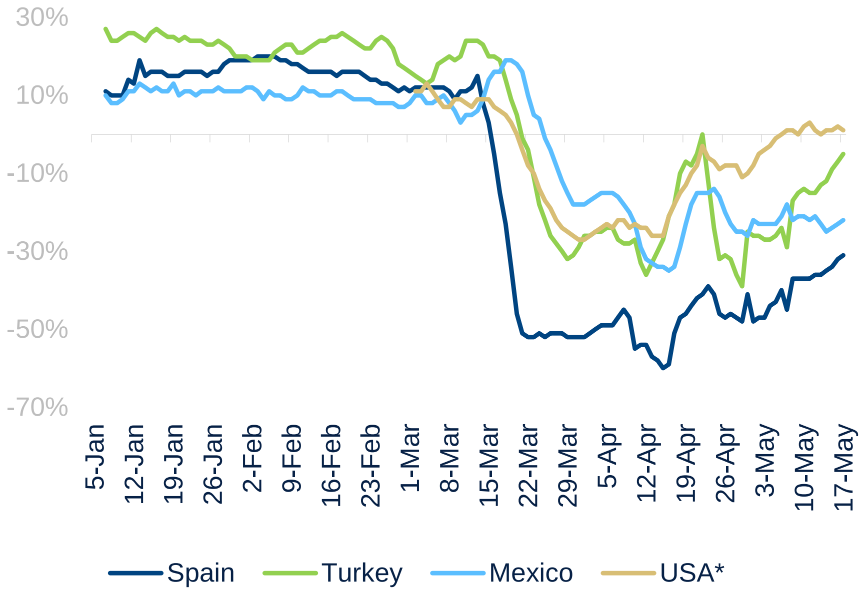
May 21st, 2020

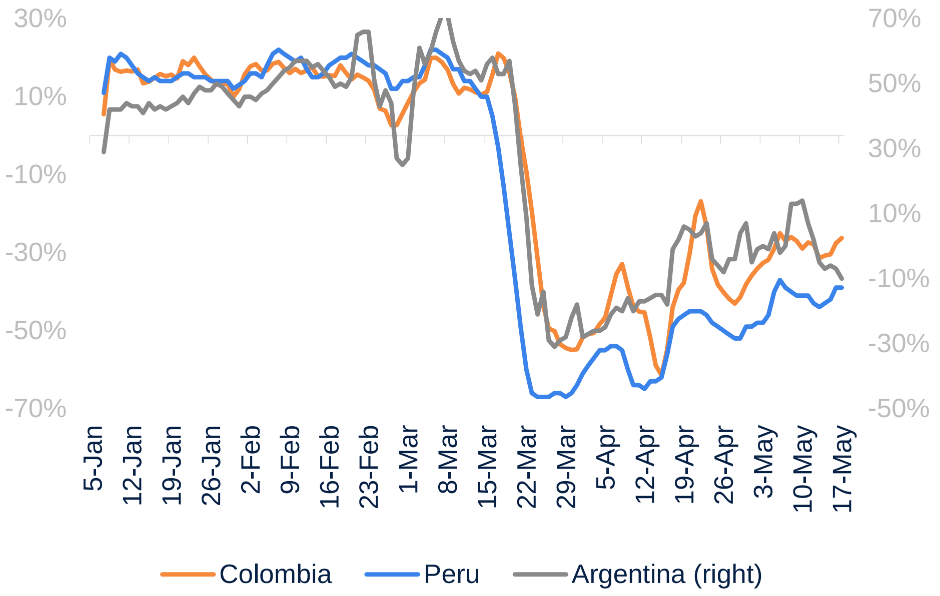
Creating Opportunities

The easing of Mobility restrictions starts to pay off and some countries start to show the recovery at a different speed

BBVA RESEARCH BIG DATA CONSUMPTION INDICES

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



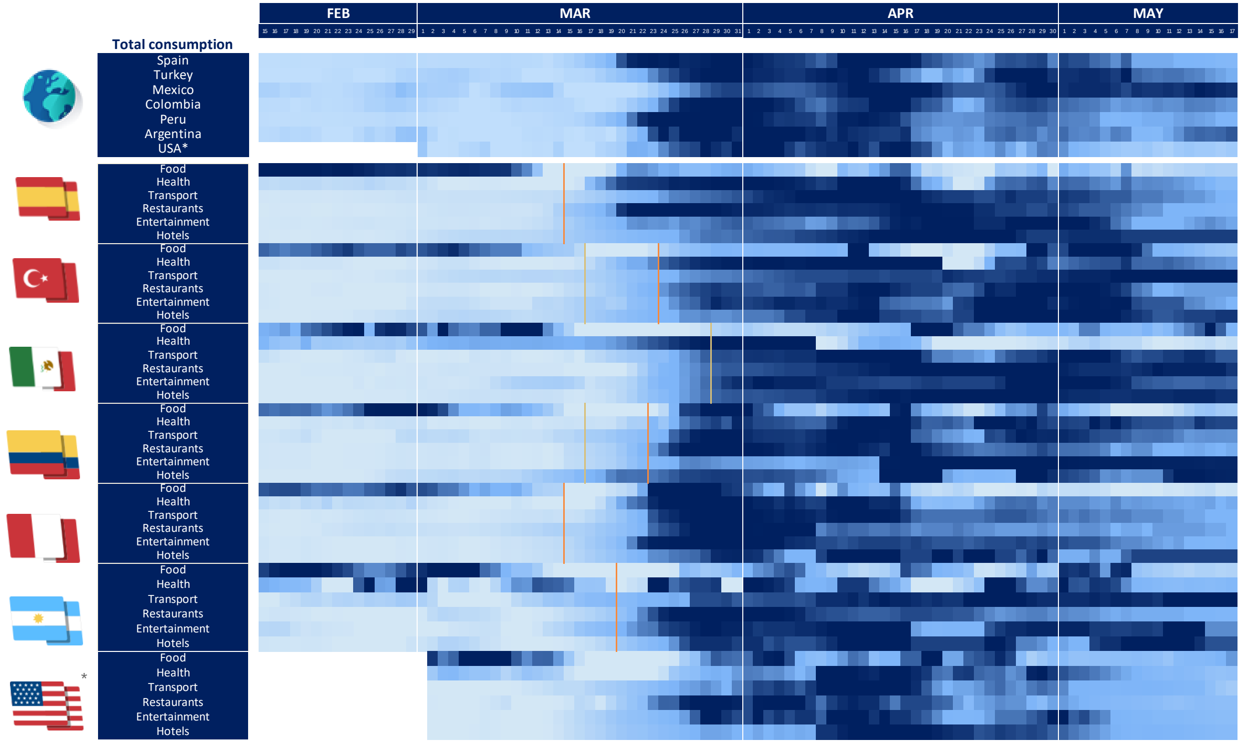


Source: BBVA Research. * Proxied by USA Sunbelt

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.

Consumption Diffusion Heat Map: First light colors becoming obvious

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



*Proxied by USA Sunbelt
Source: BBVA Research.

Initial restrictions · Lockdown · Negative Growth · Positive Growth

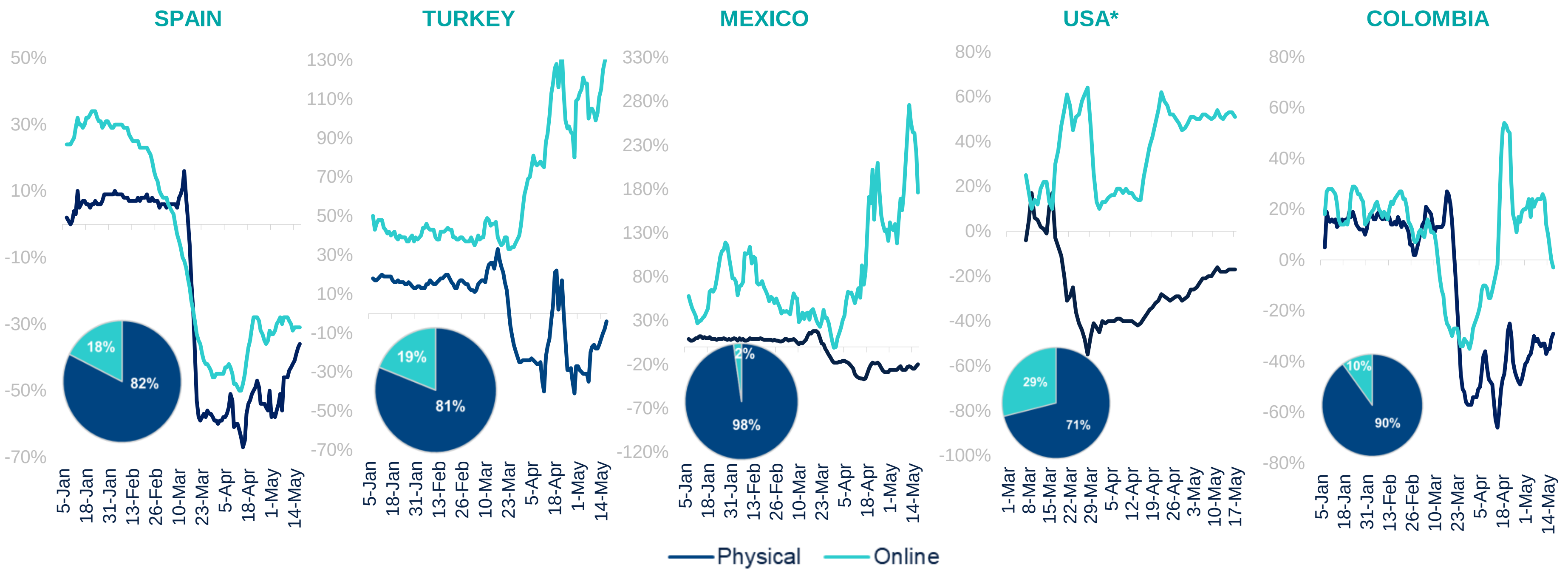
- The bottoming out is consolidating in some countries
- Food remains as the most benefitted segment. Transport is improving comparing to last week.
- Tourism, Entertainment & Hotels impact was earlier and deeper but it seems they start to mild improve in some countries

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.

Technology matters: the gap between e-commerce growth and physical purchases continues, but it moderates in some countries

BBVA RESEARCH BIG DATA CONSUMPTION INDICES: PHYSICAL VS ONLINE

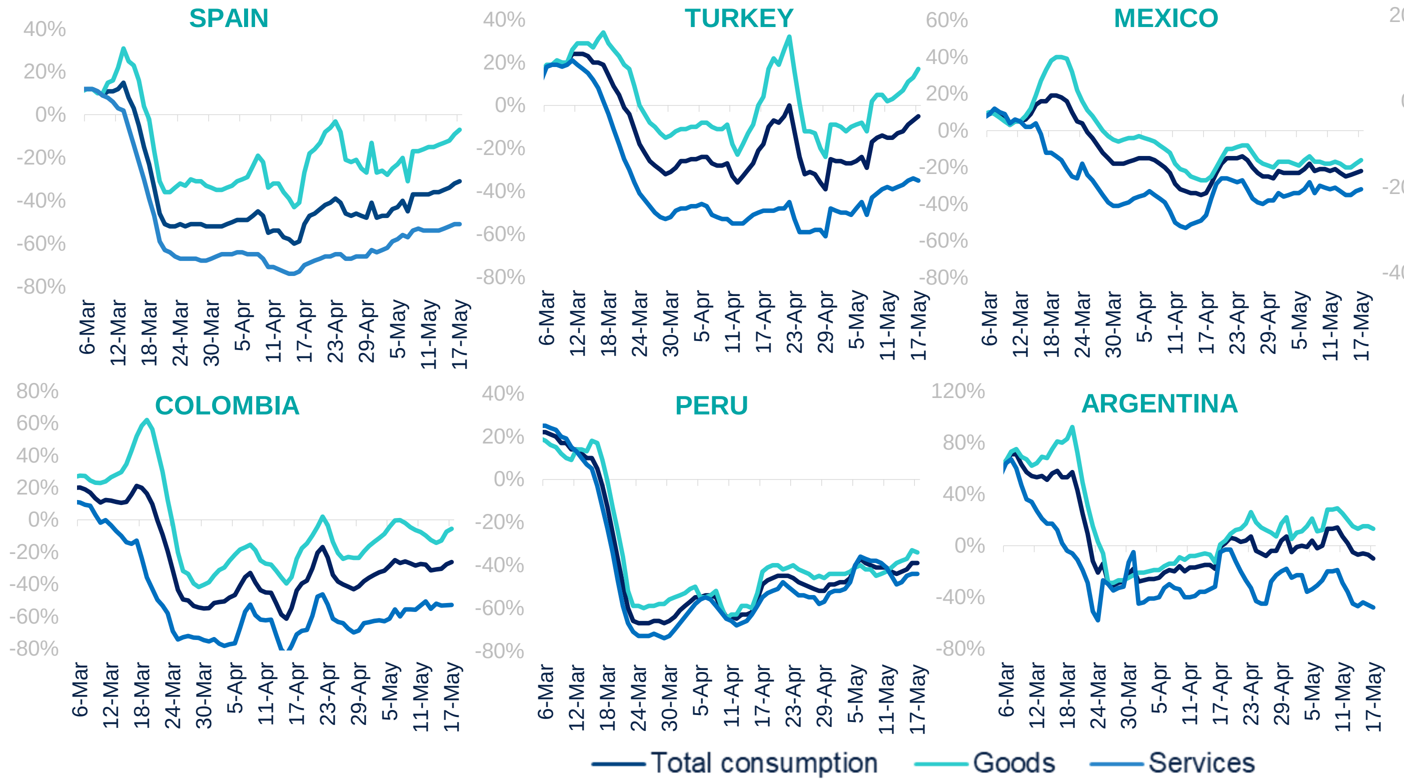
(Total consumption by Point of Sales. % YoY, 7D cumulative. Pie chart reflects the proportion of online and physical purchases in 2019)



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

Services have been hit more than goods in most of the countries…

BBVA RESEARCH BIG DATA CONSUMPTION INDICES: SERVICES VS GOODS (% YoY, 7D cumulative)

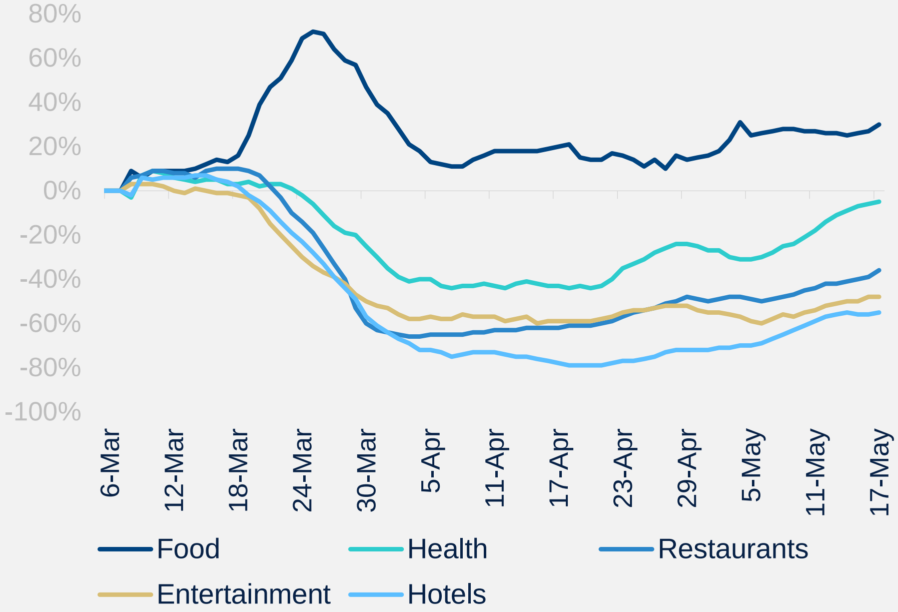


Card spending of **services** has **decreased more than goods** consumption in all the countries, but differences are more accentuated in **Spain, Turkey ad Colombia**.

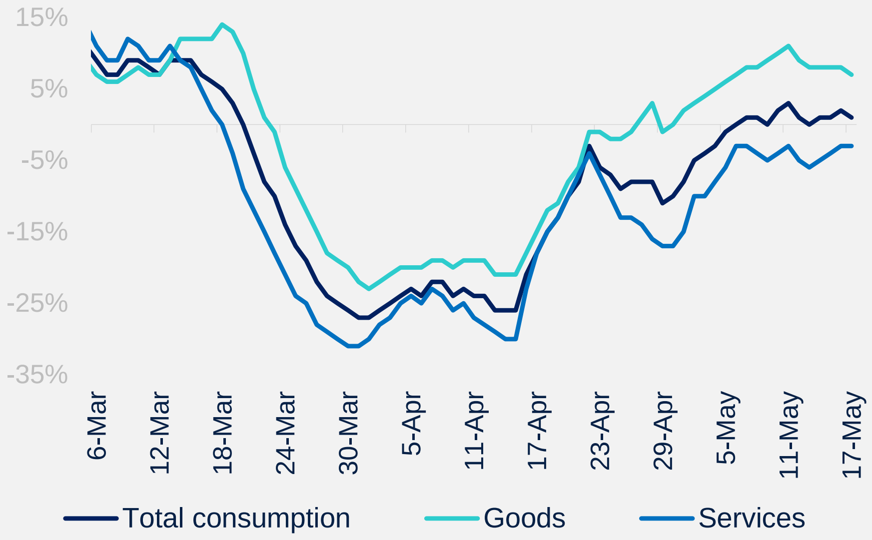
Source: BBVA Research. * USA = Proxied by USA Sunbelt

Topic of the week: countries/regions with soft lockdown measures are recovering faster (such as the USA Sunbelt area)

USA* BIG DATA CONSUMPTION INDICES BY SECTOR
(Total consumption by card by sector, % YoY, 7D cumulative)



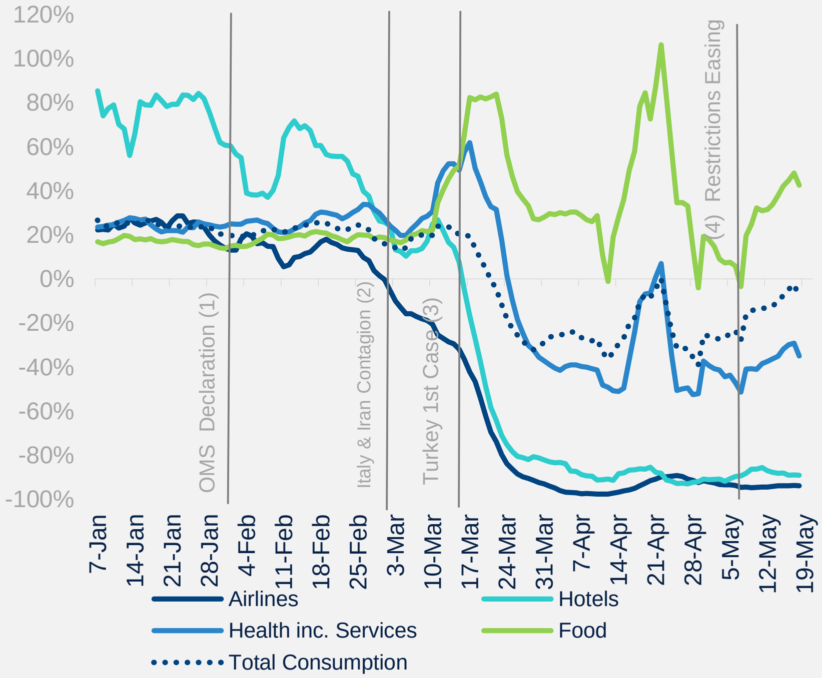
USA* BIG DATA CONSUMPTION INDICES: SERVICES VS GOODS (% YoY, 7D cumulative)



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

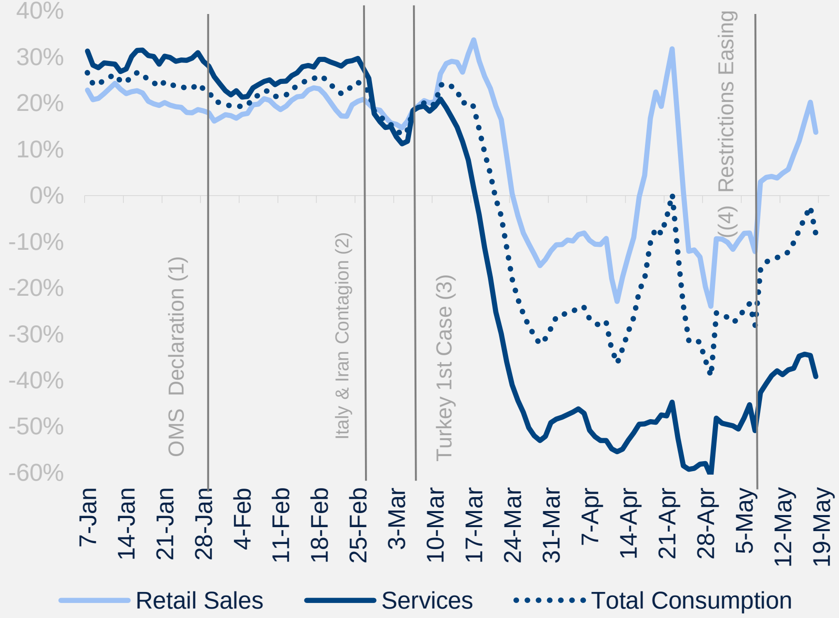
Topic of the week: Turkish “Targeted Lockdown” allows for a relatively rapid recovery

TURKEY: BBVA BIG DATA CONSUMPTION ITEMS
(CUMULATIVE 7 DAYS, YOY NOMINAL)



Source: BBVA Research Turkey

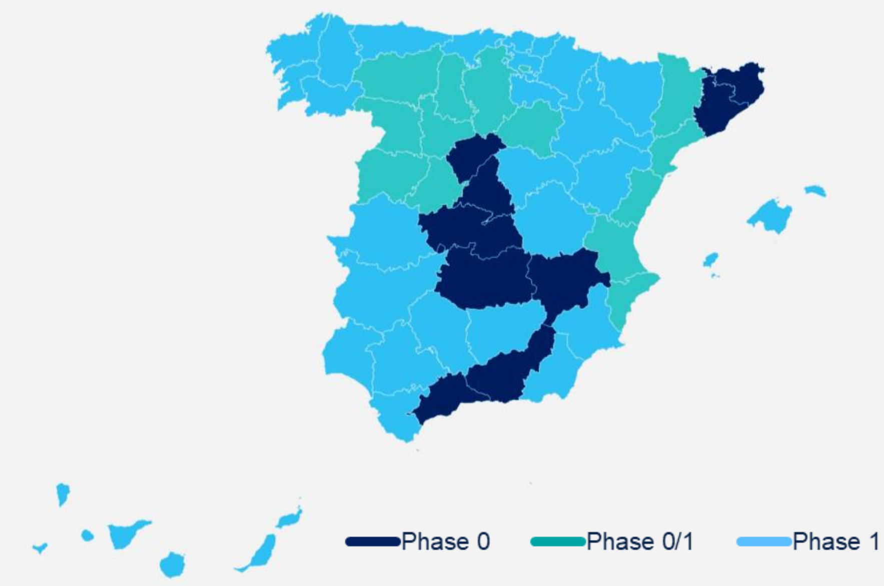
TURKEY: BBVA BIG DATA CONSUMPTION AGRREGATES
(CUMULATIVE 7 DAYS, YOY NOMINAL)



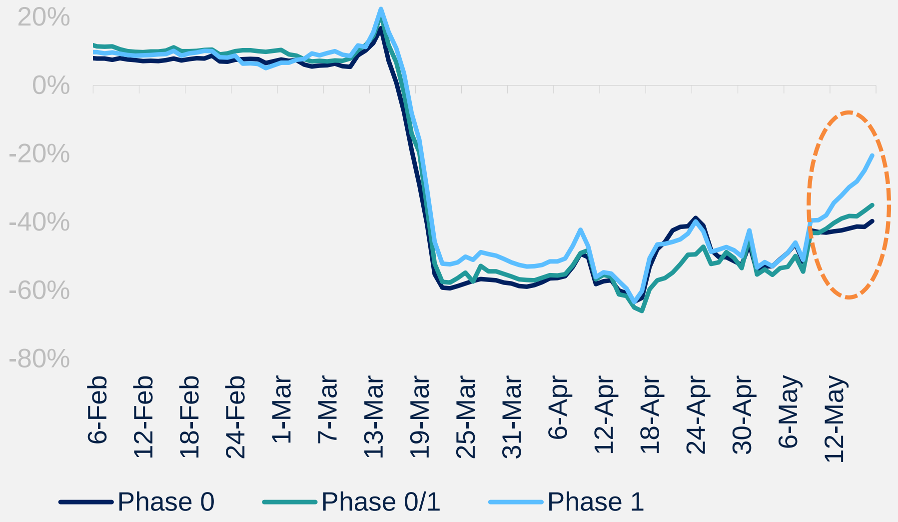
Source: BBVA Research Turkey

Topic of the week: Spanish Geographical restrictions lift triggers some differences in the recovery

SPAIN: DE-ESCALATION PHASES*
(FROM MAY 11TH TO 17TH)



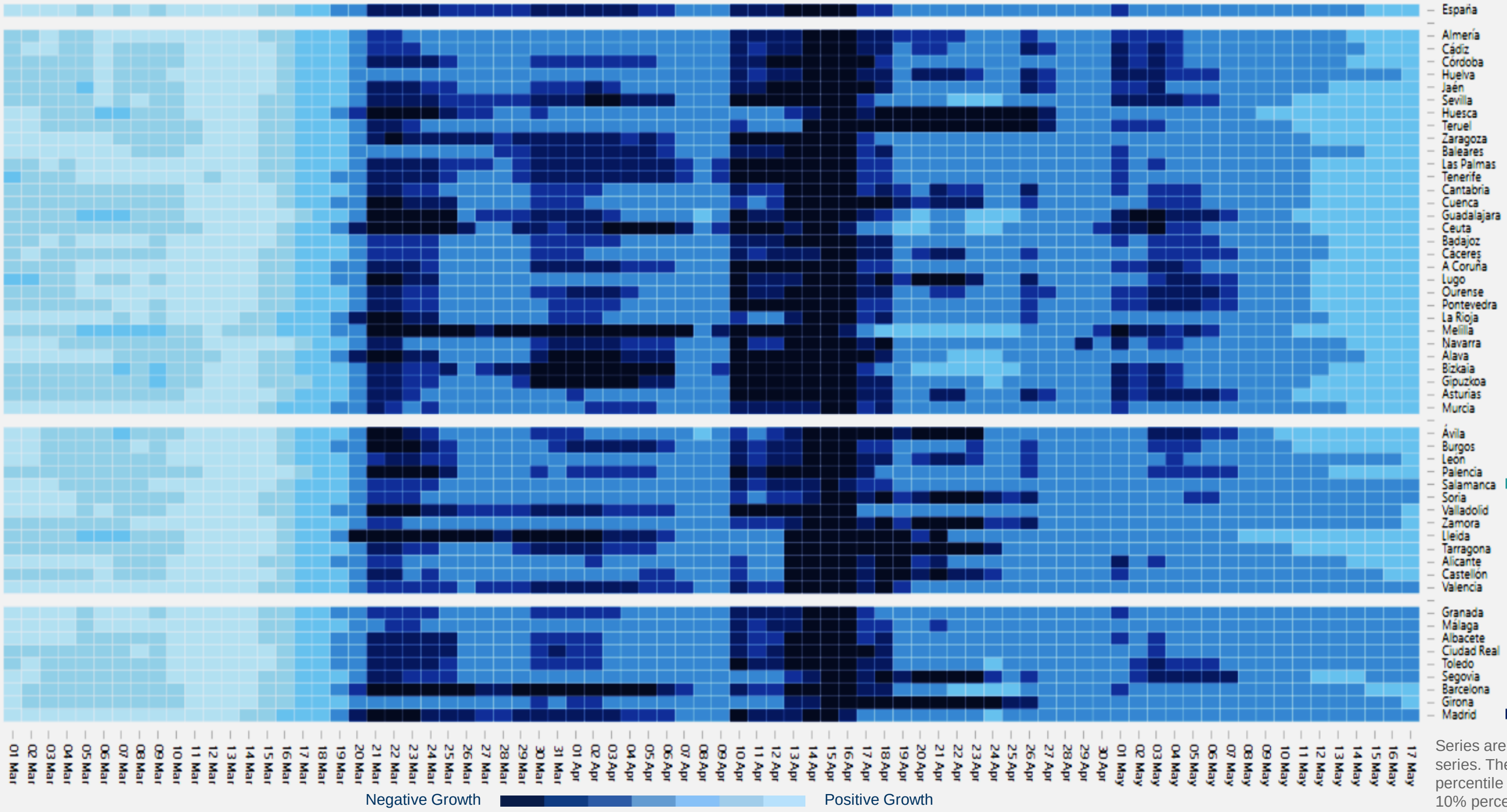
SPAIN: AVERAGE WEEKLY EXPENDITURE BY PROVINCE* (2020 vs. 2019, % YOY)



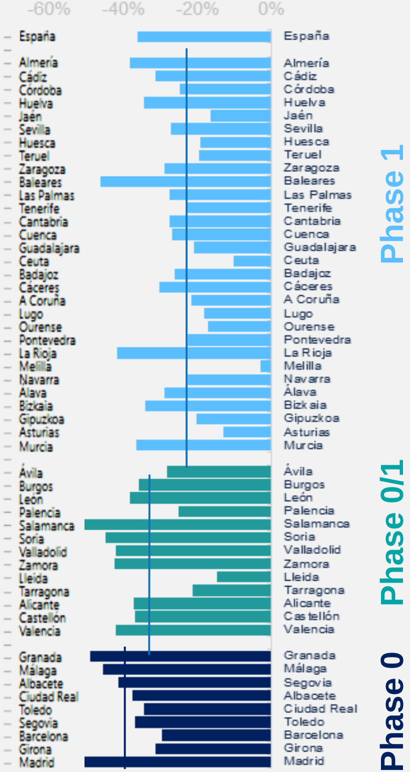
*Phase 0/1: Provinces where only a part of it has advanced to phase 1
Source: BBVA Research

Topic of the week: different stage of the recovery by Spanish provinces

SPAIN: AVERAGE WEEKLY EXPENDITURE BY PROVINCE* (2020 vs. 2019, % YOY)



11-17 MAY EXPENDITURE (% YOY)



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