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

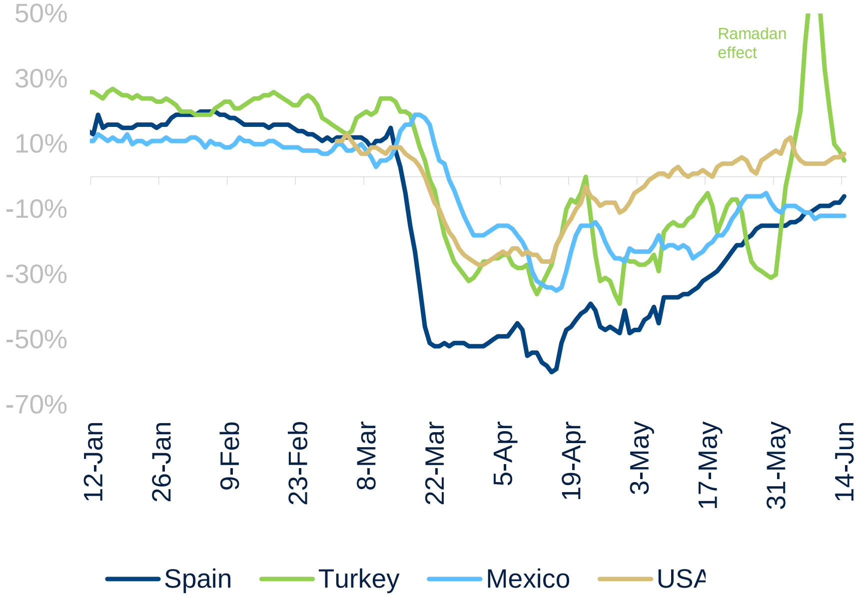
A Big Data BBVA Research Project

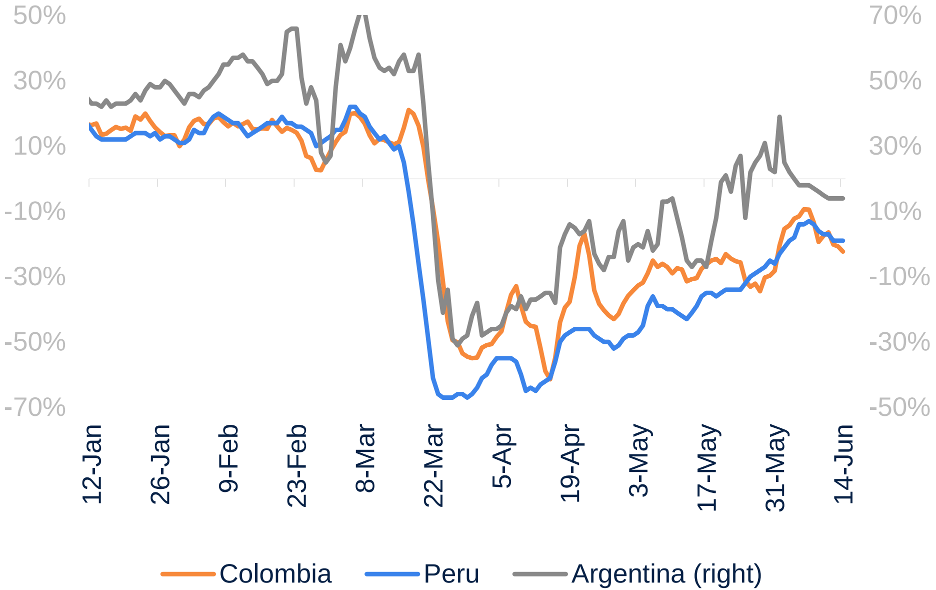
June 18th, 2020

Positive growth rates in USA & Turkey consolidate. Spanish rapid improvement ongoing. The recovery flattens in LATAM

BBVA RESEARCH BIG DATA CONSUMPTION INDICES

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

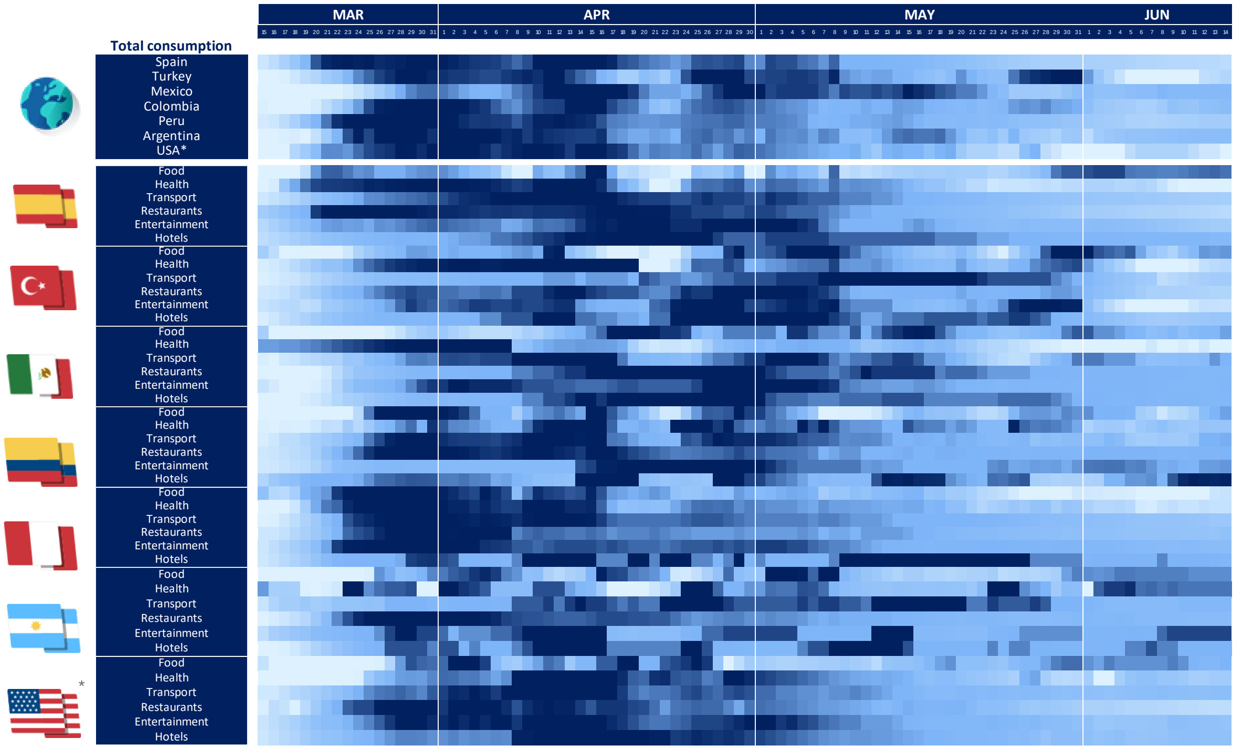




Source: BBVA Research. * Proxied by USA Sunbelt
Spending at BBVA POS by BBVA and non-BBVA customers plus spending by BBVA customers at non-BBVA POS. This data considers final expenditures, so not intermediate consumption is included. Therefore, the correspondence with national accounts household consumption is not fully equivalent. More detail about the data could be found in the following link.

Consumption Diffusion Heat Map: Lighter and Lighter… across countries and segments, especially in Turkey, USA and Spain

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



*Proxied by USA Sunbelt
Source: BBVA Research.

Lower Growth Higher Growth

- Light colors become broad based including the more restrained segments and countries
- Food remains positive, and the rest of the segments are catching up rapidly.
- Tourism, Entertainment & Hotels remained subdued but bottoming out

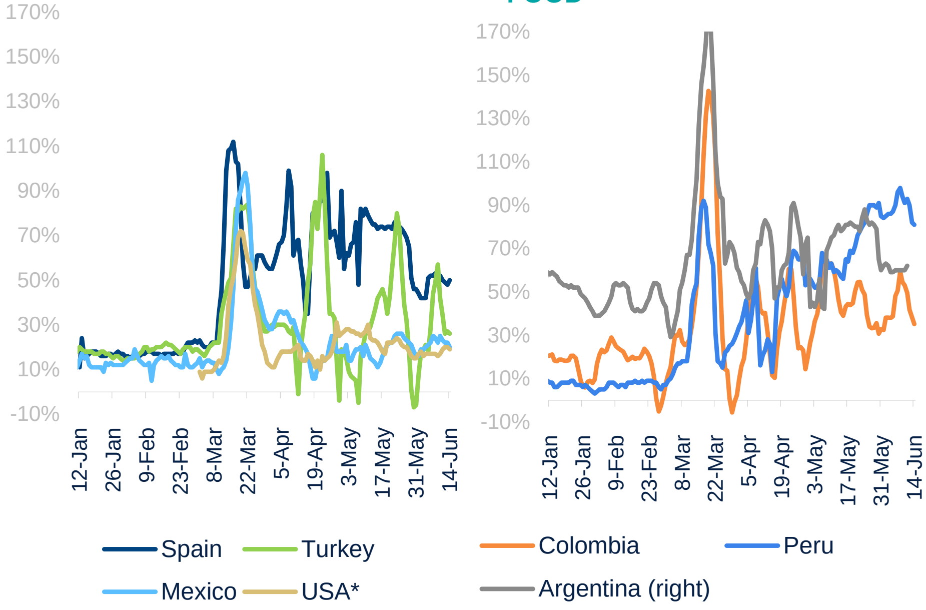
Series are coloured according to the history of each series. The darker blue represents the upper 90% percentile and the lighter one represents the lower 10% percentile.

Expenditure in services like restaurants is catching up rapidly after mobility restrictions lift. Food expenditure (at home) moderates

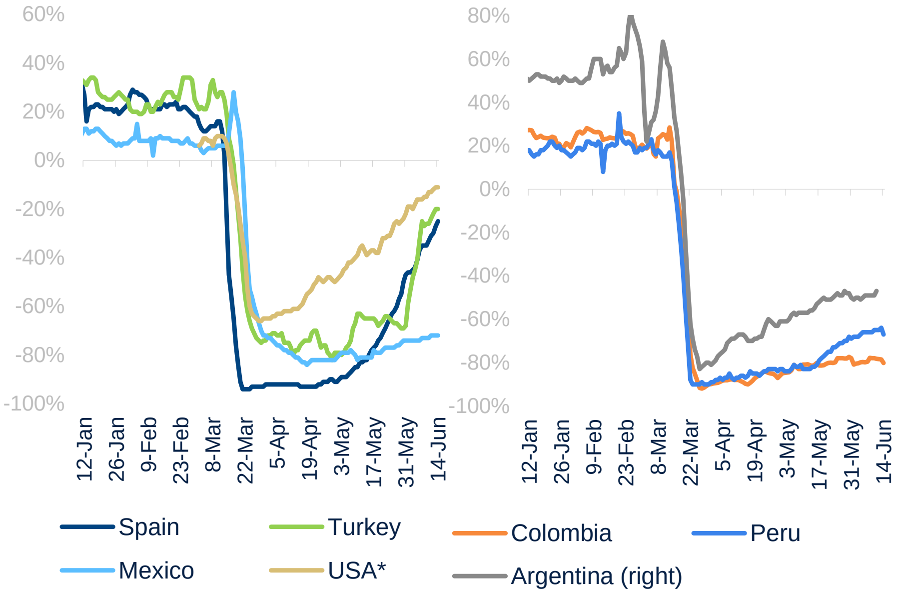
BBVA RESEARCH BIG DATA CONSUMPTION INDICES

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

FOOD



RESTAURANTS



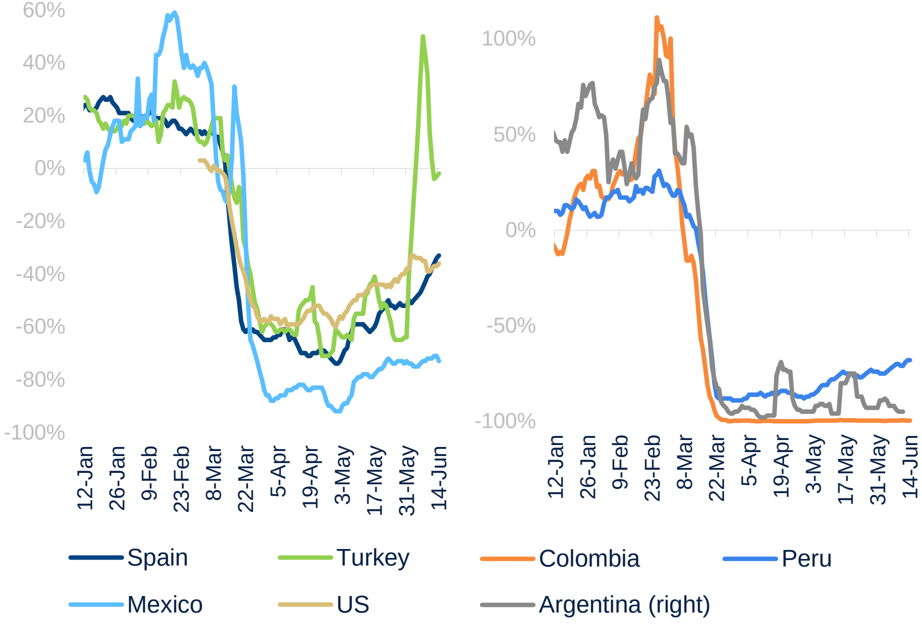
Source: BBVA Research. * USA = Proxied by USA Sunbelt

Expenditure in entertainment is recovering fast in Turkey, Spain and USA too. Transport is improving in most of the countries

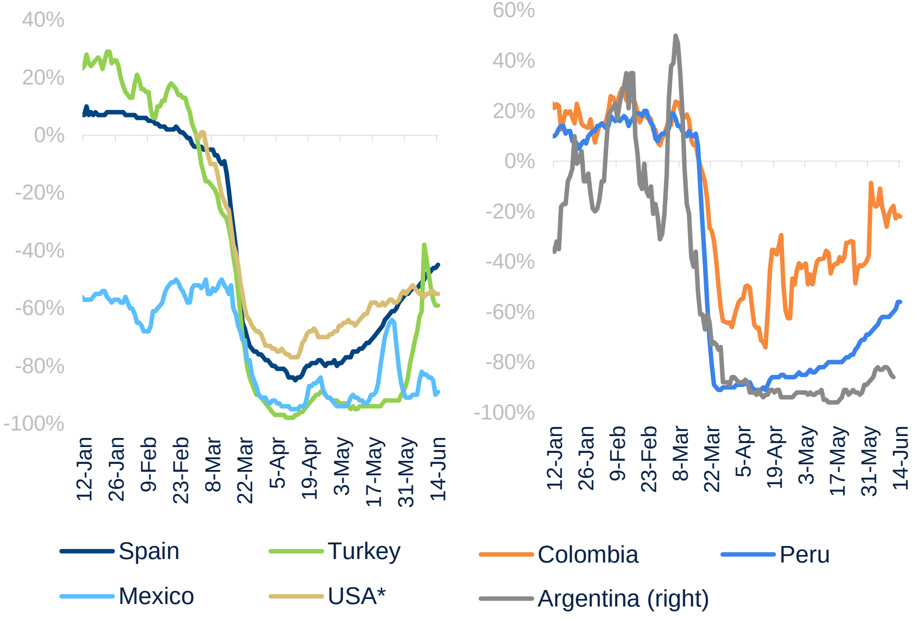
BBVA RESEARCH BIG DATA CONSUMPTION INDICES

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

ENTERTAINMENT



TRANSPORT



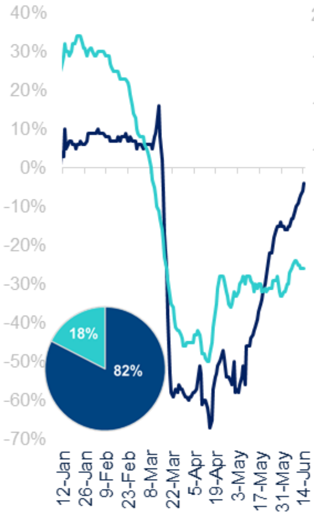
Source: BBVA Research. * USA = Proxied by USA Sunbelt

Technology matters: the gap between e-commerce growth and physical purchases remains, but it is closing in some countries

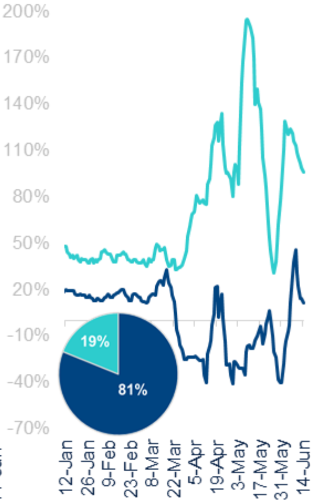
BBVA RESEARCH BIG DATA CONSUMPTION INDICES: PHYSICAL VS ONLINE

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

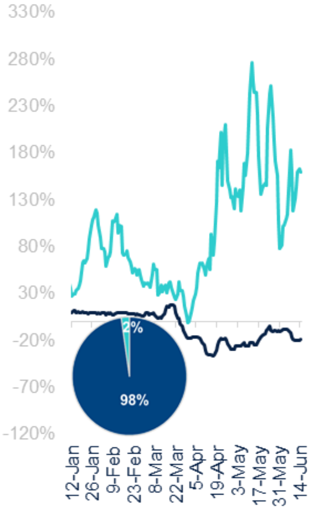
SPAIN



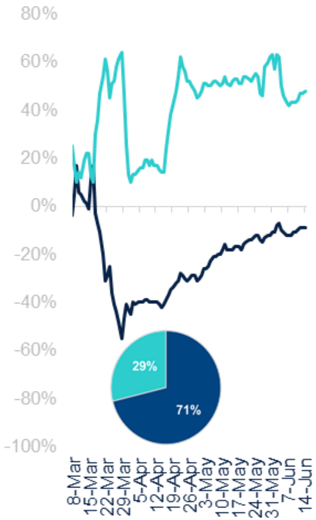
TURKEY



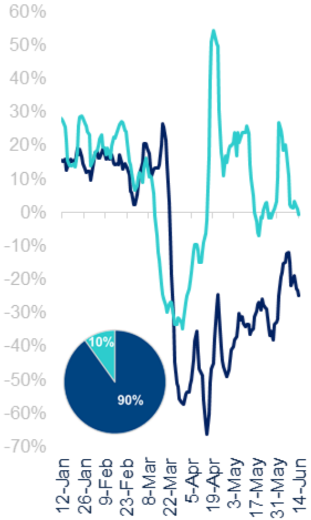
MEXICO



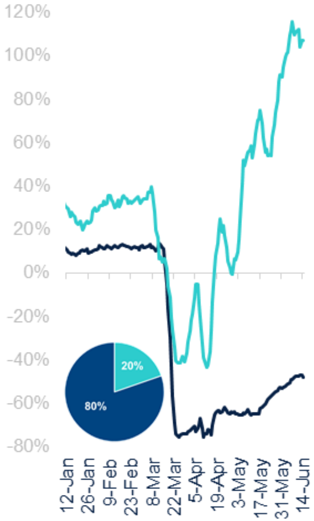
USA*



COLOMBIA



PERU



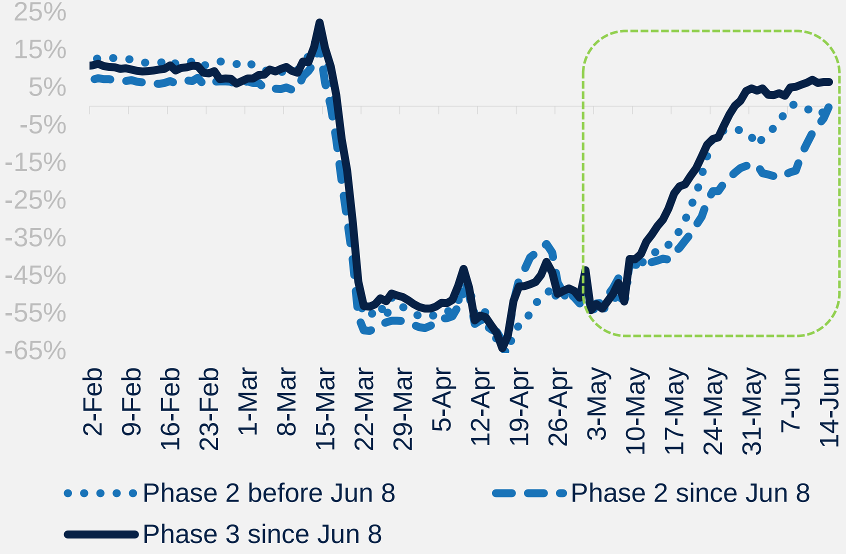
Physical Online

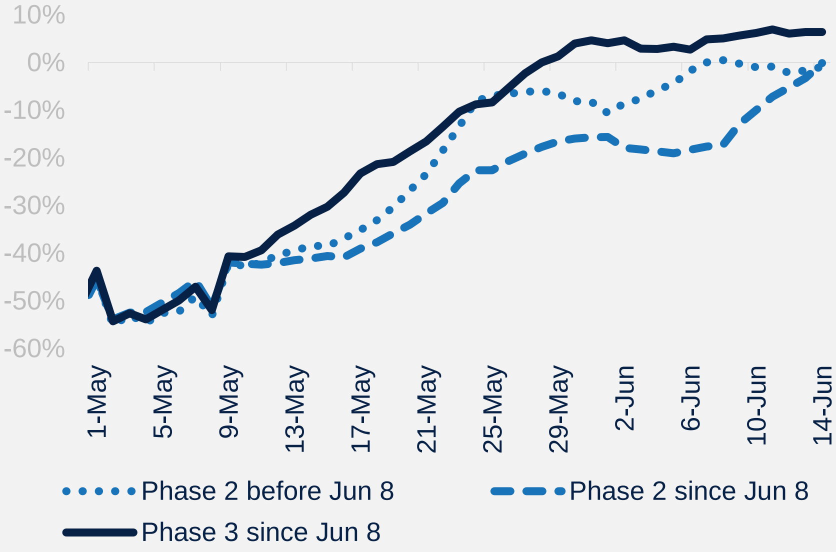
Source: BBVA Research. * USA = Proxied by USA Sunbelt.

Topic of the week: rapid catching up of Phase 2 provinces, led by the sharp recovery of Madrid and Barcelona

SPANISH AVERAGE EXPENDITURE BY PROVINCE ACCORDING TO PHASES

(2020 VS 2019, YoY %)

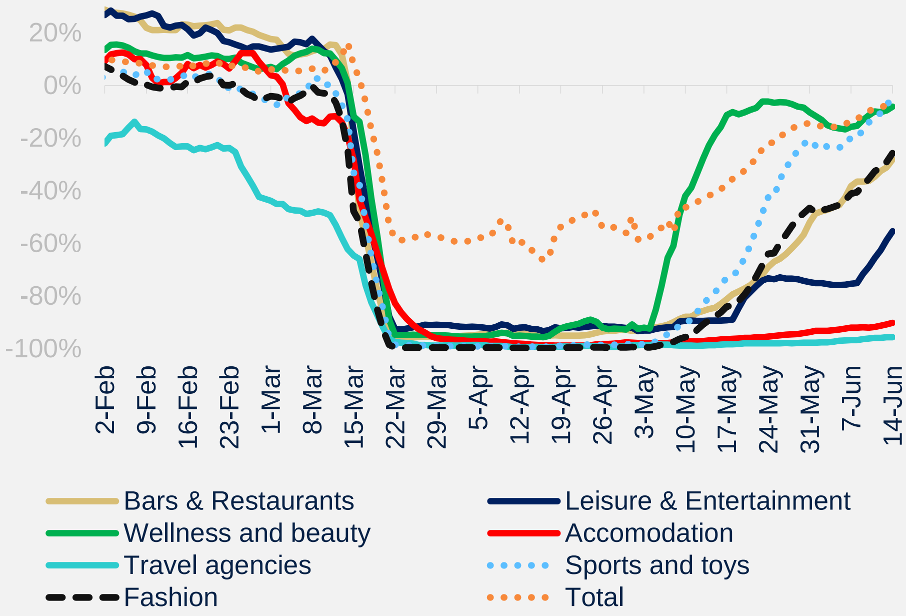


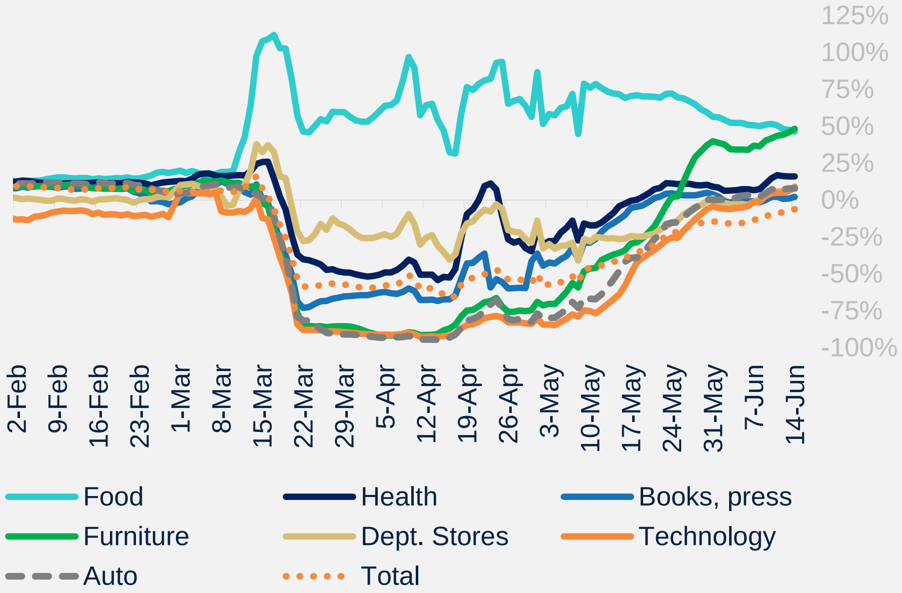


Source: BBVA Research

Topic of the week: Home expenditure continues growing. Bars & restaurants, entertainment & fashion are recovering fast

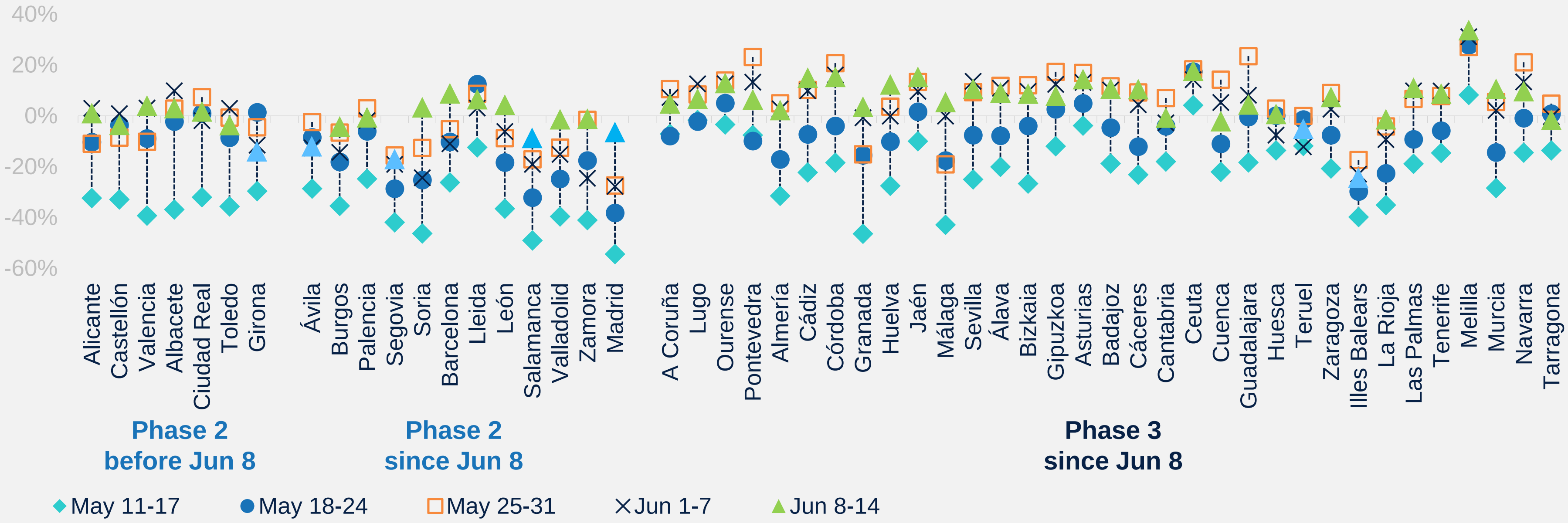
SPANISH AVERAGE EXPENDITURE BY SECTOR
(2020 VS 2019, YoY %)





Topic of the week: 35 out of 52 provinces are already growing. The entrance of Madrid and Barcelona to Phase 2 triggers the recovery

YEARLY CHANGE OF SPANISH AVERAGE EXPENDITURE BY PROVINCE ACCORDING TO PHASES
(2020 VS 2019, YoY %)

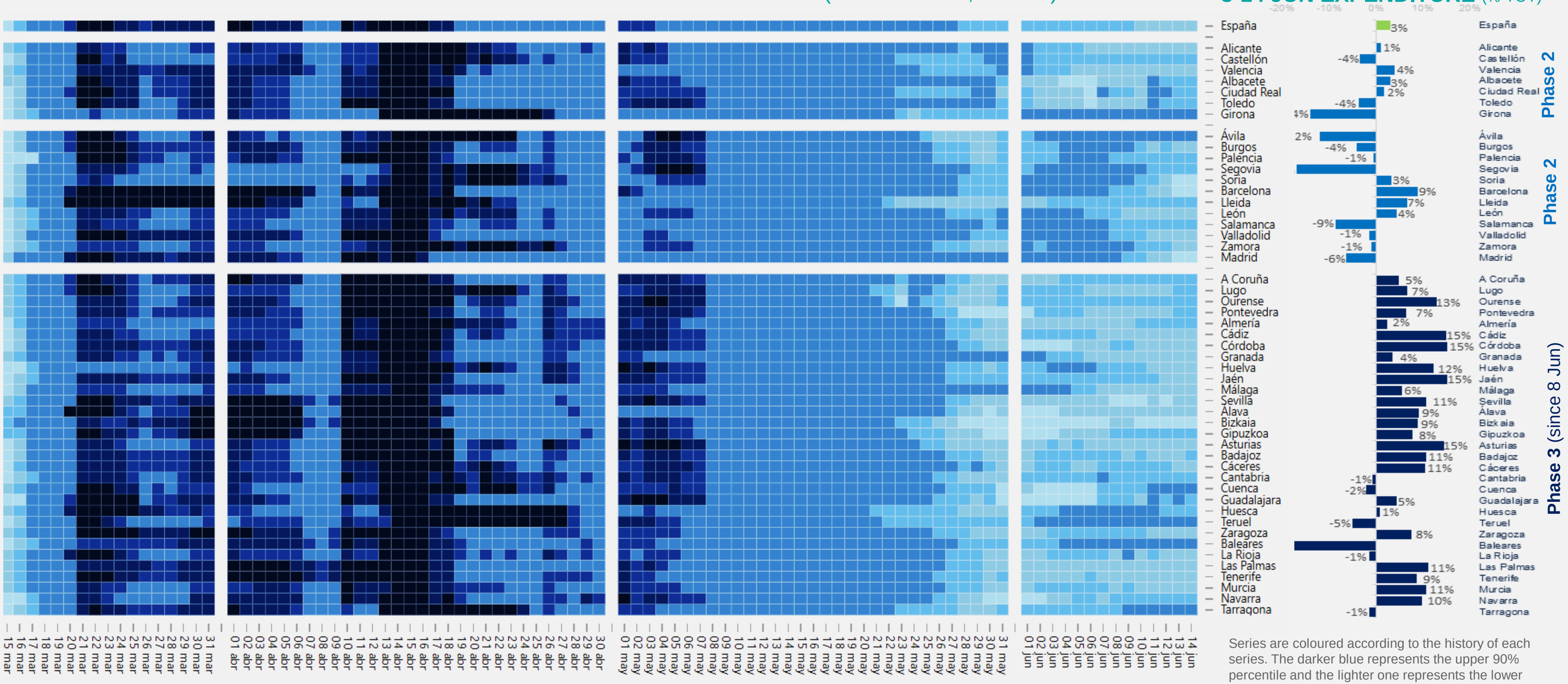


Source: BBVA Research

Topic of the week: much clear. Spanish de-escalation support the recovery

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

8-14 JUN EXPENDITURE (% YOY)



Lower Growth — Higher Growth

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. Expenditure by BBVA client and other Spanish cards registered through TPV BBVA

BBVA Research

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Creating Opportunities