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

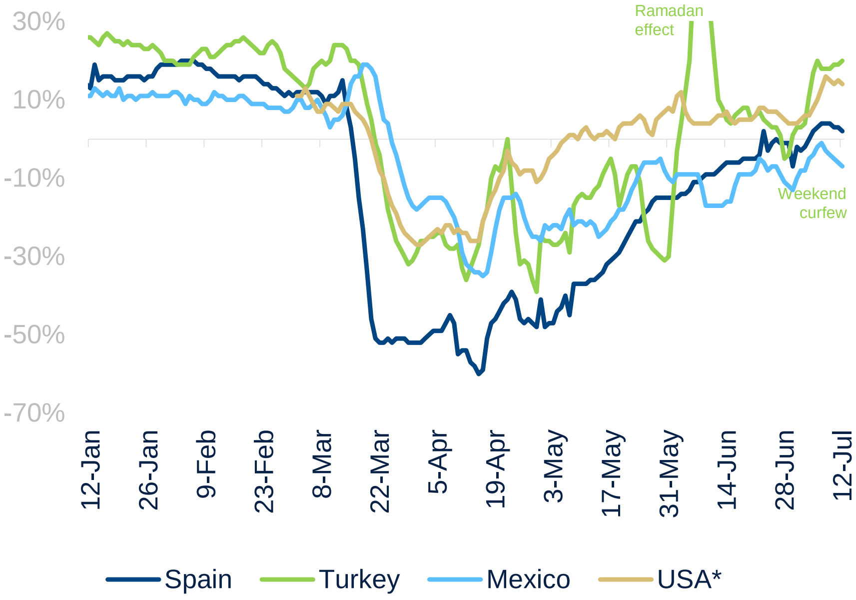
A Big Data BBVA Research Project

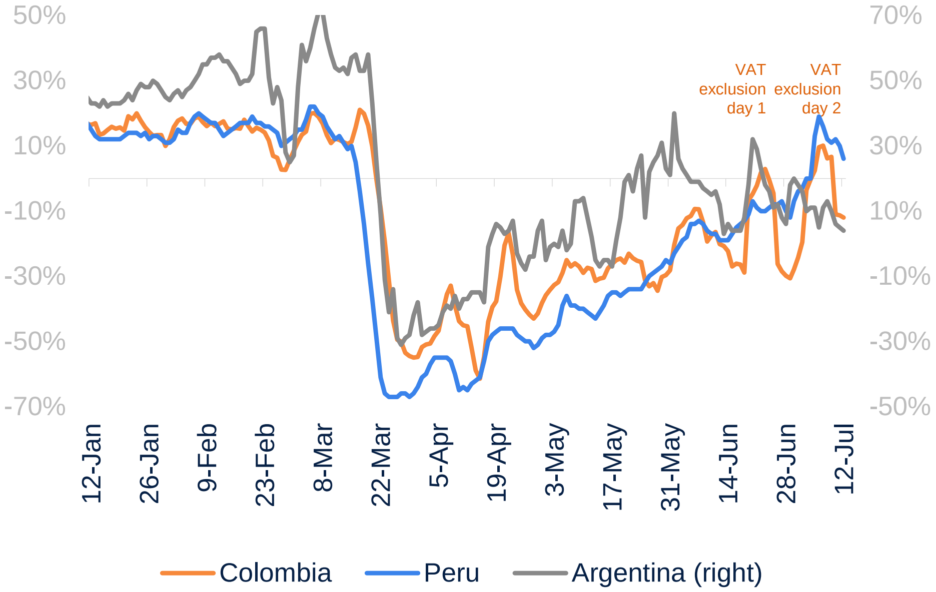
July 16th, 2020

The pace of recovery consolidates in the USA and Europe, while it moderates somehow in Latam

BBVA RESEARCH BIG DATA CONSUMPTION INDICES

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



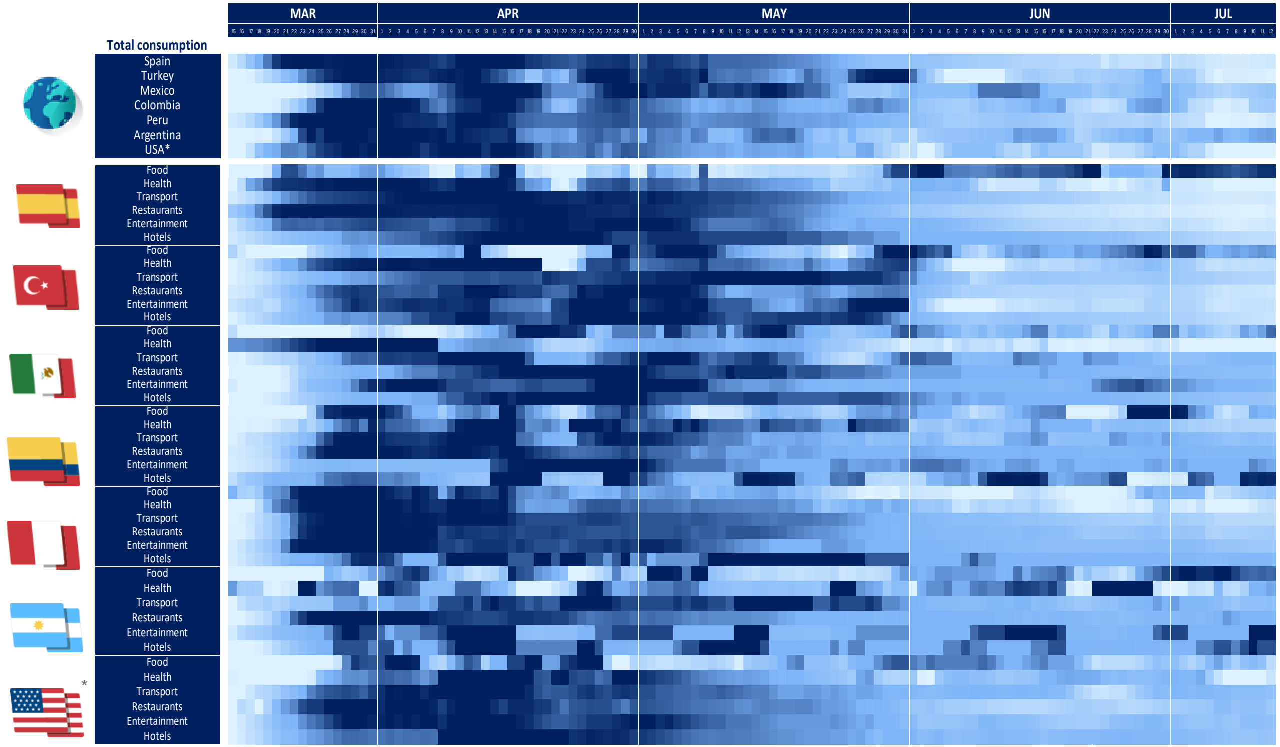


Source: BBVA Research. * Proxied by USA Sunbelt

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: July’s outlook clarifies

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, but it started to correct in some countries. The rest of the segments continue catching up.
- Tourism & Hotels remained subdued but bottoming out. Entertainment & restaurants improved in some countries

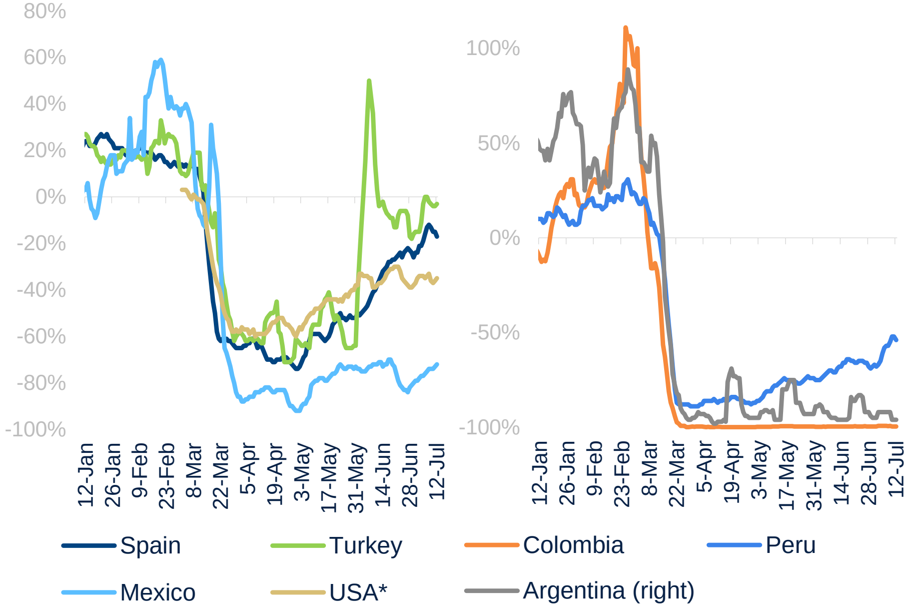
Series are coloured according to the history of each series. The darker blue represents the upper 90% percentile and the lighter one represents the lower 10% percentile.

Transport and restaurants catch up rapidly after mobility restrictions lift, especially in Europe.

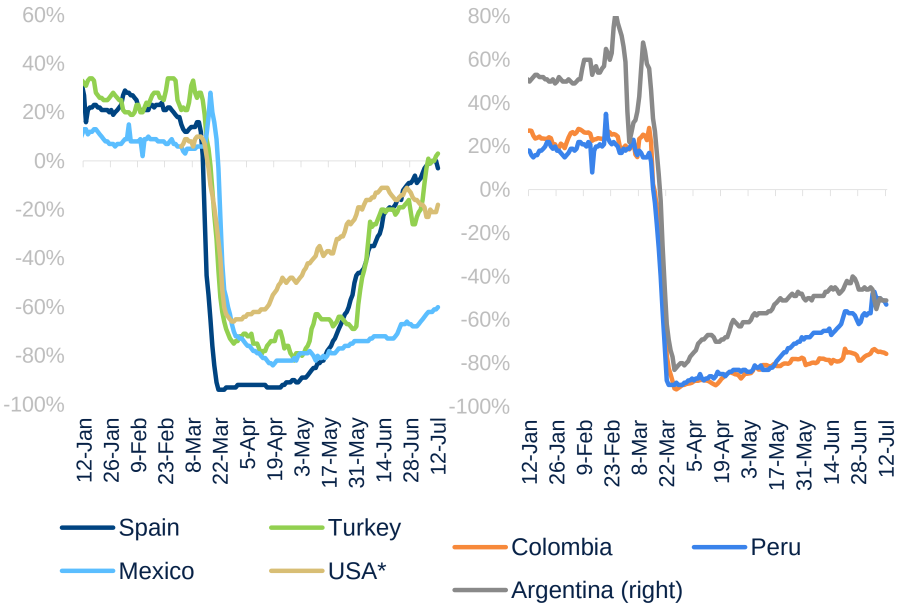
BBVA RESEARCH BIG DATA CONSUMPTION INDICES

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

ENTERTAINMENT



RESTAURANTS

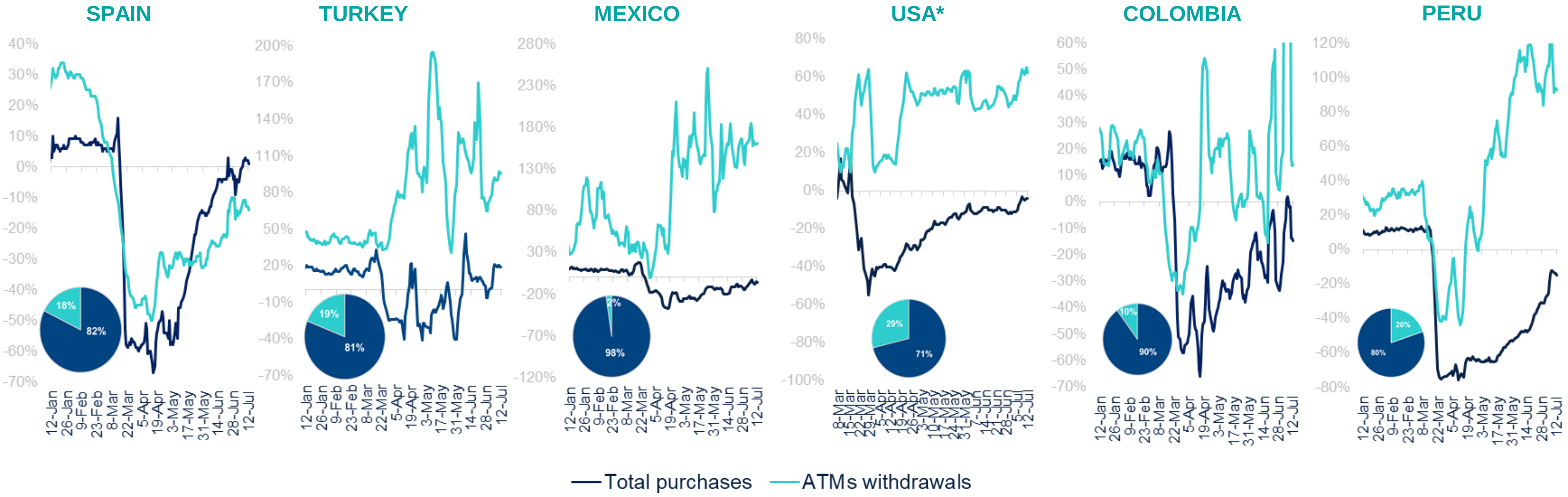


Source: BBVA Research. * USA = Proxied by USA Sunbelt

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

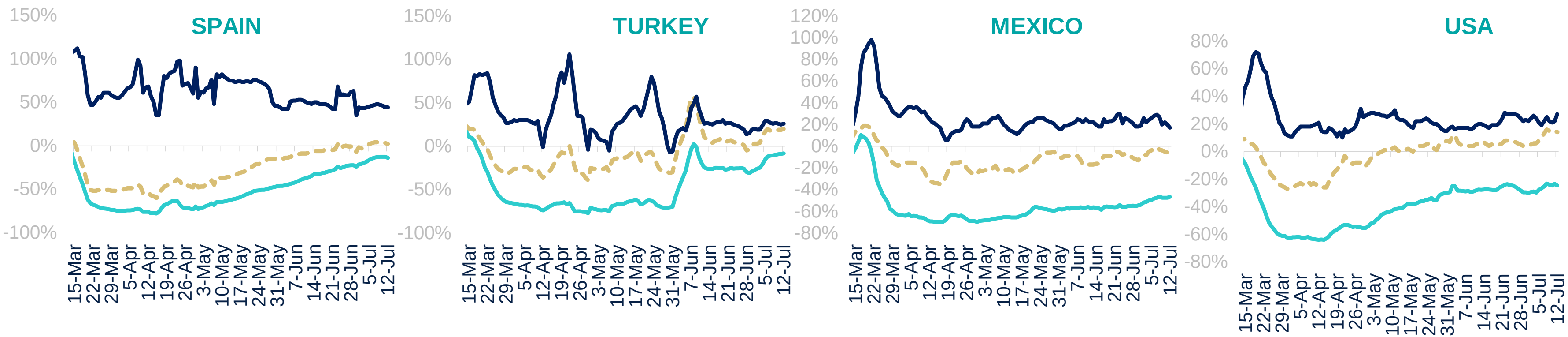
(Total consumption by Point of Sales. % YoY, 7D cumulative. Pie chart reflects the proportion of online and physical purchases in 2019)

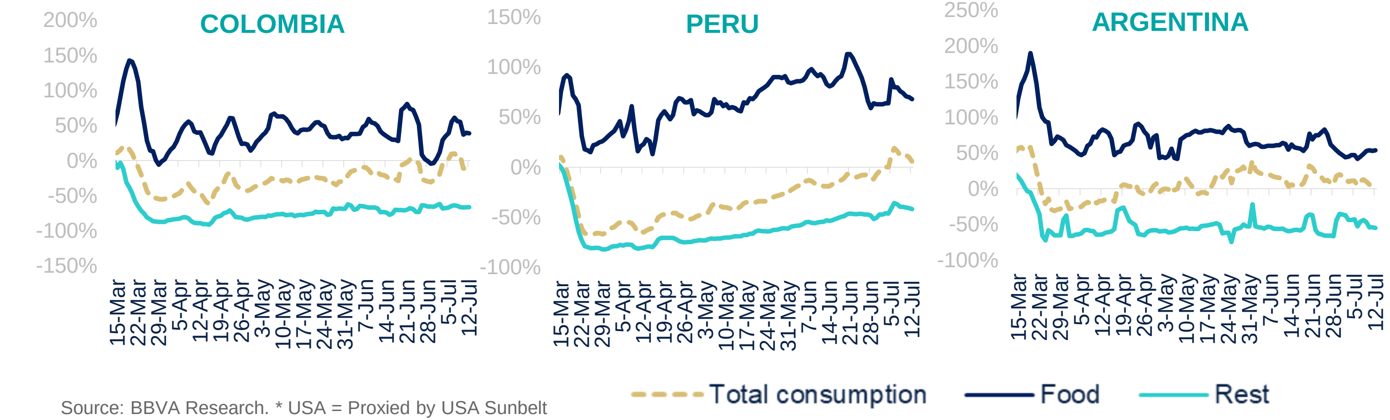


Source: BBVA Research. * USA = Proxied by USA Sunbelt.

Consumption gap between food and the rest is correcting

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



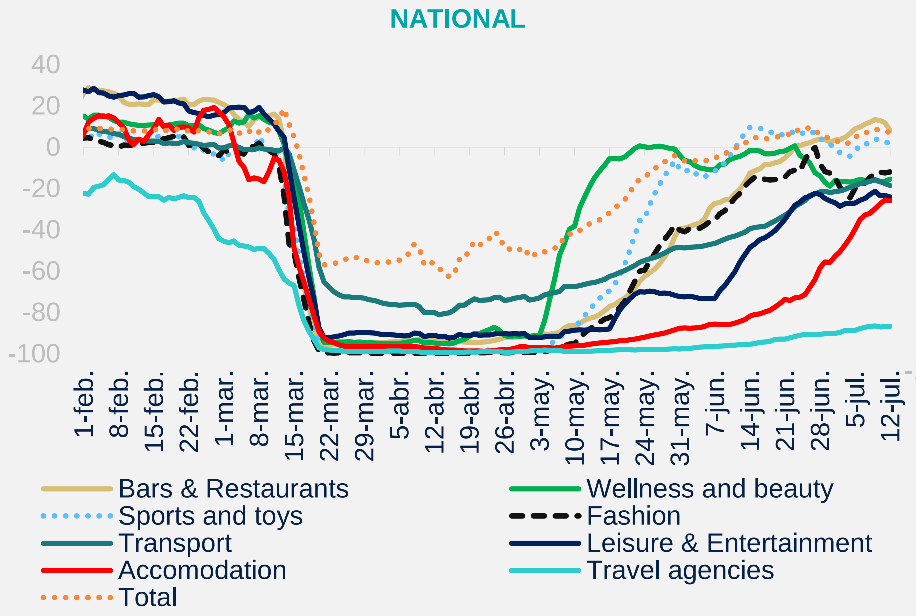


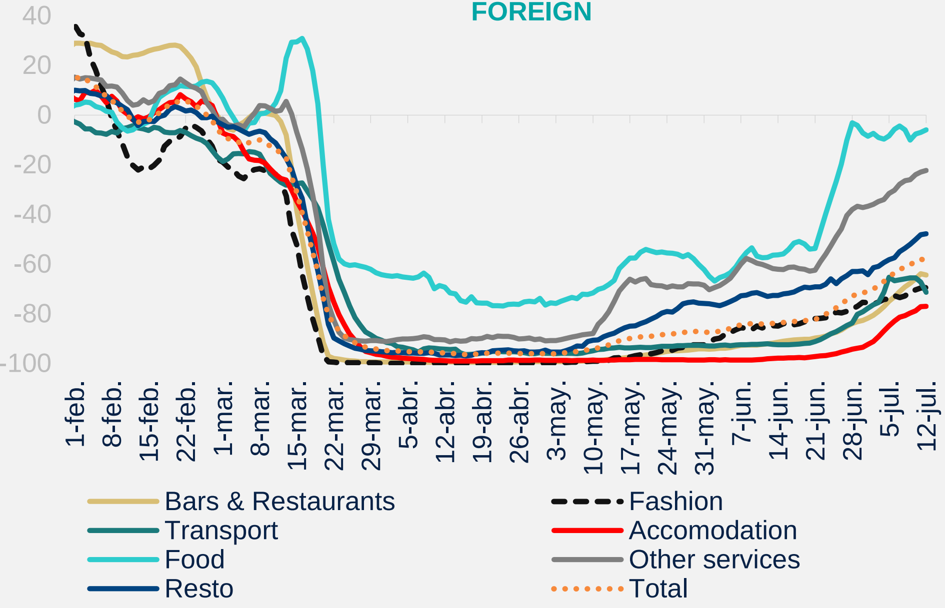
In every country, it has been observed a significant **peak on food** spending given a **mass provisioning behavior**. This high growth rates are correcting

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

Topic of the week: Spain. The recovery is consolidating among national consumers. Foreign expenditure started to correct too

SPAIN: AVERAGE EXPENDITURE BY SECTOR
(% YoY, 7D cumulative)

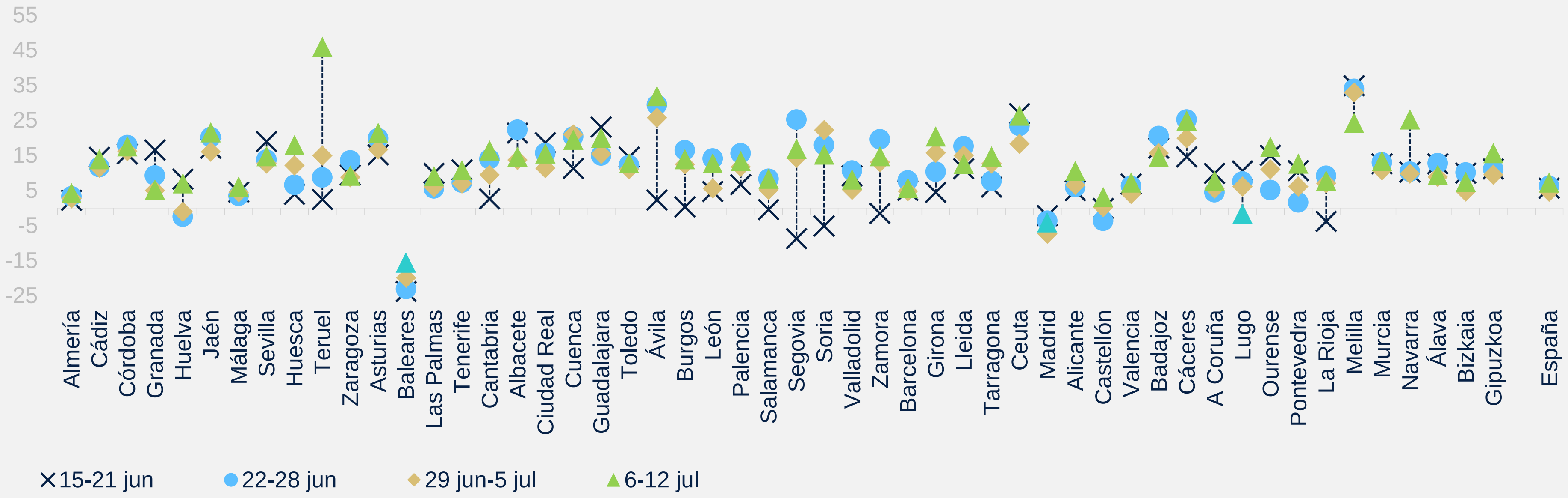




Source: BBVA Research

Topic of the week: Spain. Card expenditure rose in 49/52 provinces and growth rates accelerated in most of them

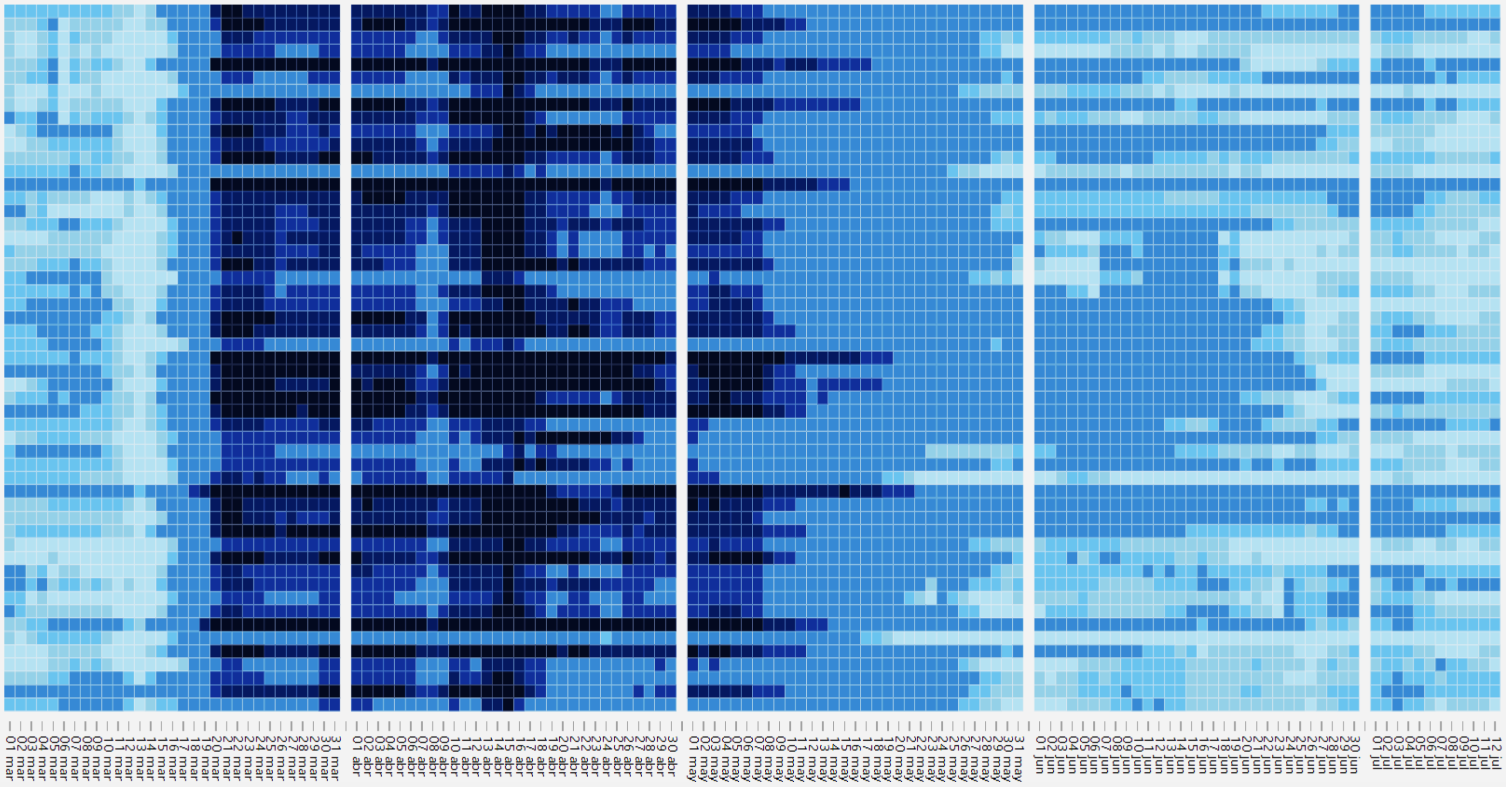
SPAIN: YEARLY CHANGE OF SPANISH AVERAGE EXPENDITURE BY PROVINCE
(% YoY, 7D cumulative)



Source: BBVA Research

Topic of the week: Spain. The Spending recovery "clearly" consolidates

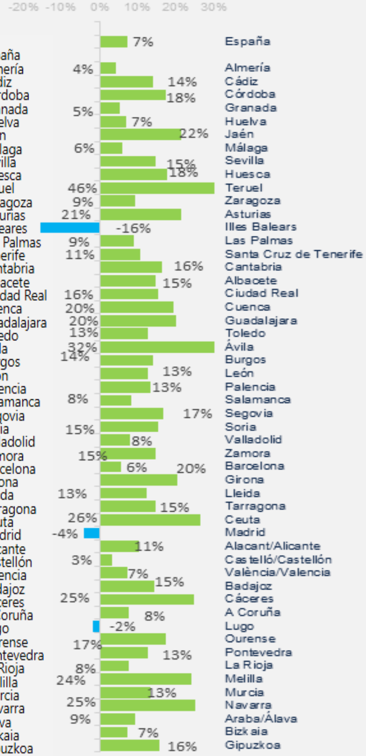
SPAIN: AVERAGE WEEKLY EXPENDITURE BY PROVINCE* (% YoY, 7D cumulative)



Source: BBVA Research

Lower Growth — Higher Growth

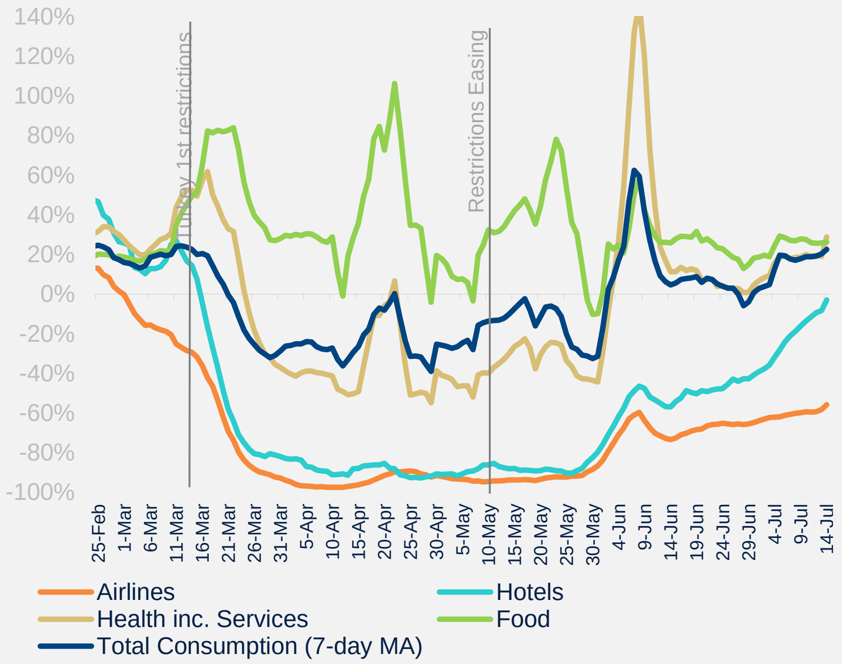
5-12 JUL EXPENDITURE (% YOY)



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

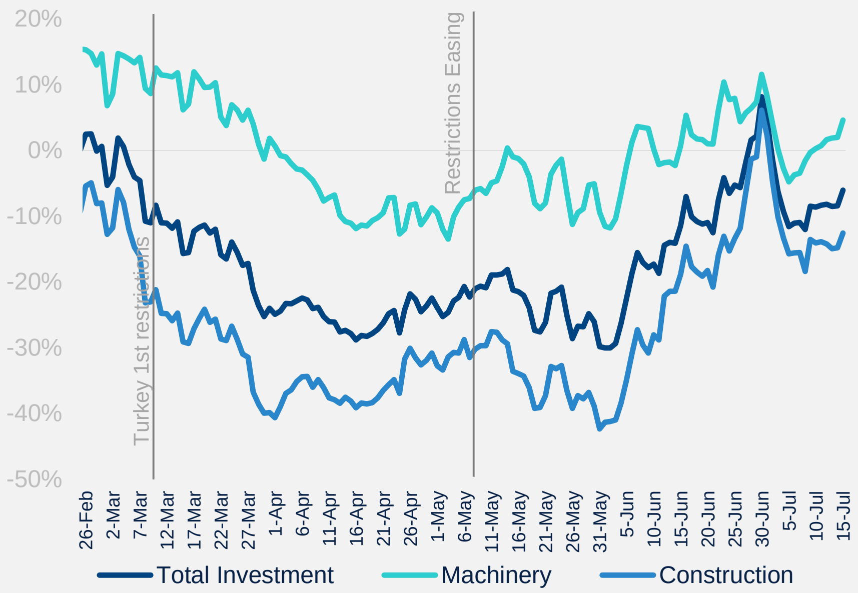
Topic of the week: Turkey’s recovery broadens… Hotel expenditure and Machinery investment joins the recovery

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



Source: BBVA Research Turkey

BBVA BIG DATA DAILY INVESTMENT INDEX
(CUMULATIVE 28 DAYS, YOY NOMINAL)



Source: BBVA Research Turkey

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Creating Opportunities