

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

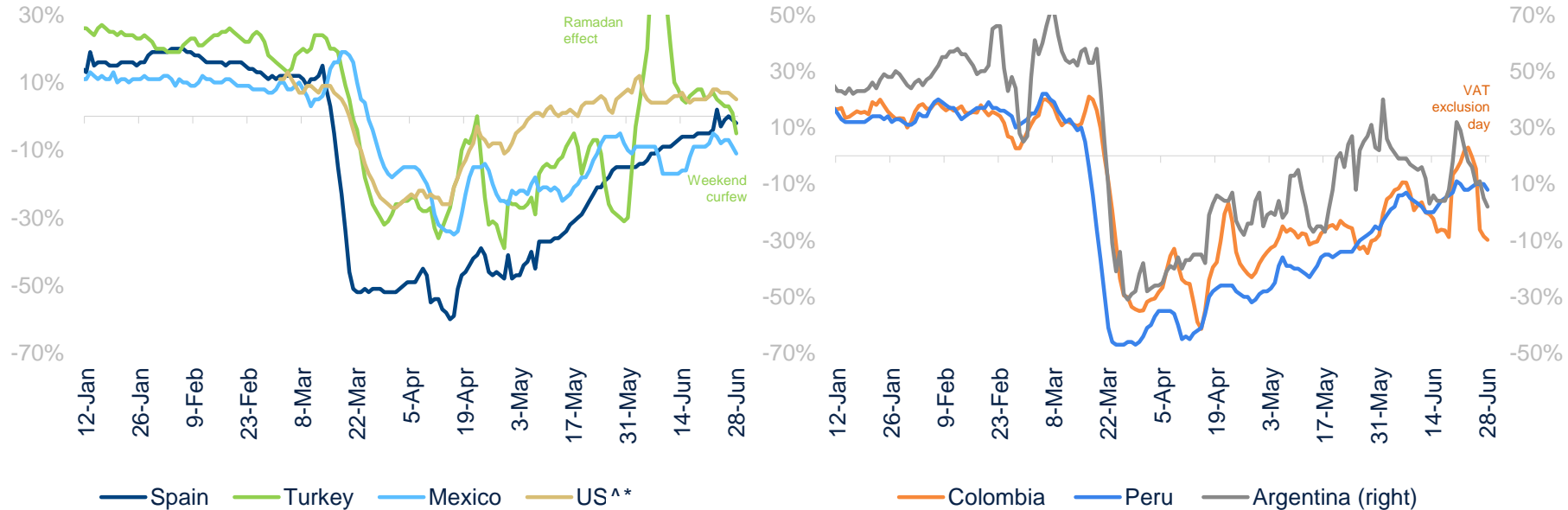
A Big Data BBVA Research Project

July 2th, 2020

The pace of recovery moderated at the end of June after the rapid catch up growth during the last weeks

BBVA RESEARCH BIG DATA CONSUMPTION INDICES

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

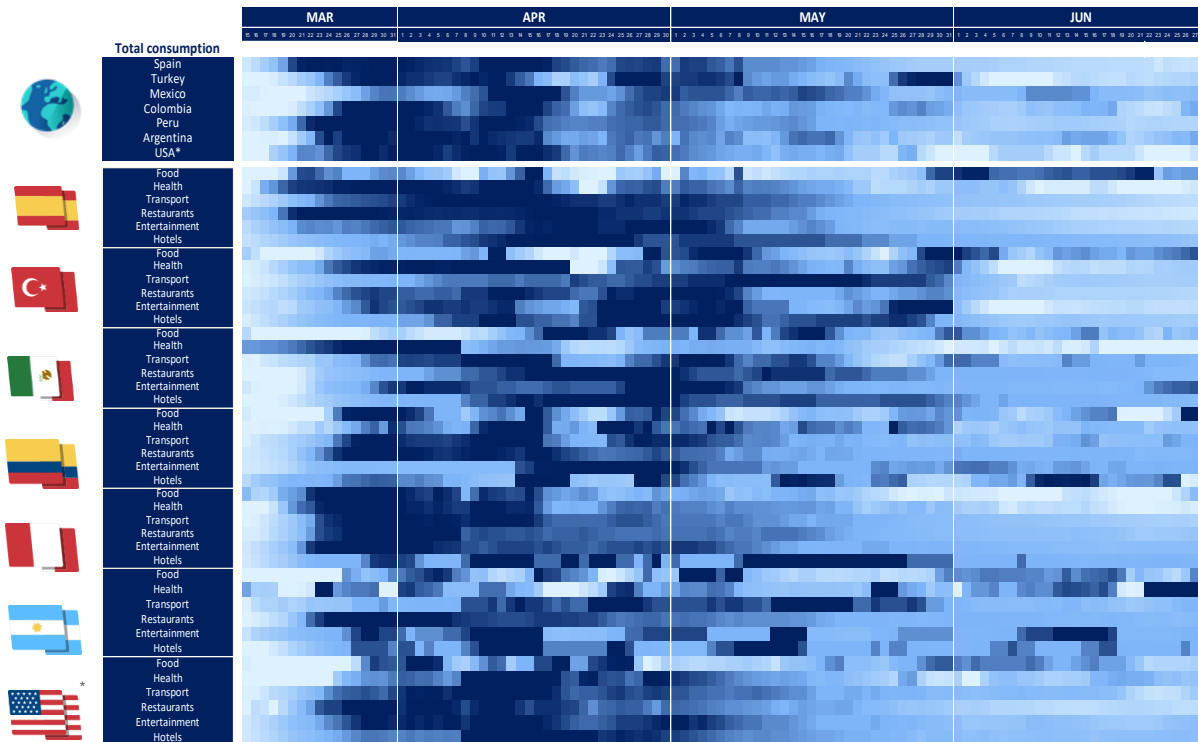


Source: BBVA Research. * Proxied by USA Sunbelt

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: much more clear outlook in June compared to the last three months

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



- 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.

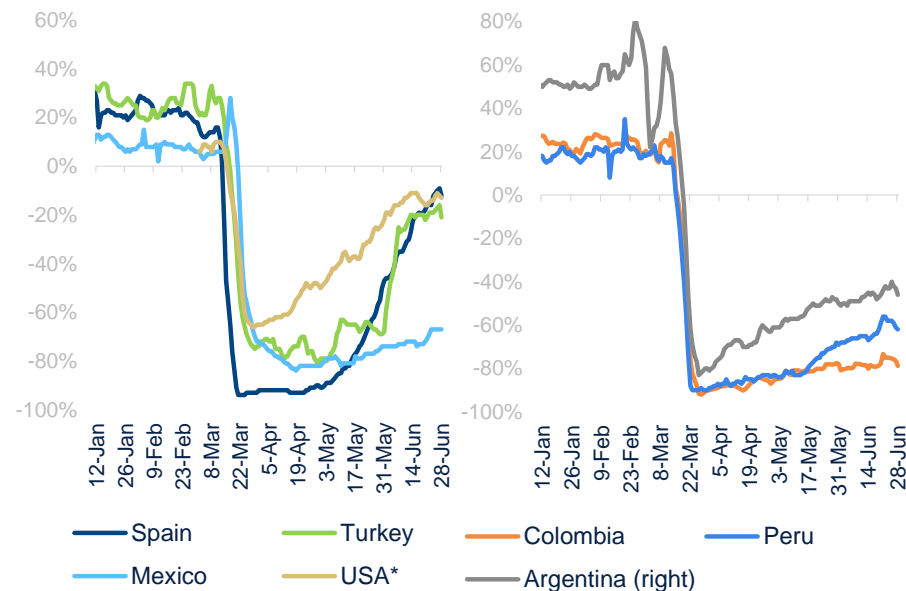
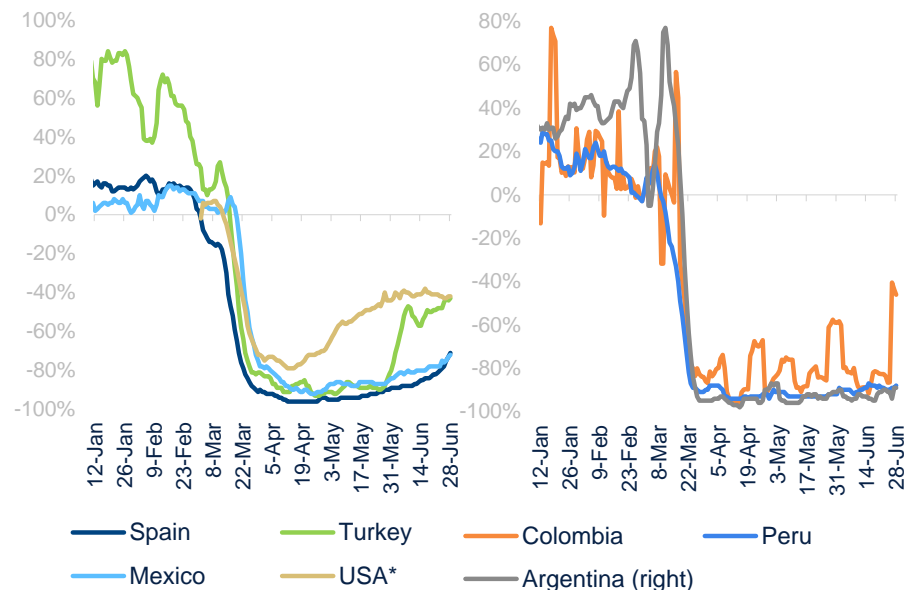
Restaurants continued catching up after mobility restrictions lift, specially in Europe. Accommodation is still subdued

BBVA RESEARCH BIG DATA CONSUMPTION INDICES

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

HOTELS

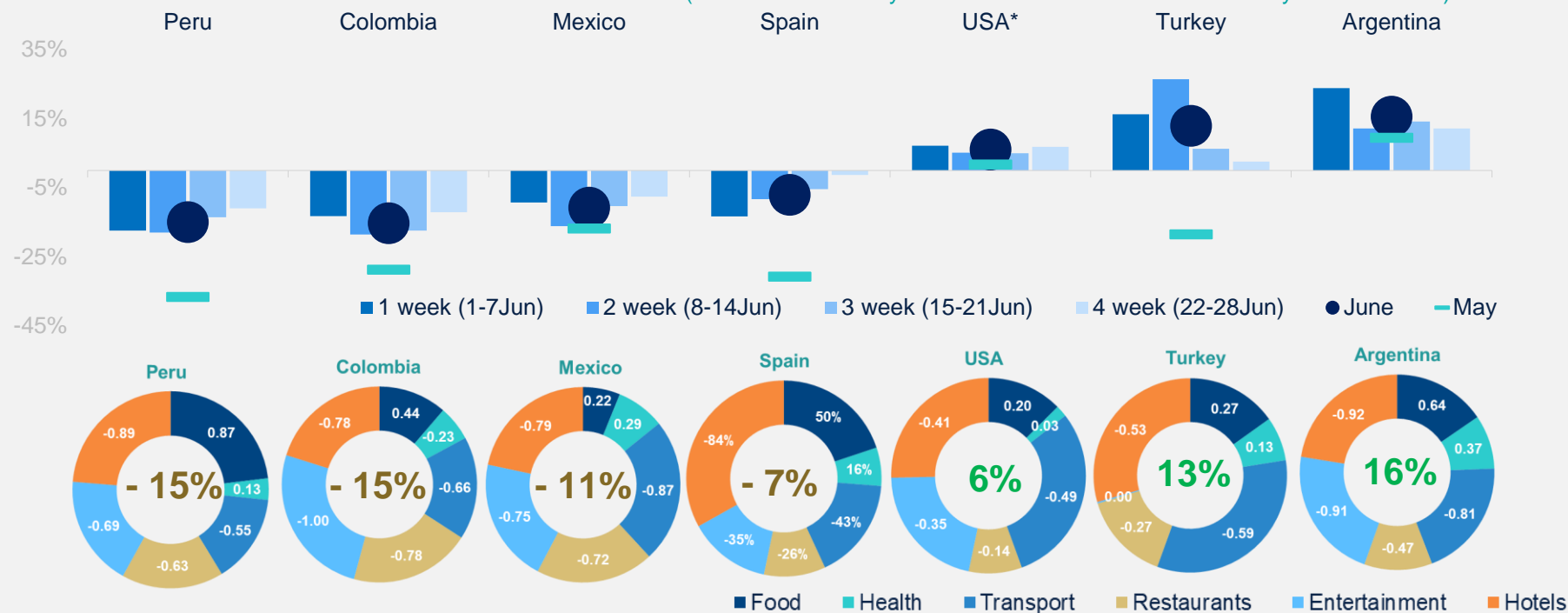
RESTAURANTS



Topic of the week: better performance in Spain, Turkey and Peru in June compared to May, although at different pace

BBVA RESEARCH BIG DATA CONSUMPTION INDICES: TOTAL CONSUMPTION EVOLUTION IN JUNE AND SECTORIAL DISTRIBUTION* DURING THE MONTH

(Bar chart: % YoY by week and month. Pie chart: % YoY by sector in June)



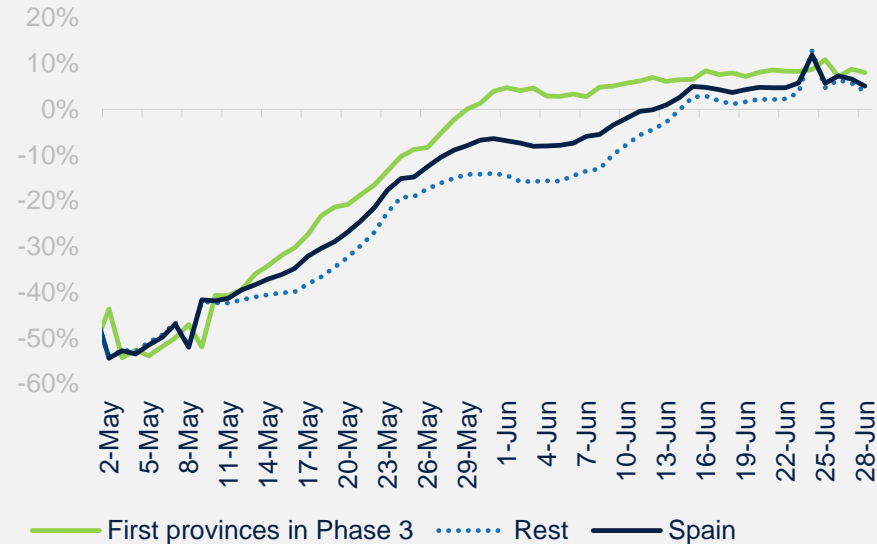
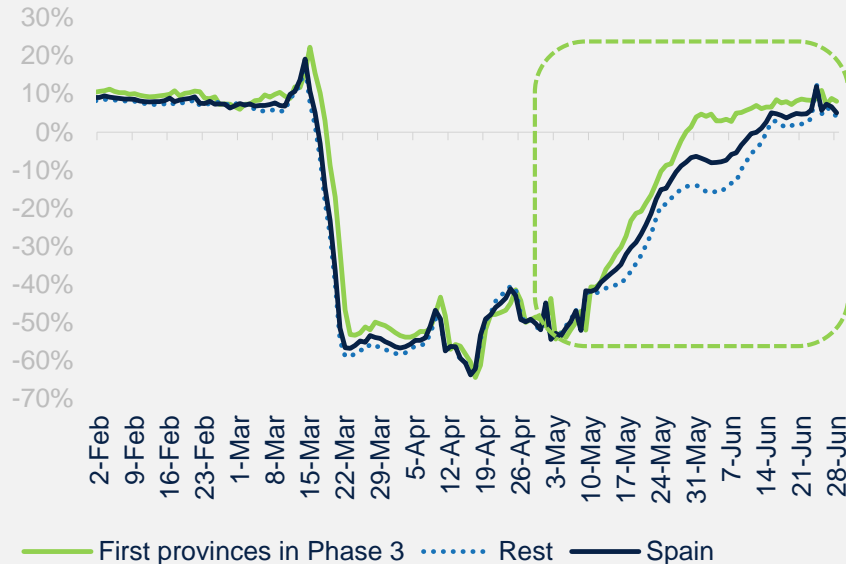
*It should be take into account there are other categories of consumption not considered in the pie chart, so the total consumption is not equal to the average of the components of the chart

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

Topic of the week: Spain. National consumption of provinces that were in Phase 3 firstly grew 7% yoy on June 22-28, while the rest grew 4% yoy

SPAIN: AVERAGE EXPENDITURE BY PROVINCE ACCORDING TO PHASES

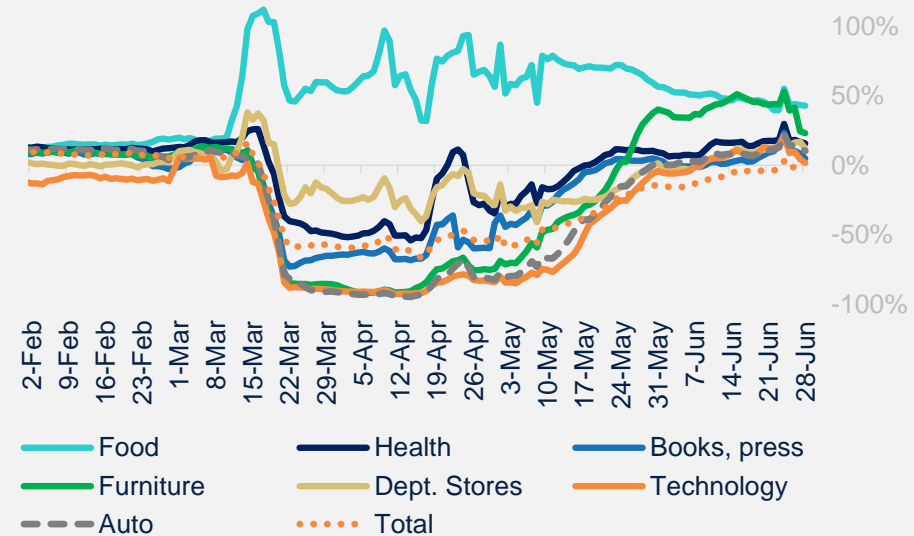
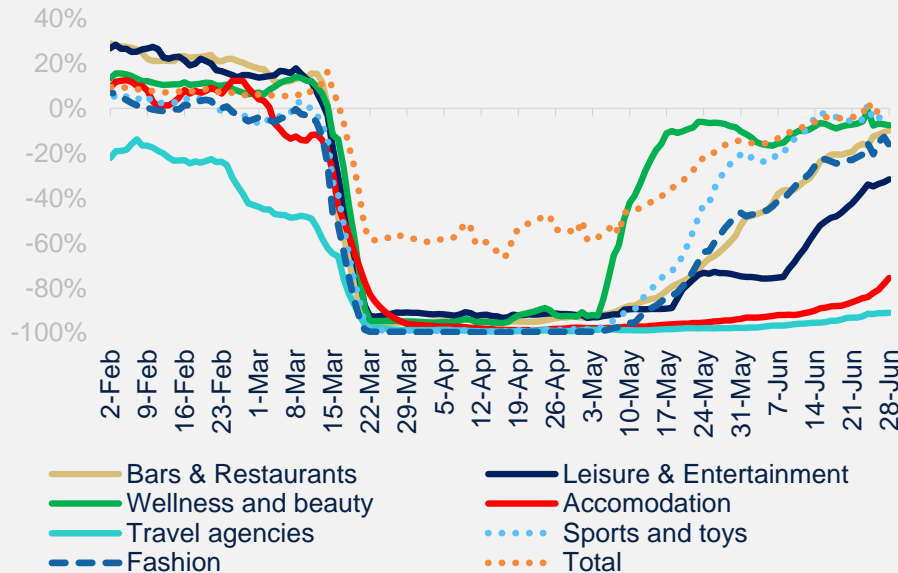
(% YoY, 7D cumulative)



Topic of the week: Spain. The recovery is consolidating.

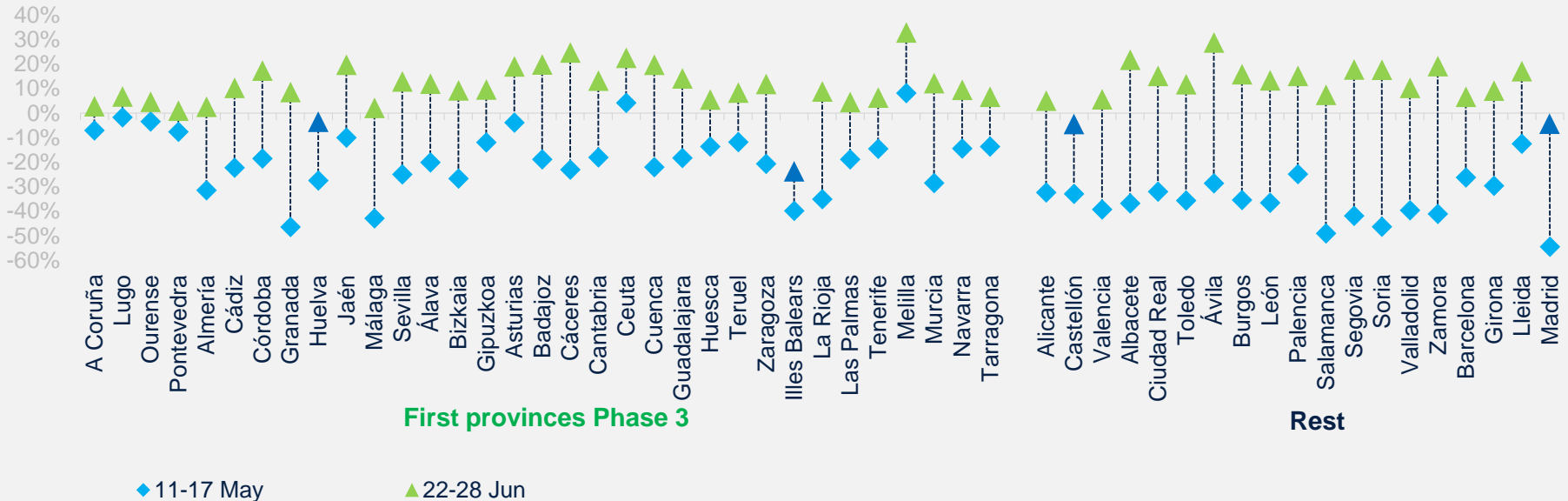
Accommodation negative growth started to moderate

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



Topic of the week: Spain. Card expenditure rose in 48/52 provinces. This increase exceeded 10% yoy in 27 of them

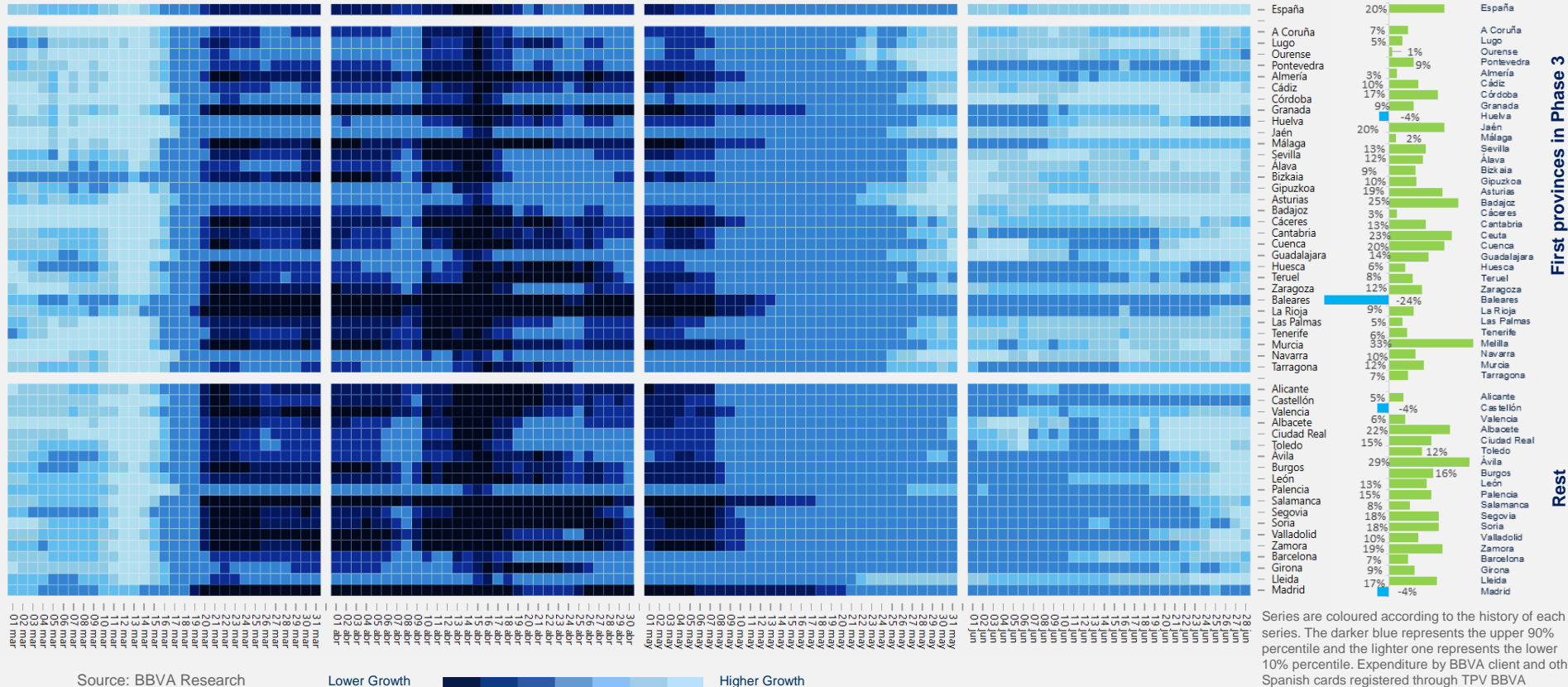
SPAIN: YEARLY CHANGE OF SPANISH AVERAGE EXPENDITURE BY PROVINCE ACCORDING TO PHASES (% YoY, 7D cumulative)



Topic of the week: Spain. The recovery continues consolidating

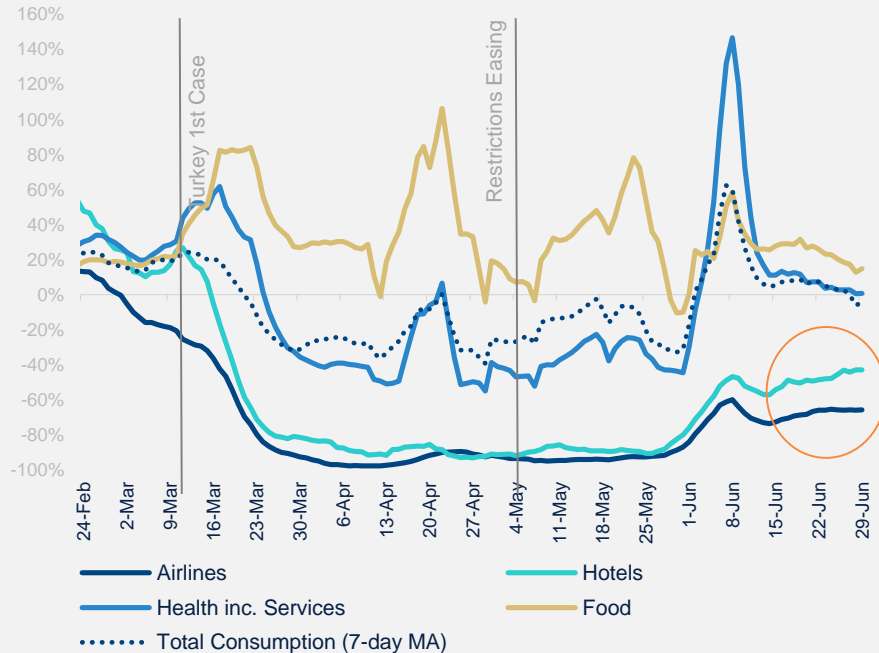
SPAIN: AVERAGE WEEKLY EXPENDITURE BY PROVINCE* (% YoY, 7D cumulative)

22-28 JUN EXPENDITURE (% YOY)

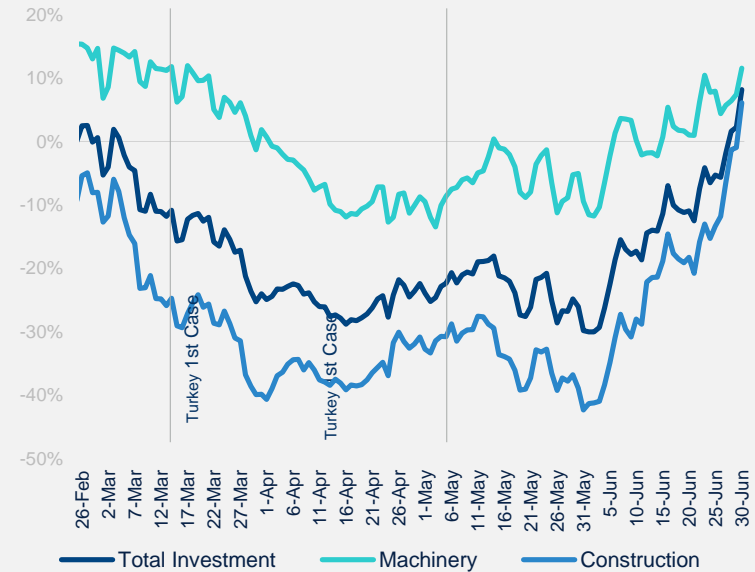


Topic of the Week: Turkey. Consumption normalized in June, while investment accelerated since mid June

TURKEY: GARANTI BBVA BIG DATA CONSUMPTION ITEMS (% YOY, 7D CUMULATIVE)

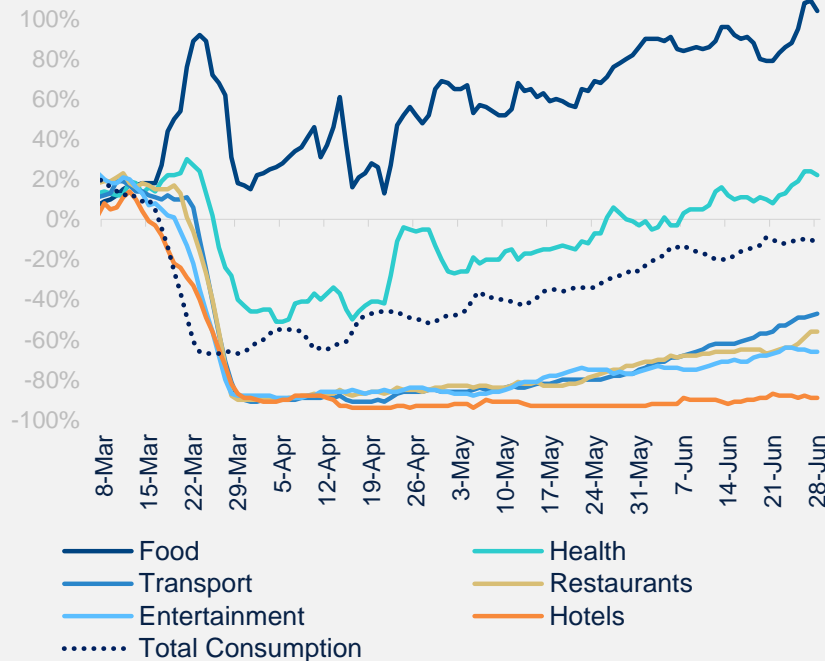


TURKEY: GARANTI BIG DATA DAILY INVESTMENT INDEX (% YoY, 7D cumulative)



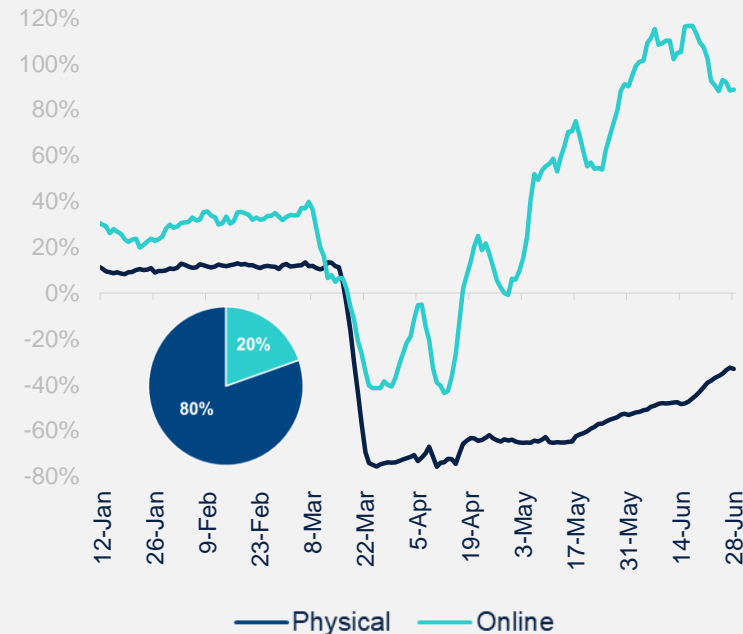
Topic of the Week: Peru. Negative growth rates moderated in June. Online expenditure is still booming

PERU: BIG DATA CONSUMPTION INDICES BY SECTOR (% YoY, 7D cumulative)



PERU: BIG DATA CONSUMPTION INDICES: PHYSICAL VS ONLINE

(Total consumption by Point of Sales. % YoY, 7D cumulative)



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