

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

A Big Data BBVA Research Project

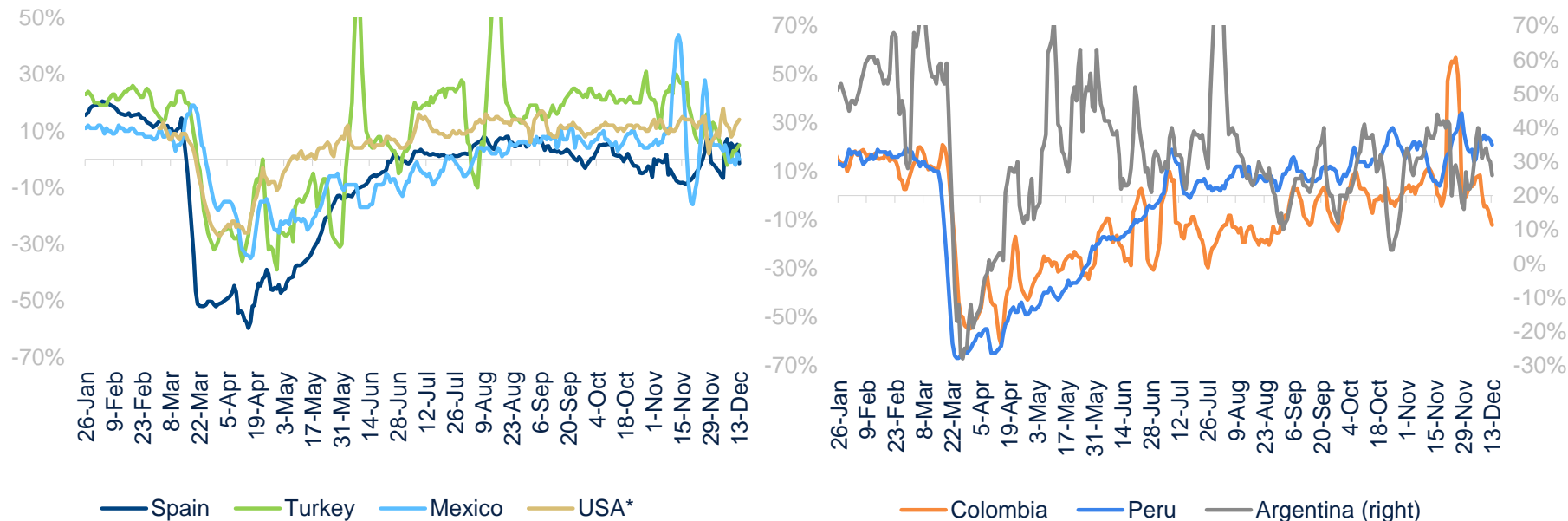
Monthly presentation

December, 2020

Consumption growth rates moderated during the last month of the year in most of the countries given the second wave of the pandemic and some new restrictions

BBVA RESEARCH BIG DATA CONSUMPTION INDICES

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

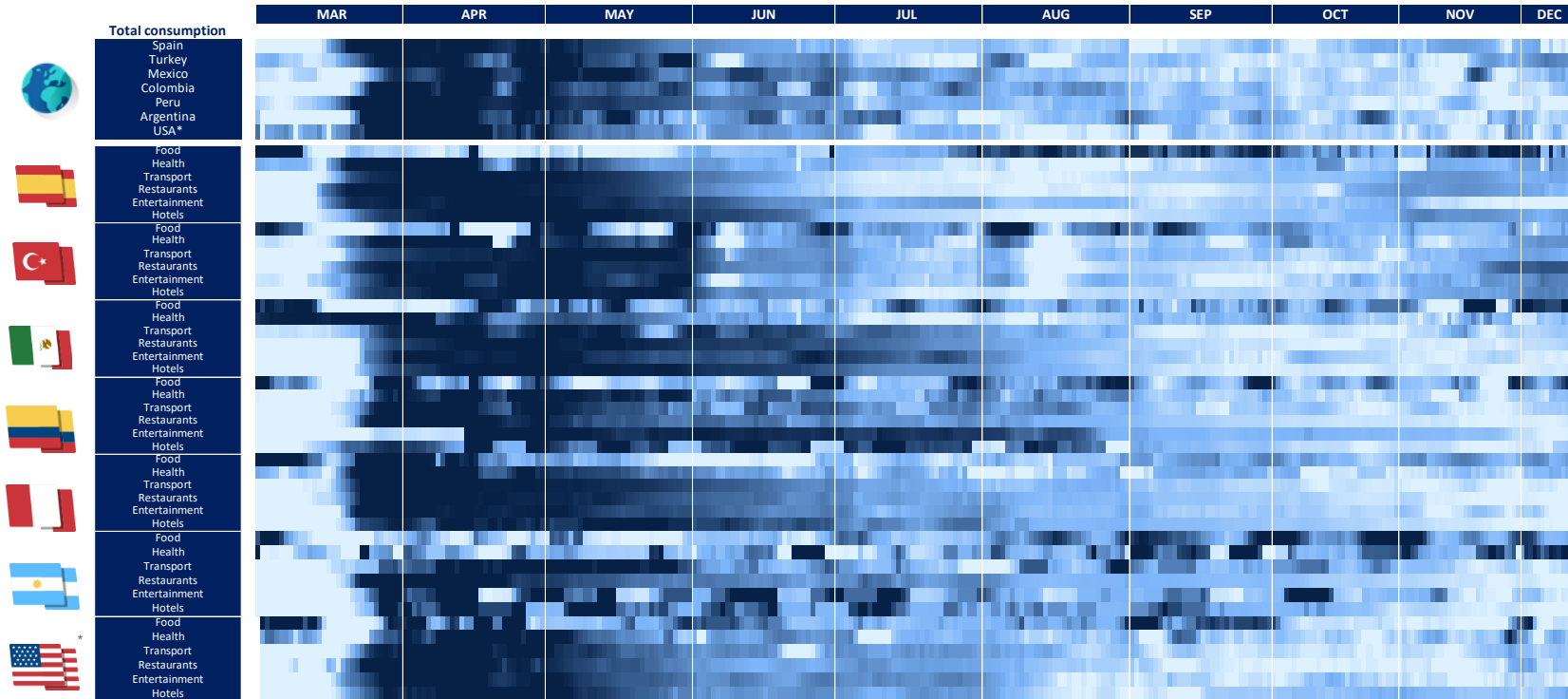


Source: BBVA Research. * Proxied by USA Sunbelt

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: however, the impact of this second wave on consumption is quite different from the first one

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



*Proxied by USA Sunbelt. Source: BBVA Research.

Lower Growth Higher Growth

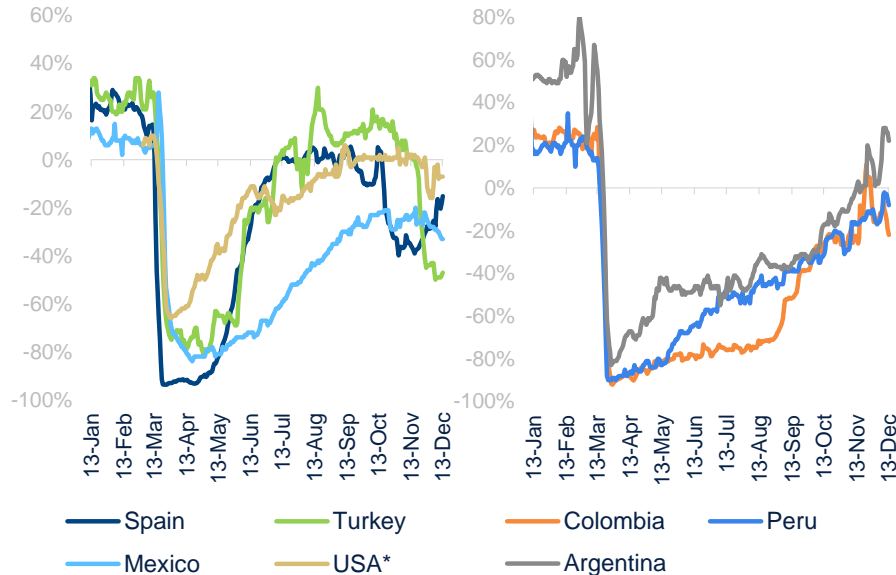
Series are coloured according to the history of each series since March 20 until the end of the series. The darker blue represents the lower 90% percentile and the lighter one represents the upper 10% percentile.

The recovery continued to be uneven across sectors and countries. Recent restrictions in Turkey are having a significant impact. Latam countries continued catching up

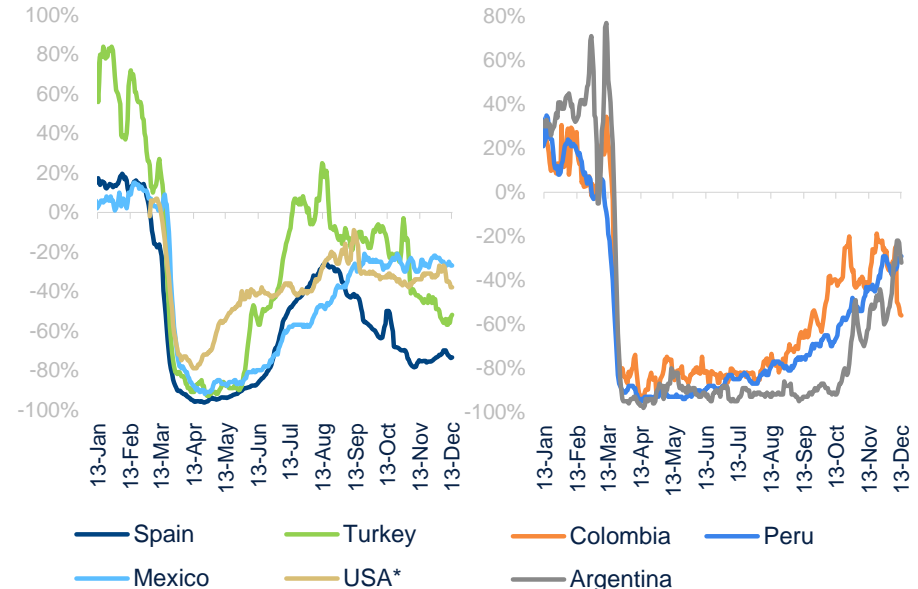
BBVA RESEARCH BIG DATA CONSUMPTION INDICES

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

RESTAURANTS



HOTELS

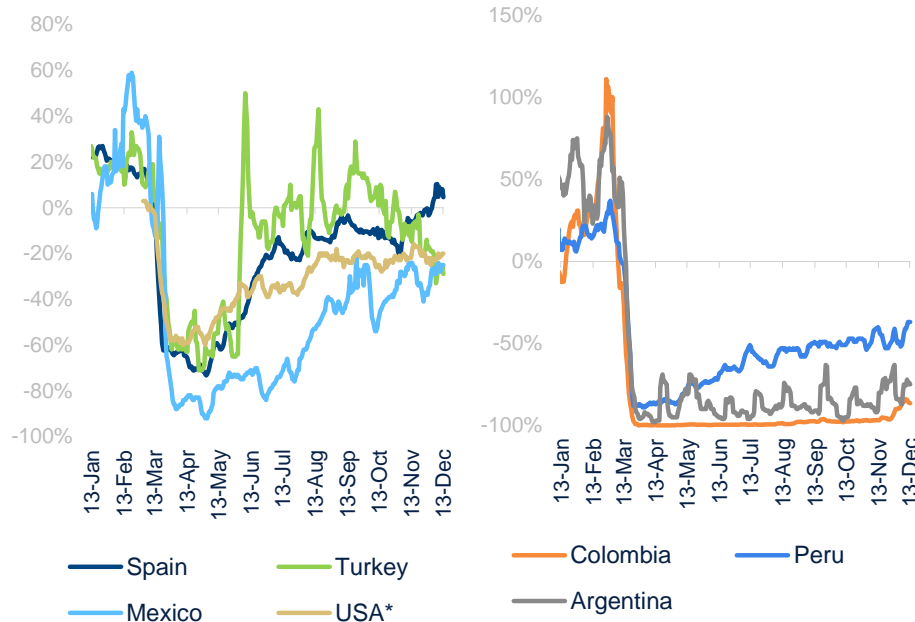


While entertainment expenditure recovered faster in developed countries, transport spending did it in the Latam countries

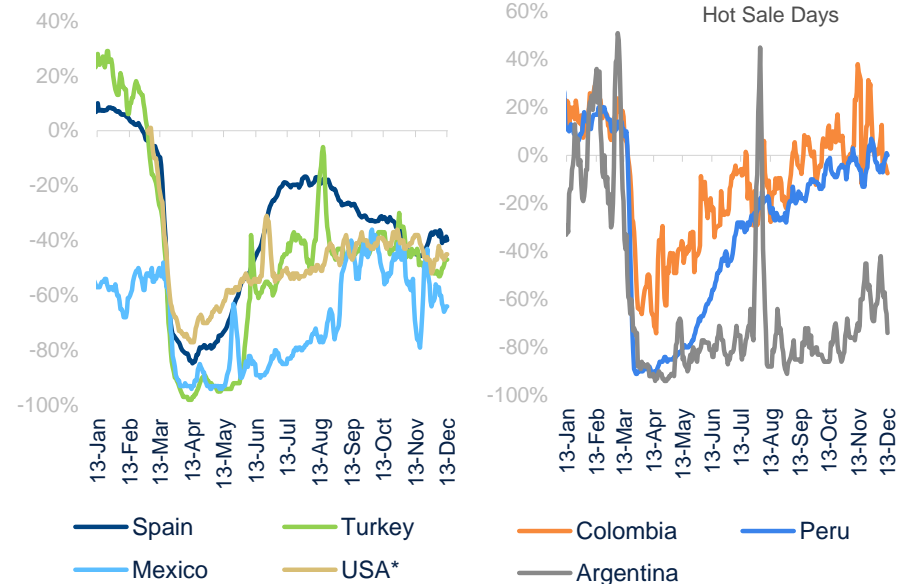
BBVA RESEARCH BIG DATA CONSUMPTION INDICES

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

ENTERTAINMENT



TRANSPORT

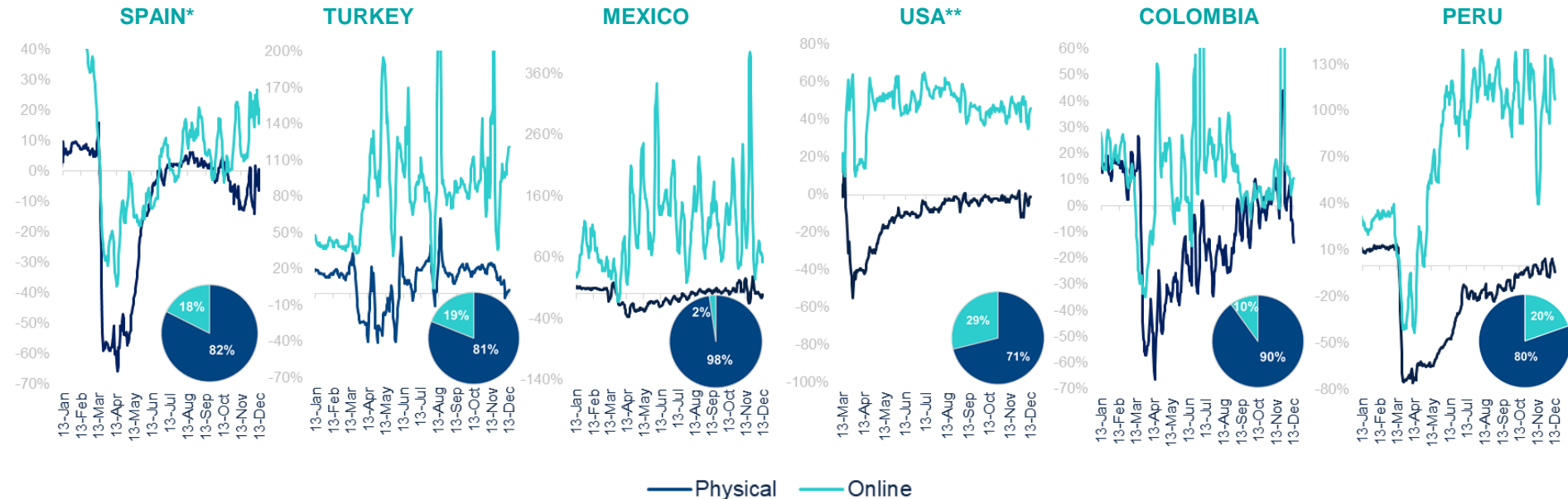


Source: BBVA Research. * USA = Proxied by USA Sunbelt

Technology matters: the gap between e-commerce and physical purchases kept in most of the countries

BBVA RESEARCH BIG DATA CONSUMPTION INDICES: PHYSICAL VS ONLINE

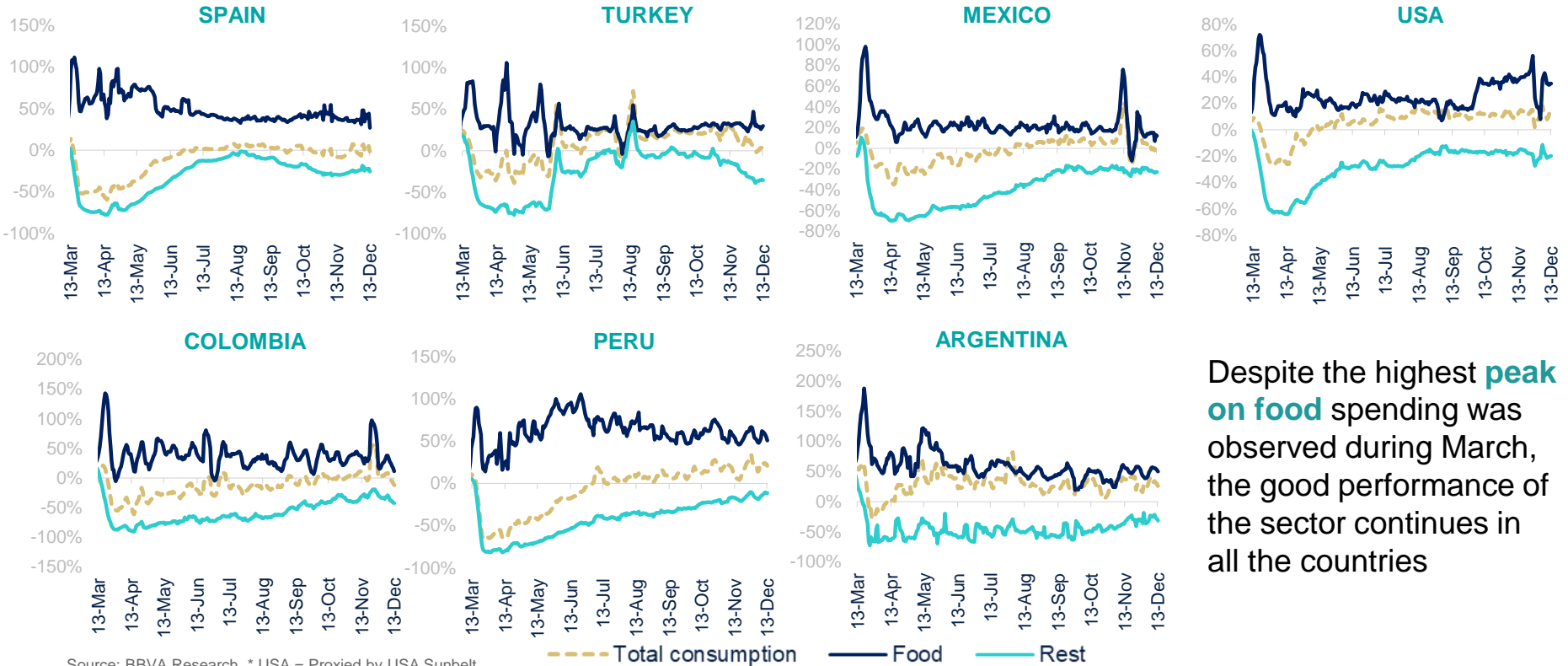
(Total consumption by Point of Sales. % YoY, 7D cumulative. Pie chart reflects the proportion of online and physical purchases in 2019)



Source: BBVA Research.* In the case of Spain, the online series considers non physical data, which includes online purchases, as well as purchases done by call, mobile phone using apps, by postal code or online subscriptions. ** USA = Proxied by USA Sunbelt.

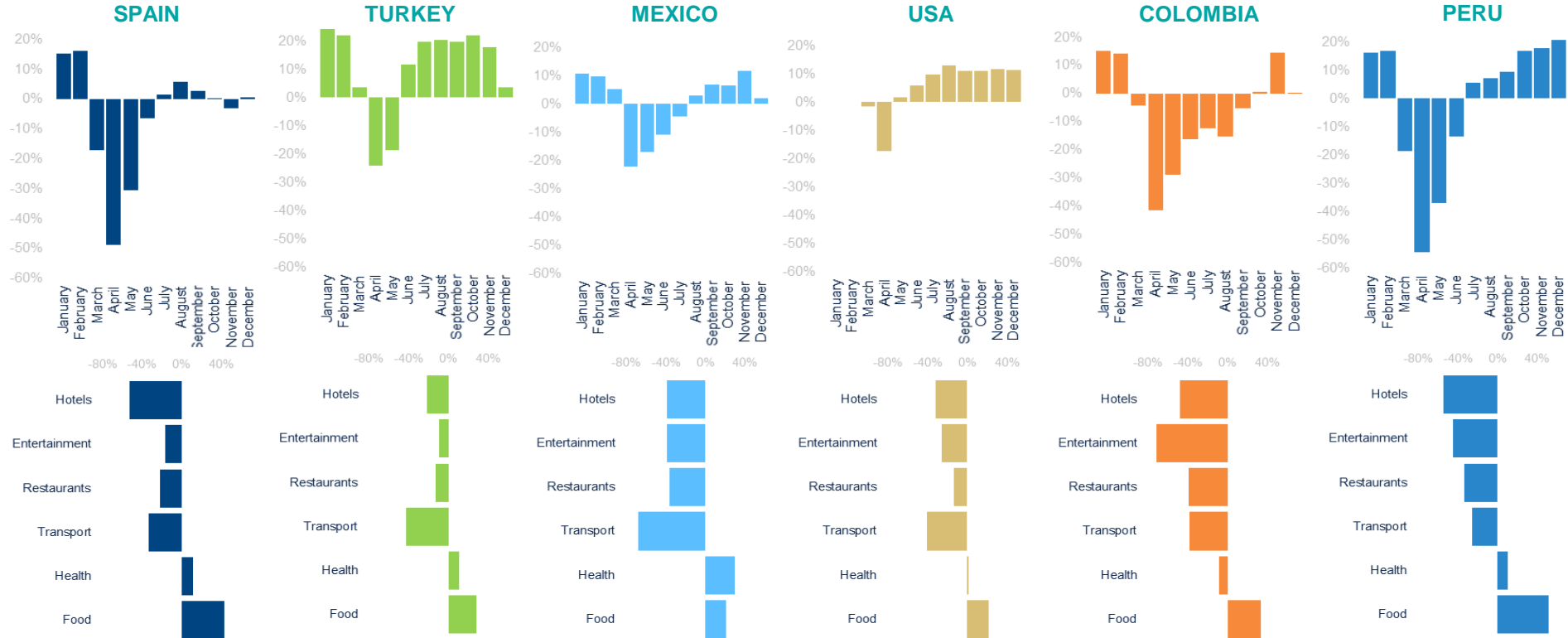
Consumption gap between food and the rest of consumption categories is still high in all the countries and increasing in Turkey

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



The Covid-19 impact on consumption has been significant in 2020 with uneven recovery paths and sectorial effects by country

BBVA RESEARCH BIG DATA CONSUMPTION INDICES: TOTAL CONSUMPTION EVOLUTION IN 2020 (First Bar chart: % daily YoY average by month and year (lines). Second Bar chart: % daily YoY average by year and sector. Data for December includes 1-13 Dec)



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