

# DANMARKS NATIONALBANK

2 JUNE 2020

## PAYMENTS, 1ST QUARTER 2020

# Total card turnover back at 2019 level

The total card turnover is after a significant decline of 30 per cent overall back to the level of 2019. However, it covers significant differences across industries, and since card payments have increased in recent months at the expense of cash payments, the figures do not indicate that consumption is normalized.

### Shutdown and reopening

In mid-March, the government implemented a series of interim measures to reduce the spread of coronavirus. Measures and changes in behavior have limited economic activity, including consumption. The

decrease in consumption is made clear by a significant decrease in card turnover.

As the spread of infection has come under control, and measures have gradually eased, overall card turnover has moved closer to a level corresponding to 2019.<sup>1</sup>

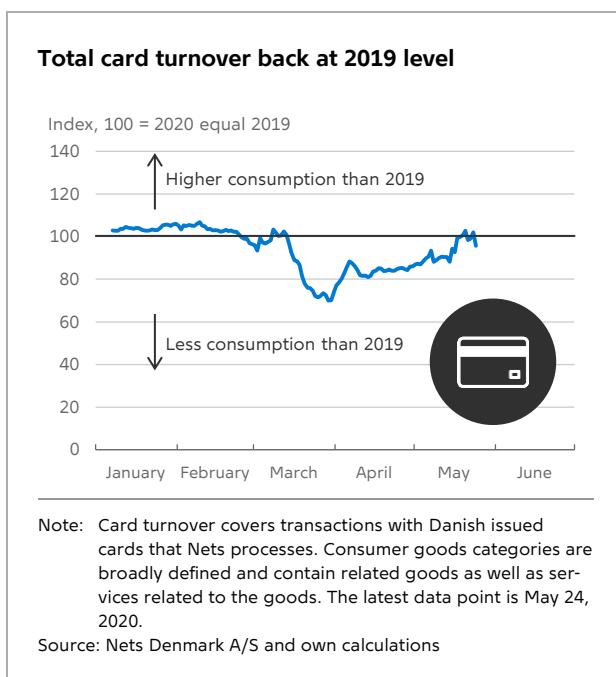
### Big differences across industries

It is far from true in all industries that card turnover are back at 2019 levels, and for many there is still a good way to go. Some industries, on the other hand, have experienced higher card turnover throughout the period and therefore offset some of the decline in other industries. For example, card turnover in super markets and for housing-related goods and services throughout the period were higher than in 2019. Approximately one-third of total card turnover in 2019 is related to these two industries. Since the shutdown, the proportion has increased significantly and briefly to more than half of the total card turnover.

### Find data on Danmarks Nationalbanks website

In chart data you can find the trend in card turnover in 2020 broken down by industries compared to 2019. Data for card turnover covers both transactions with Dankort and Danish issued international cards, and includes both physical business and e-commerce. The method behind the comparison with 2019 is also contained in the chart data.<sup>1</sup>

[CLICK HERE FOR FURTHER INFORMATION](#)



<sup>1</sup> The comparison with 2019 does not take into account the increased use of cards in connection with payments or changes in prices.