# Economische impact Covid-19

[redacted], ING Economics Department

24 April 2020

***Alle informatie in dit pakket is bestemd voor het overleg tussen economen in de publieke en private sector op 28 april. Opdat de Nederlandse economie e beter van mag worden.***
***Gelieve deze niet verder te verspreiden. Hartelijk dank!***

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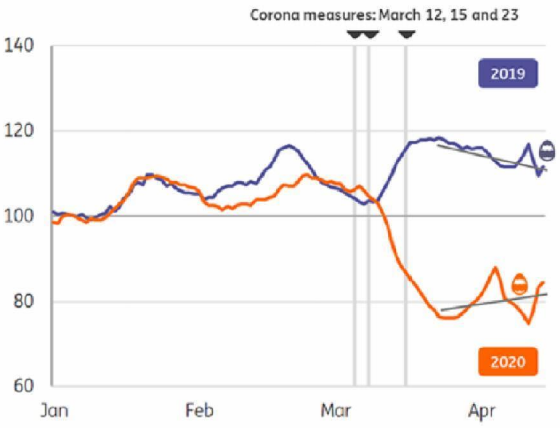
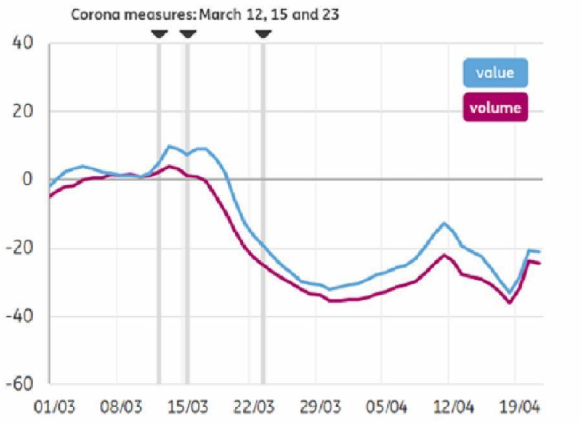
# Total value of transactions: 20-30% lower

## TOTAL DEBIT CARD PAYMENTS IN NL

**Number of daily debit card payments (pin) by ING customers in NL**
7-day sum as index (week of Jan 6 = 100)




**Change in value and volume of debit card payments**
Percent change compared to year earlier (adjusted for trend), 7-day average




Source: ING

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# Large variations by sector:

**Debit card transaction on various locations: level, average amount and turnover**
Change versus comparable day/week of 2019, adjusted for trend

| Type of pin location | number of transactions | | average amount | | value of transactions | |
|---|---|---|---|---|---|---|
| | Tue 21/Apr | last 7 days | Tue 21/Apr | last 7 days | Tue 21/Apr | last 7 days |
| **All pin locations** | **-31%** | **-24%** | **7%** | **4%** | **-27%** | **-21%** |
| **Essentials** | **-15%** | **-4%** | **20%** | **9%** | **2%** | **5%** |
| Supermarkets | -16% | -4% | 26% | 13% | 5% | 9% |
| Other food stores | -3% | 0% | 18% | 3% | 14% | 3% |
| Health (pharmacy, drugstores) | -42% | -32% | -21% | -28% | -54% | -51% |
| **Appearance** | **-69%** | **-68%** | **-11%** | **-11%** | **-73%** | **-72%** |
| Clothing and shoe shops, jewelers | -64% | -62% | -12% | -14% | -68% | -67% |
| Personal care (e.g. hairdresser, perfumery) | -88% | -88% | -28% | -23% | -91% | -90% |
| **Leisure (goods)** | **-13%** | **-3%** | **-6%** | **-11%** | **-18%** | **-13%** |
| Toy and game shops | 0% | 7% | 8% | 17% | 8% | 25% |
| Book and music shops | -2% | 14% | -5% | -9% | -7% | 4% |
| Sports shops | -31% | -27% | 9% | -1% | -25% | -27% |
| Electronics shops | -20% | 0% | 5% | 6% | -16% | 6% |
| **Do-It-Yourself** | **27%** | **22%** | **-10%** | **-10%** | **15%** | **10%** |
| Hardware stores & garden centers | 46% | 36% | -5% | -6% | 38% | 28% |
| Furniture shops | -29% | -24% | 10% | 4% | -22% | -22% |
| **Other non-food stores** | **-15%** | **-5%** | **13%** | **7%** | **-4%** | **2%** |
| **Going out** | **-74%** | **-72%** | **-24%** | **-29%** | **-80%** | **-80%** |
| Bars & Restaurants | -70% | -68% | -15% | -28% | -75% | -77% |
| Leisure locations (cinema, funfair, hotels, etc.) | -96% | -95% | 50% | 68% | -94% | -92% |
| **Transport** | **-47%** | **-42%** | **-12%** | **-10%** | **-53%** | **-48%** |
| Petrol stations & parking | -38% | -34% | -18% | -16% | -50% | -45% |
| Public transport | -82% | -79% | 20% | 33% | -78% | -72% |
| **Online purchases (web shops)*** | **-17%** | **40%** | **-10%** | **-13%** | **-25%** | **22%** |

* based on payments by private ING customers into 44 bank accounts of web shops and payment service providers
Source: ING



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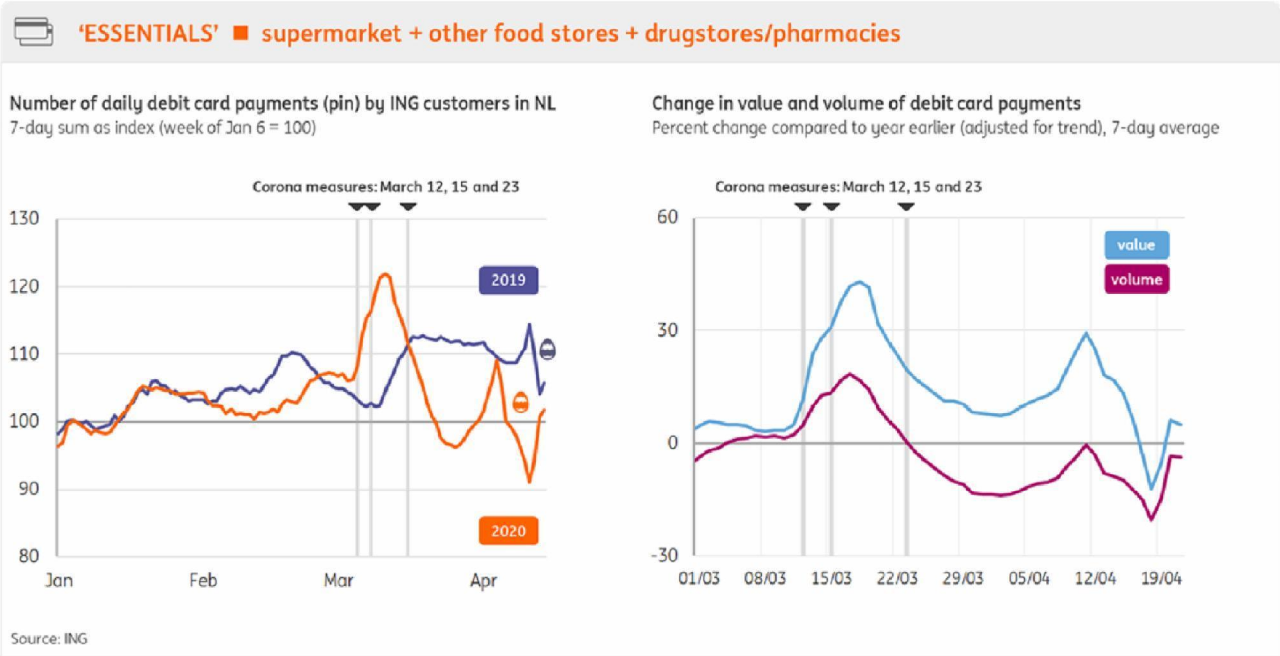
# Back to basics, but past the hoarding peak



# Appearance no longer matters: -75%

APPEARANCE ■ clothing, shoes, accessories, jewelry, hairdresser, etc.

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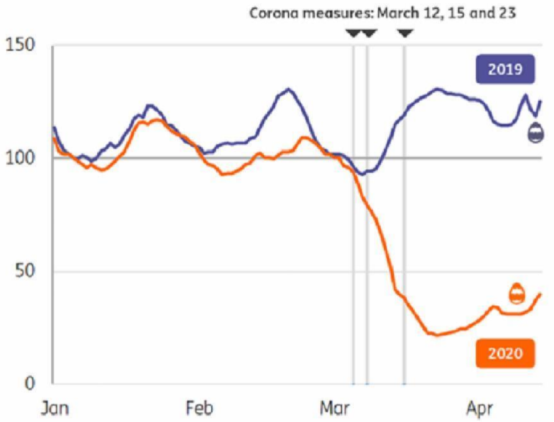


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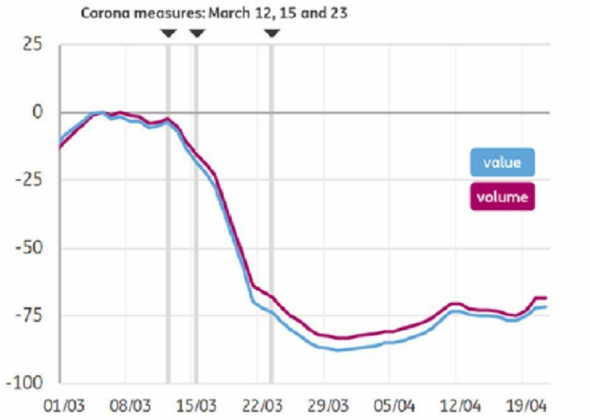


Source: ING

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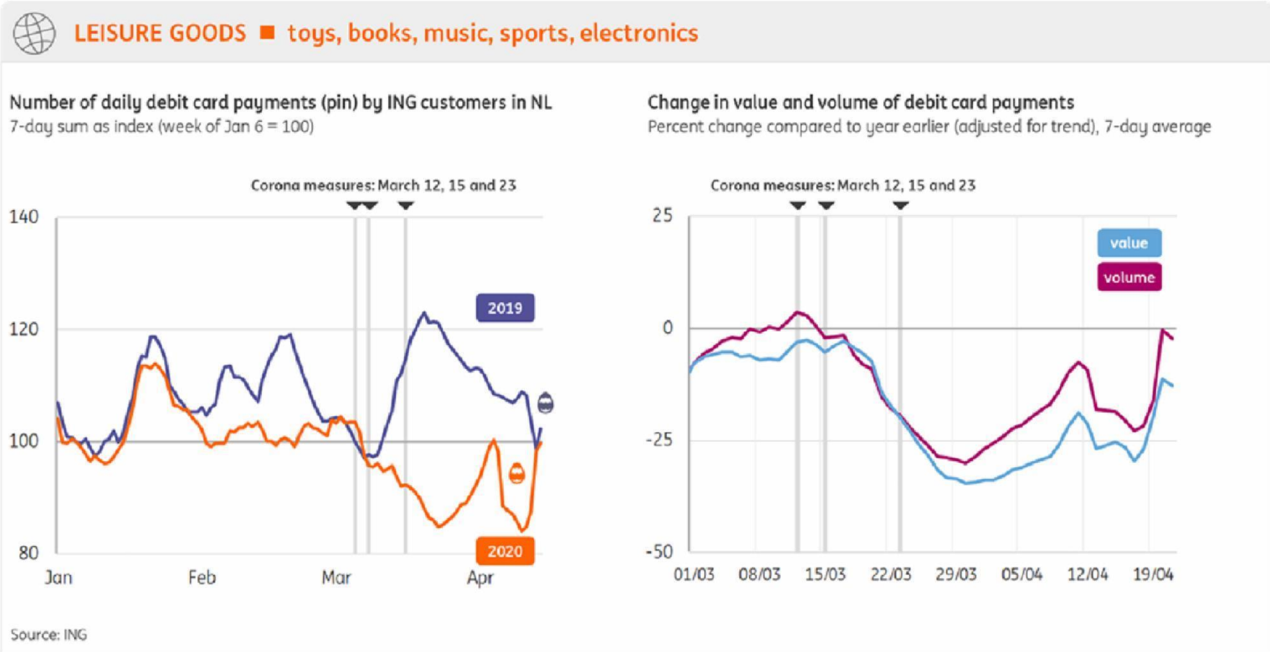
# Leisure goods 10-20% lower



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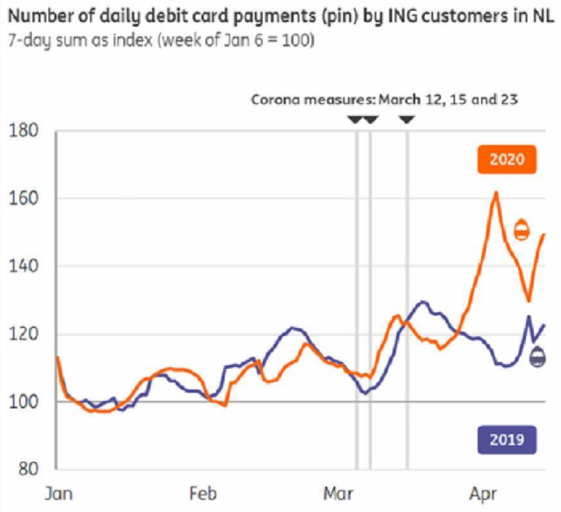
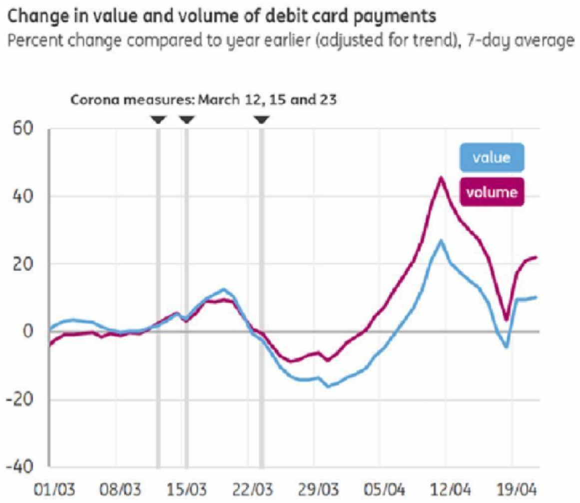
# Fixing our homes: 10% increase

DO-IT-YOURSELF ■ DIY-stores, garden centers, furniture shops




Source: ING

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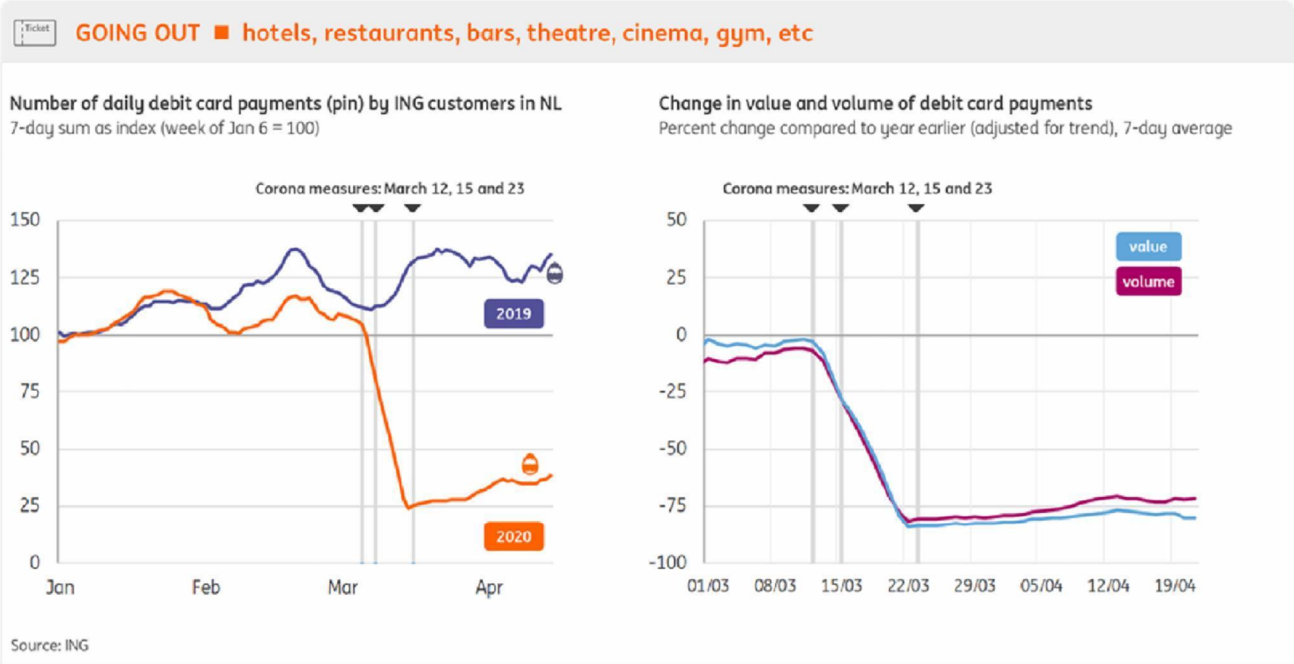
# Going out: 75% lower



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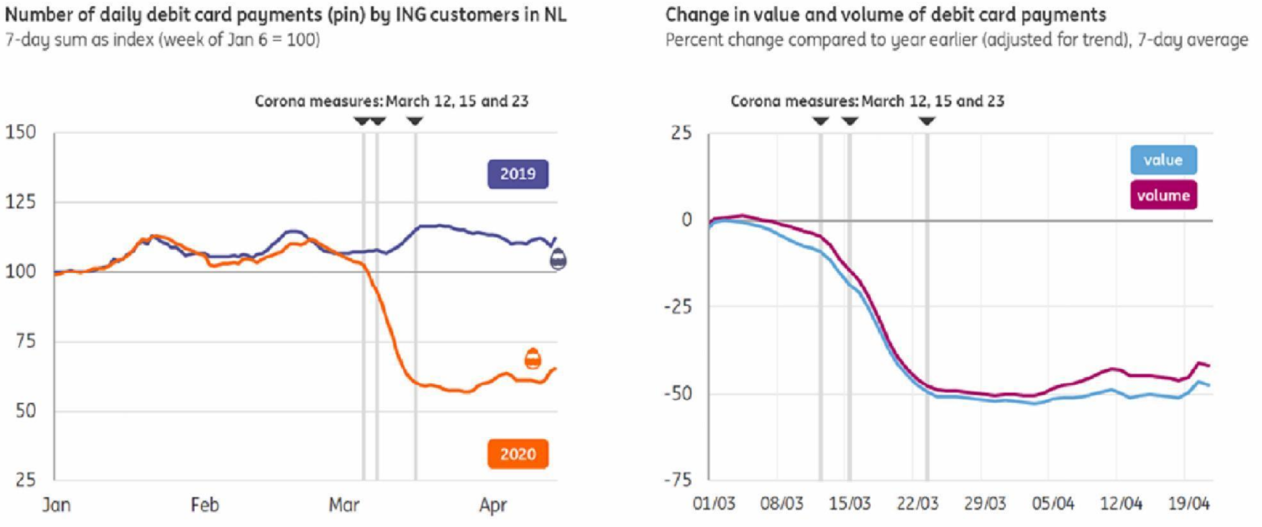
# Transport: roughly half of ‘normal’

TRANSPORT ■ Fuel, parking, public transport




Source: ING

# Inschatten liquiditeitsbehoefte sectoren: WIP…

| Liquiditeitsbegroting (x EUR k) | | Gerealiseerd | Inschatting >> | | |
|---|---|---|---|---|---|
| | | jan/20 | feb/20 | mrt/20 | apr/2 |
| (+/+) Alle inkomende betalingen | | - | - | - | |
| - Cashontvangsten (PIN en contant) | | | | | |
| - Overboekingen van debiteuren – uitgestelde betalingen van debiteuren | | | | | |
| (-/-) Inkoopkosten | | - | - | - | - |
| (-/-) Loonbetalingen regulier | | - | - | - | - |
| (-/-) Management fees regulier | | - | - | - | - |
| (-/-) Huurbetalingen regulier | | - | - | - | - |
| (-/-) Belastingbetalingen regulier | | - | - | - | - |
| (-/-) Investeringen | | - | - | - | - |
| (-/-) Overige betalingen (m.u.v. rente en aflossingen) | | - | - | - | - |
| **Totaal uitgaven voor besparingen** | | - | - | - | - |
| (+/+) Inhouding dividend (grote bedrijven) of schrappen uitkering DGA | | - | - | - | - |
| (+/+) Overheidssteun NOW/ personeelskosten | *maak keuze* | - | - | - | - |
| (+/+) Directe compensatie door overheid (TOZO, TOG) | | - | - | - | - |
| (+/+) Maatregelen management fees | *maak keuze* | - | - | - | - |
| (+/+) Maatregelen huur/huisvestingskosten | *maak keuze* | - | - | - | - |
| (+/+) Maatregelen verkoop activa of bedrijfsonderdelen | | - | - | - | - |
| (+/+) Overige maatregelen | *maak keuze* | - | - | - | - |
| (+/+) uitstel vennootschaps-, loon- en omzetbelastingen | | - | - | - | - |
| **Totaal maatregelen** | | - | - | - | - |
| **Kasstroom voor rente en aflossingen** | | - | - | - | - |
| (-/-) Geplande rentebetalingen | | - | - | - | - |
| (-/-) Geplande aflossingen | | - | - | - | - |
| (+/+) Correctie: Inbreng aandeelhouder(s)/ investeerder | | - | - | - | - |
| (+/+) Correctie: Opschorting van aflossingen | | - | - | - | - |
| **Vrije kasstroom** | | - | - | - | - |
| Kredietstand begin van periode | >> obv balans '19 | - | - | - | - |
| Kasstroom | | - | - | - | - |
| Kredietstand einde van periode | | - | - | - | - |
| Aanvullende bancaire financiering: | | | | | |
| (+/+) Benutten bestaande (RCK-)faciliteiten bij de bank | | - | - | - | - |
| (+/+) Borgstellingsregeling MKB (BMKB) | | - | - | - | - |
| (+/+) Garantie Ondernemingsfinanciering (GO) voor (middel)grote leningen | | - | - | - | - |

**Bronnen/aanpak**

Pintransacties & sectorramingen
Uitgestelde betalingen: niet meenemen, per saldo alleen verschuiving

Inkoop: Sectorkennis/data toegevoegde waarde
Loon: CBS data 2018 + inschatting afname flexibele schil
Mgt. Fee: Macro verwaqrloosbaar
Huur: sectorkennis
Investeringsquote per sector, terugval afhankelijk omzetontwikkeling

Dividend/DGA: niet meegenomen, verwaarloosbaar
NOW raming op basis van terugval omzet/loonkosten/flexschil
Compensatie TOZO/TOGS per sector inschatten

Huuruitstel voor bankbalans alleen verschuiving, niet meenemen
Maatregelen: niet meegenomen
Uitstel: deels lening, deels verlaging die afhankelijk is van omzetdaling

Niet geraamd

Belangrijk: deel van de bedrijven trekt preventief kredietlijnen vol, niet te ramen



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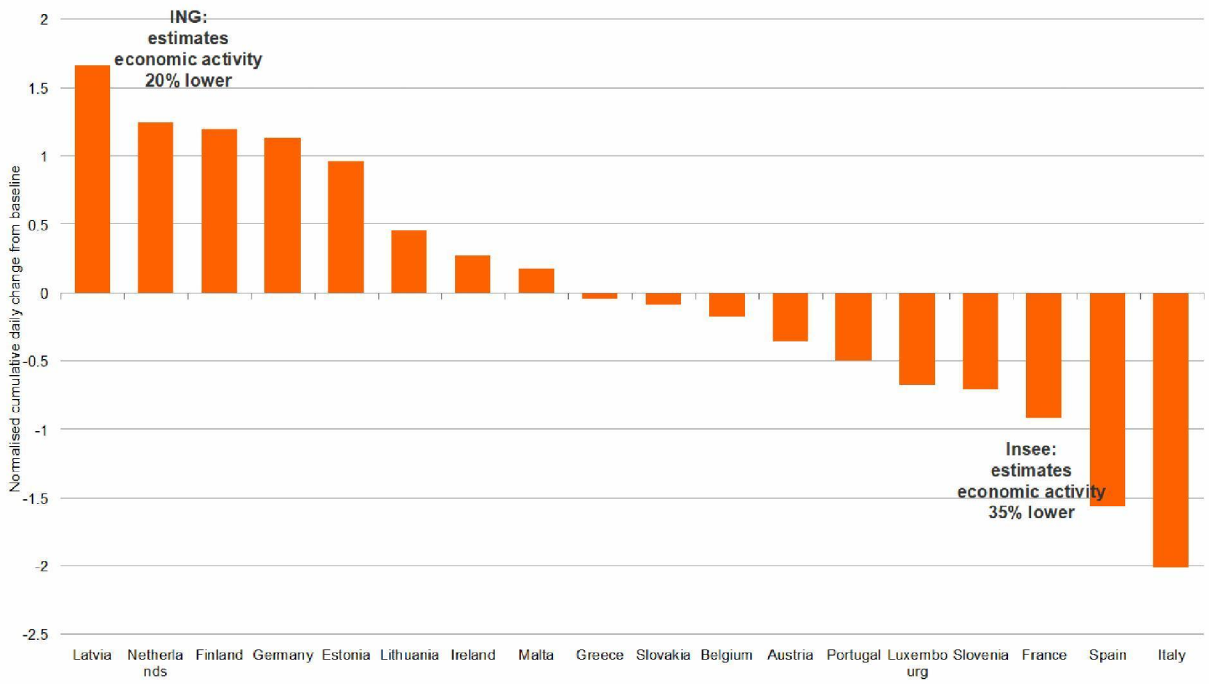
# Bonus: Google data shows asymmetric shock




Data uit Google COVID-19 Mobility Reports tot 11 april, verandering in locatie tracking bij retail, groceries en workplaces ten opzichte van neutrale baseline.



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# Thank you & how to stay up to date


[redacted]
[redacted] Netherlands
[redacted]
[redacted]@ing.com


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Pindata:
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