

Economische impact Covid-19

(10)(2e)

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 er beter van mag worden.

Gelieve deze niet verder te verspreiden. Hartelijk dank!

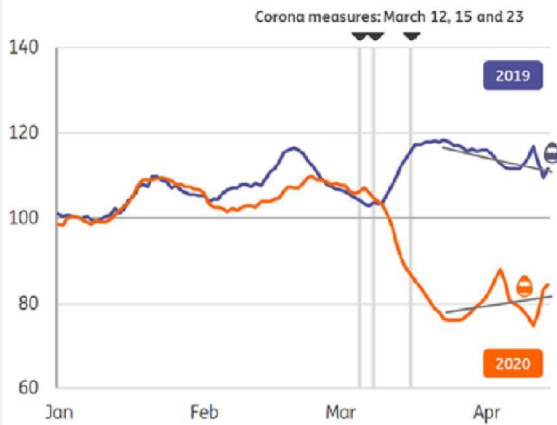


Total value of transactions: 20-30% lower

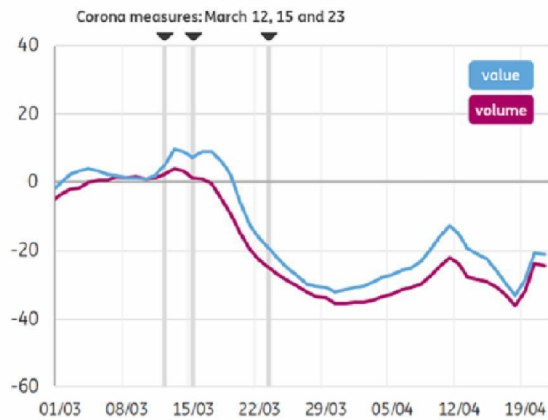


TOTAL DEBIT CARD PAYMENTS IN NL

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

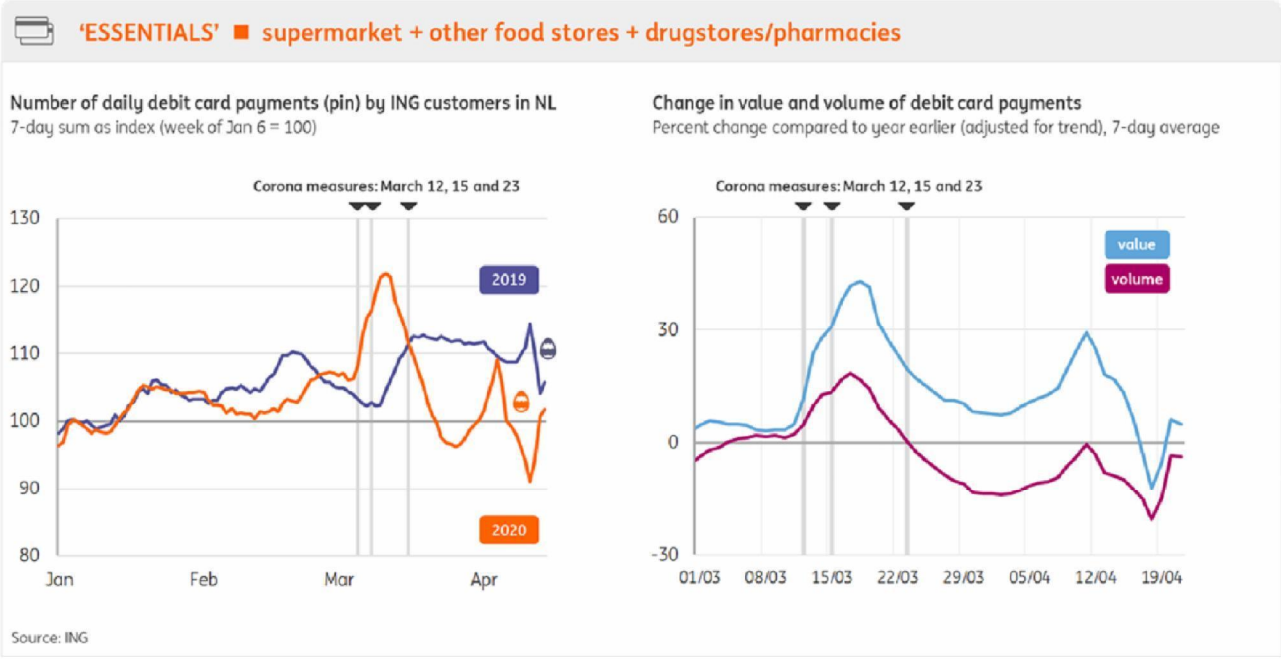
Large variations by sector:

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

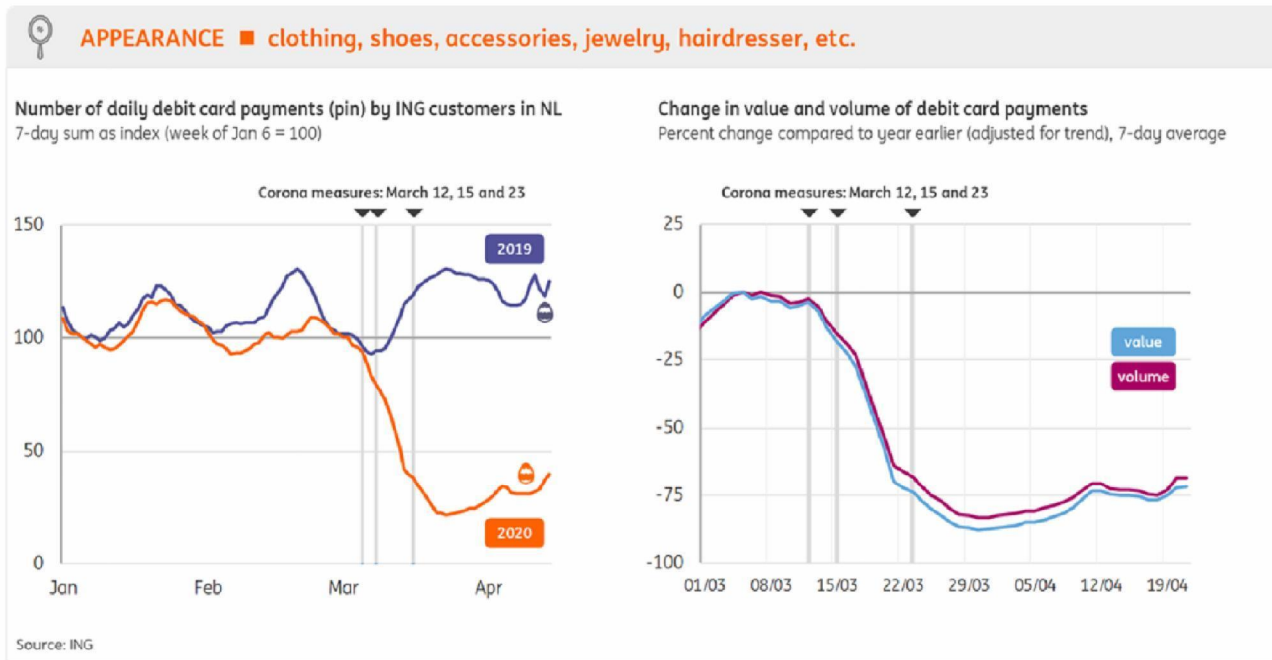
Type of pin location	number of transactions		average amount		value of transactions	
	Tue 21/Apr	last 7 days	Tue 21/Apr	last 7 days	Tue 21/Apr	last 7 days
All pin locations	-31%	-24%	7%	4%	-27%	-21%
Essentials	-15%	-4%	20%	9%	2%	5%
Supermarkets	-16%	-4%	26%	13%	5%	9%
Other food stores	-3%	0%	18%	3%	14%	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


Back to basics, but past the hoarding peak



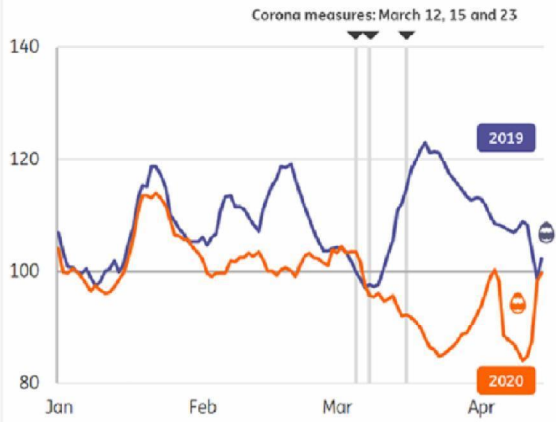
Appearance no longer matters: -75%



Leisure goods 10-20% lower

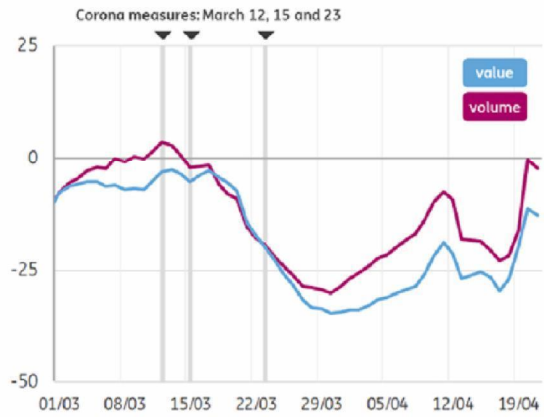
 **LEISURE GOODS** ■ toys, books, music, sports, electronics

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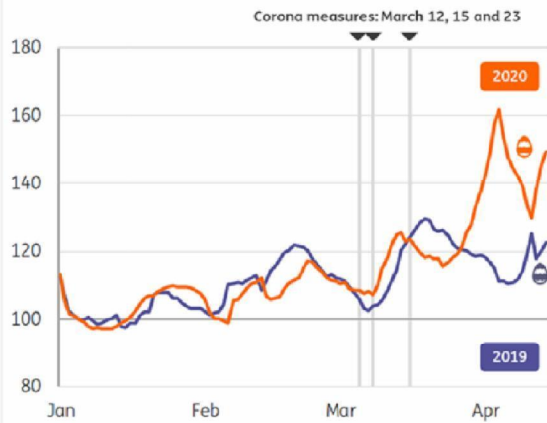


Fixing our homes: 10% increase



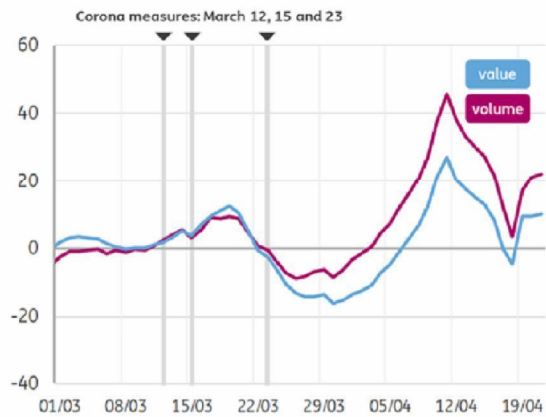
DO-IT-YOURSELF ■ DIY-stores, garden centers, furniture shops

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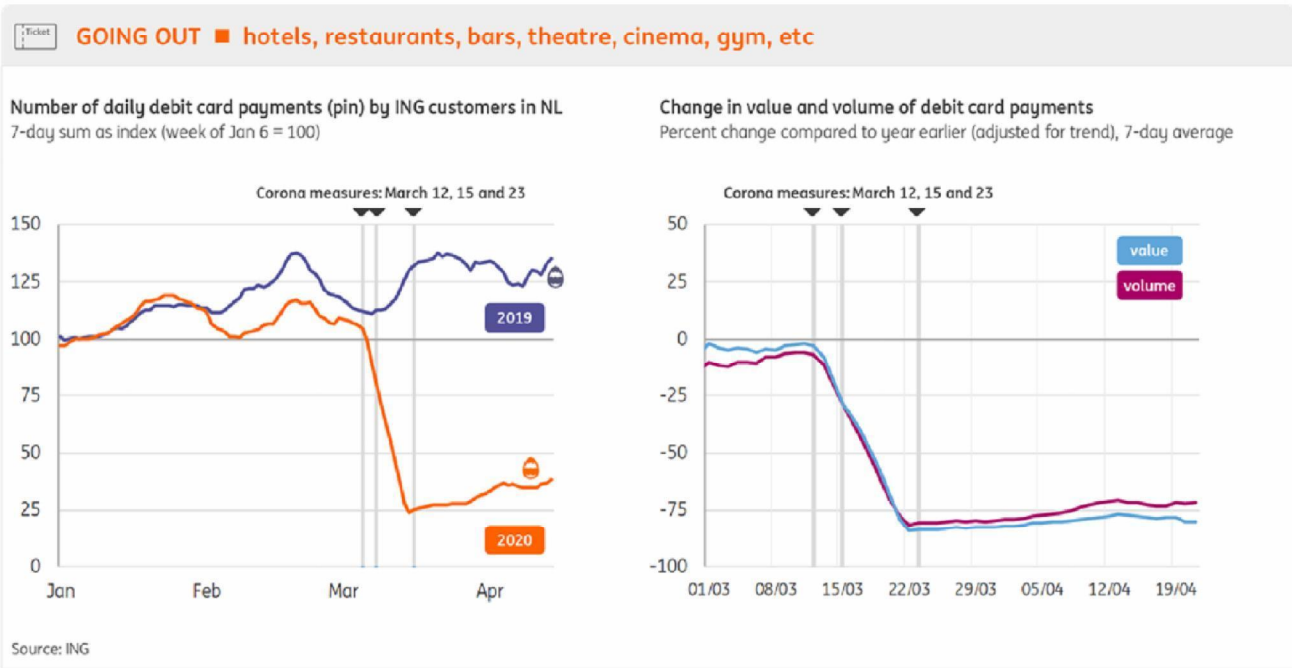


Source: ING

Change in value and volume of debit card payments
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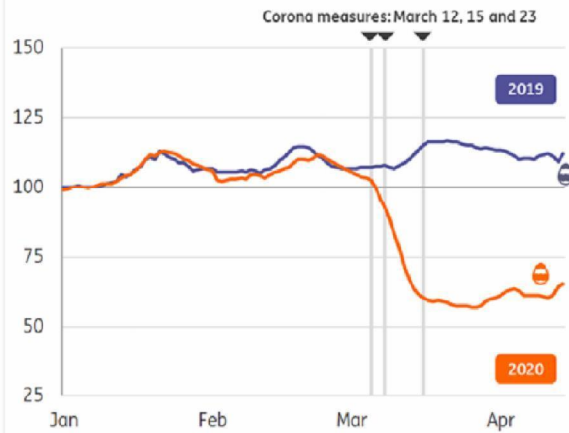
Going out: 75% lower



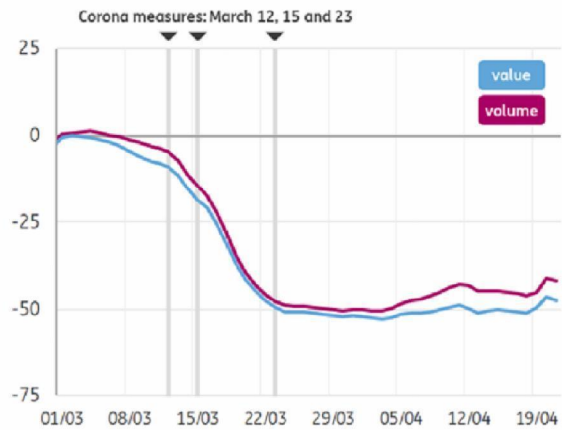
Transport: roughly half of 'normal'

TRANSPORT ■ Fuel, parking, public transport

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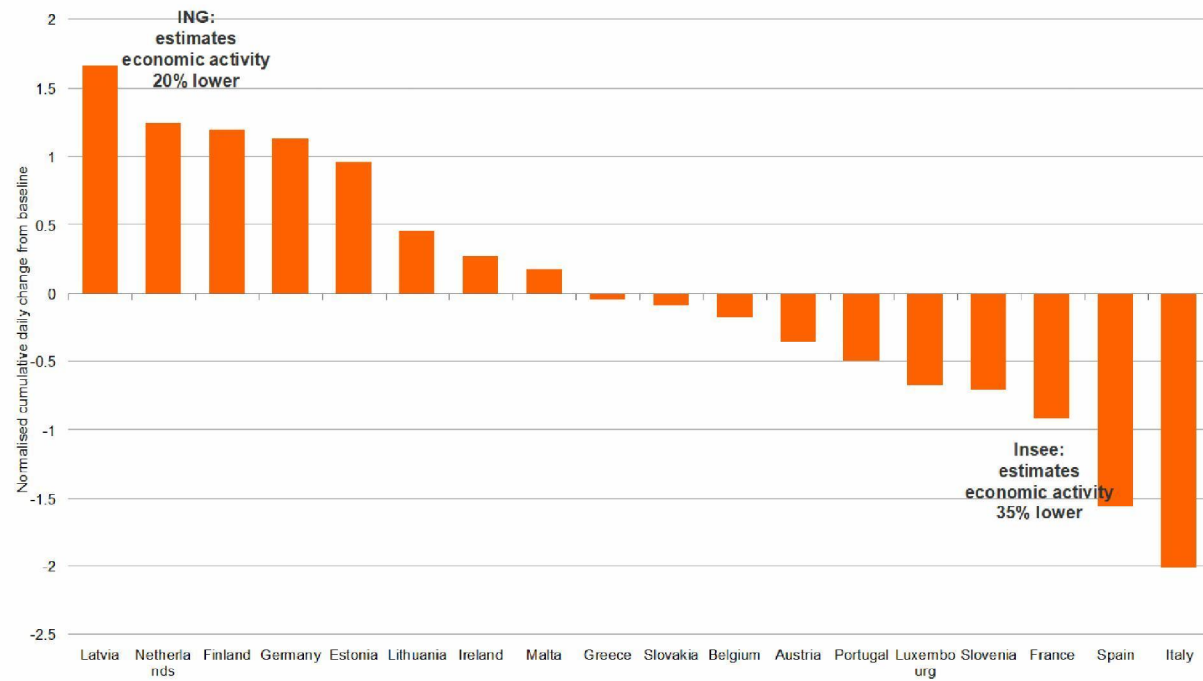
Inschatten liquiditeitsbehoefte sectoren: WIP...

Liquiditeitsbegroting (x EUR k)	Geraamd		inschatting >>	
	jan/20	feb/20	mrt/20	apr/20
(+/-) Alle Inkomende betalingen	-	-	-	-
- Cashontvangsten (PIN en contant)				
- Overboekingen van debiteuren - uitgestelde betalingen van debiteuren				
(-/-) Inkoopkosten	-	-	-	-
(-/-) Loonbetalingen regulier	-	-	-	-
(-/-) Management fees regulier	-	-	-	-
(-/-) Huurbetalingen regulier	-	-	-	-
(-/-) Belastingbetalingen regulier	-	-	-	-
(-/-) Investerings	-	-	-	-
(-/-) 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	-	-	-	-
Vrij kasstroom	-	-	-	-
Kredietstand begin van periode	>> obv balans '19	-	-	-
Kasstroom	-	-	-	-
Kredietstand einde van periode	-	-	-	-
Aanvullende bancaire financiering:				
(+/-) Benutten bestaande (RC)-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 omzetzaling
- Niet geraamd
- Belangrijk: deel van de bedrijven trekt preventief kredietlijnen vol, niet te ramen

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.

Thank you & how to stay up to date

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[Nowcasting data](https://www.ing.nl/zakelijk/kennis-over-de-economie/onze-economie/de-nederlandse-economie/publicaties/howcast-impact-van-coronavirus-op-de-economie.html)

<https://www.ing.nl/zakelijk/kennis-over-de-economie/onze-economie/de-nederlandse-economie/publicaties/howcast-impact-van-coronavirus-op-de-economie.html>

[Pindata:](https://www.ing.nl/zakelijk/kennis-over-de-economie/onze-economie/de-nederlandse-economie/publicaties/coronavirus-en-effecten-op-pintransacties.html)

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