

CaixaBank Research enriches its Real-Time Economics Portal with more than 2,000 data series and expanded information on sectors

- **The segmentation by sub-sector is extended in the consumer area. In the second quarter of 2024, Spanish consumption grew by 4.7% year-on-year, representing a slight acceleration compared to the previous quarter. The greater segmentation of consumer spending allows us to see that online commerce is driving consumption and that there is a change in the consumption pattern of Spaniards.**
- **In terms of tourism data, among other improvements, the origin of tourists is further improved from 6 to 20 regions/countries. In the first half of 2024, international tourism expenditure in Spain has continued to break records and has recovered across the board in all regions of origin, although there are differences between them.**
- **The indicators published are built using internal anonymised CaixaBank data on over 18 million customers, 11,500 ATMs and 700,000 point-of-sale terminals.**

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CaixaBank Research has presented improvements to its [Real-Time Economics Portal](#), the tool launched in 2022, which now incorporates more detailed information by sector and a greater amount of data. In this way, the portal is consolidated as the pioneering and most comprehensive tool in the world that provides quality information on the economic reality in practically real time, thanks to the analysis and processing of CaixaBank's anonymised internal data using *big data* techniques.

With the latest enhancements, the portal offers access to more than 2,000 data series, up from 850 initially, and incorporates new functionalities in the consumer and tourism segments.

Consumer spending grows by 4.7% in the second quarter

In the case of consumption, the portal increases the detail of its total consumption, on-site consumption and e-commerce sections by adding more than 10 sub-sectors, divided between basic needs (food, beverages and tobacco, and households); leisure and hospitality (culture and entertainment, restaurants, hotels and travel agencies); transport (transport - without petrol stations - and petrol stations); and retail trade (fashion, furniture and decoration, household appliances and technology).

It also incorporates a new indicator that allows one to observe the trend in utility bills, with a filter by age, income and type of supply (water, electricity, gas and telephone), as well as by autonomous community.

Starting from these details, CaixaBank Research has presented its last analysis on consumer spending, that concludes that the consumer spending of the Spanish closed the second quarter of 2024 with a growth of 4.7%, that represents a slight acceleration with respect to the previous quarter. The strong consumer spending performance is driven by e-commerce purchases, which grew by 12.9% year-on-year in the second quarter of 2024, 2 percentage points above that recorded in 2023. The pace of growth in face-to-face consumption was somewhat more moderate, with an increase of 1.2% (1.3% in the first quarter of 2024). This shift in the consumption pattern of Spaniards towards online shopping is also observed in most sectors. Spending in the retail trade rose by 2.6% in the second quarter, driven by higher growth in online spending (13.1%), which offset the sluggishness in face-to-face purchases (-0.2%), and which was observed in fashion, household appliances and technology, and furniture and decoration.

CaixaBank's analysis also shows that young people are by far the group with the highest proportion of online spending, although older people are also gradually adapting their spending patterns to this channel.

The tourism sector continues to show very robust growth

In terms of tourism, the portal has gone into greater geographical detail in the International Tourism and Foreign Expenditure sections, increasing from the current 6 regions to 20 regions and countries. It also makes it possible to visualise and download the data as a variation with respect to the same month in 2019 (pre-pandemic).

With these data, and updating the tourism report presented in June, CaixaBank Research estimates that international tourist spending grew by 13.2% year-on-year in the first half of the year. The recovery is widespread, with all regions of origin exceeding 2019 levels, although there are differences in the pace of growth. European tourism, which accounts for the largest share of tourism demand, is the first to recover and is currently showing more moderate growth rates (around 12% year-on-year on average in the first half of 2024). Tourism expenditure from the Americas, both from North America and Latin America, shows

the best performance compared to 2019 (around 60% above 2019 levels). In contrast, Asian tourism has decreased its weight in the structure of international tourism demand, but shows significant growth rates in the first half of 2024 (around 30% year-on-year on average in the first half of 2024).

With regard to the pattern of Spanish tourist spending, it can be observed that, firstly, domestic tourism has consolidated at high levels and, secondly, there has been an incomplete recovery in spending abroad. Thus, domestic tourism expenditure grew by 2.0% year-on-year on average in the first half of 2024, a somewhat modest growth but it should be noted that domestic tourism recovered very quickly after the pandemic, and, in fact, is about 53% above the first half of 2019.

The indicator for foreign expenditure shows that Spaniards are once again travelling abroad, but the pre-pandemic levels have not yet been recovered. In June 2024, spending by Spaniards abroad was 14.5% lower than in the same month of 2019. There are very important differences by age group and by destination country. Young people were the first to start travelling abroad, and by June 2022 they already exceeded the foreign spending for the same month in 2019. In terms of destinations, Spaniards have returned to travelling closer to home, such as Italy and Portugal, but destinations further afield in the Americas and Asia and Oceania are still well below pre-pandemic records.

The Real-Time Economics Portal

CaixaBank [Research's Real-Time Economics Portal](#) provides relevant economic information in an accessible, easy and immediate way, and allows monitoring of the current situation and evolution of the Spanish economy with a high level of granularity based on CaixaBank's anonymised internal data, on a base of more than 18 million customers, 11,500 ATMs and 700,000 point-of-sale terminals.

The portal includes a total of 2,200 indicators, which are updated every month thanks to the information provided by the millions of transactions carried out with CaixaBank's cards and POS terminals, and the nearly six million salaries deposited directly with the bank. The data is processed using Big Data techniques to provide quality information that gives a real-time glimpse into Spain's economy, and that can help families and companies make decisions. The indicators are representative of society as a whole and the conclusions obtained make it possible to anticipate trends and identify differences between groups (age, sex, income or sector of activity) or territories (autonomous communities and municipalities).

The portal provides data on five different areas: consumption, inequality, tourism, wages and access to housing: and the information is offered in different levels of depth, depending on the user's preference: a more visual and simple one, with an infographic approach, and a more detailed one, which makes it possible to interact with the graphs of the different

indicators. The interactive design supports the interpretation of the data by means of captions and intelligent texts that complement the graphic information.

