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COVID-19: The impact of coronavirus in consumption habits

BY ALEX ROLFE APRIL 01, 2020 DAILY NEWS

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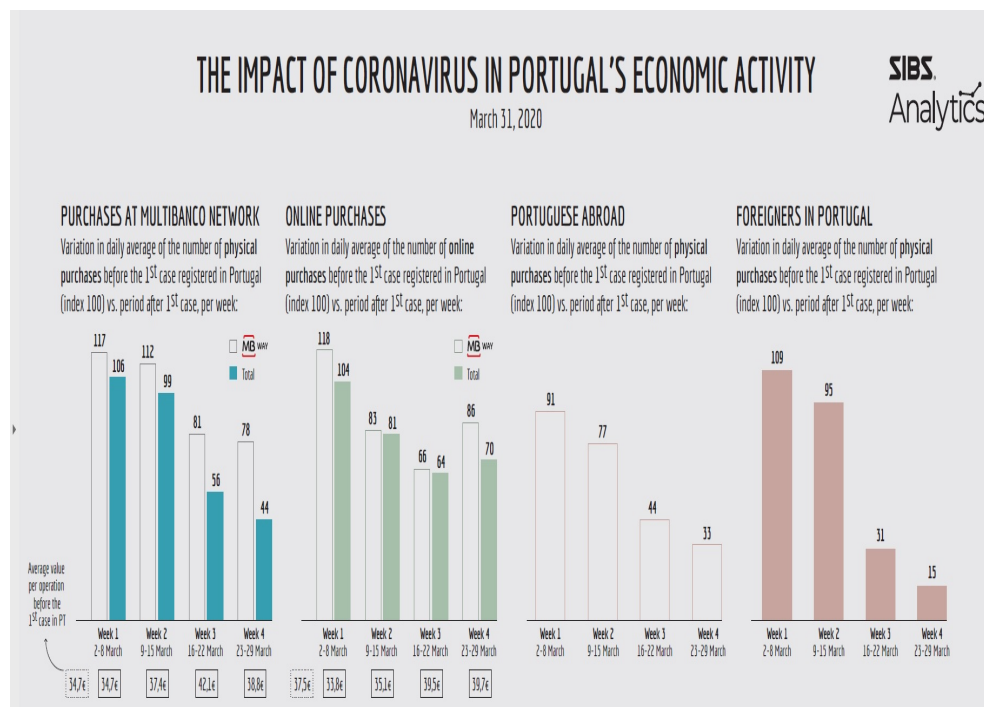
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In order to contribute to the understanding of the transformation of consumer behaviours in context of the Coronavirus' (COVID-19) crisis, and its impact on the economy and society in general, SIBS, a leader in payments processing and financial technological services in Europe, is publishing an analysis on the evolution of consumption data in Portugal over the past few weeks.

In summary, in the context of the Portuguese government measures towards social isolation, now widely in place in most European countries, there was a sharp drop in the number of the purchase transactions, which decreased 56%, compared to the average before the confirmation of the first case of COVID-19 in Portugal. In other words, the number of purchases dropped to about half compared to the daily average before the first case. This reduction in frequency was accompanied by an increase in the average value of purchases of 12% to €38.8.

There has been a progressive shift from in store towards online purchases. Online purchases also decreased during this period, but significantly less (-30% vs average week before COVID-19) than in store purchase. The average ticket of online purchases as increased slightly to €39.7 (+6%) in this period.



As in previous weeks, we can observe a concentration of purchases registered in Super & Hypermarkets and Pharmacies & Drug Stores, sectors which now represent more than half (58%) of the total purchases made in Portugal in the last week.

The number of purchases with the wallet **MB WAY** (national app available for Android and iOS) increased significantly during this period. An evolution that highlights the convenience of using MB WAY, both in store, since it allows all payments to be made exclusively with the mobile device (without any contact to the merchant's terminal) in compliance with health authorities recommendations, as well as in e-commerce, since MB WAY is one of the more secure payment methods on line and in app.

With more than nine different feature, MB WAY is one of the most complete wallets in Europe, and the preferred payment wallet in Portugal.

TAGS: **MB WAY** **COVID-19** **PURCHASING HABITS**

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