



LLOYDS BANK

PRESS RELEASE

Euro 2020 fails to spark high-street spending spree

- Restaurant spending falls 8% compared to the week before the tournament
- Wet and windy weather dampens high-street retailers, as spending on clothing falls sharply.
- Sun seekers cautiously buy airline tickets with spending up 3%

Euro 2020 got off to a sensible start for lockdown-weary football fans. Spending in pubs and restaurants across the 13 days since the tournament started was down by 8% compared to the 13 days before, according to the latest debit card spending data from Lloyds Bank.

The long-awaited Group D tie between the rival home nations, played on Friday 18th June, may have been expected to draw thousands to eating establishments both sides of the border. However, pubs and restaurants saw just a 3% increase compared with the Friday before, as restrictions continue to keep many fans at home. Tuesday's crunch ties to decide the fate of Group D lead to a 5% increase in pub and restaurant spending compared to the same day the week before.

Even so, fans also haven't flocked to supermarkets to load up on match essentials ahead of home nations' games, with spending down 3% across the duration of the Group stages. Home store spending across the same period dipped 9%.

More generally, spending has slowed on the high-street with the recent wet and windy weather, potentially keeping shoppers away after a period of glorious sun. Spending on clothing has fallen by 12% since the start of the Euros. Whilst people have spent broadly the same amount (0.1%) in electrical shops, department and health and beauty stores both saw spending drop 6% and 4%, respectively.

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Following a surge in bookings after the 17th May, as people snapped up locations across the UK, money spent on hotels fell 11% over the same period.

Gabby Collins, Payments Director, Lloyds Bank, said: *“After an initial surge when lockdown measures were eased in May, spending has tempered through June. The excitement around Euro 2020 has not yet encouraged football fans to spend en-masse at high-street stores, or pack out pubs or restaurants, however with England and Wales progressing in the tournament, this could change.”*

ENDS

Notes to editors

Sample of Lloyds Banking Group (Lloyds Bank, Halifax, Bank of Scotland) Debit Card authorisation spending data scaled up to represent the entire customer base. Is **not** weighted to be representative of UK population.

Data range (unless otherwise stated): June 11th 2021 – June 23rd 2021 compared to May 29th 2021 to 10th June 2021

Not adjusted for seasonality.

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