

Economics in the Time of Covid-19: The economic impact on Asia

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CEPR-RIETI Webinar

Economics in the time of Covid-19: The economic impact on Asia

Observing the impact of COVID-19 on consumer behavior in
Japan using POS data

March 24th, 2020

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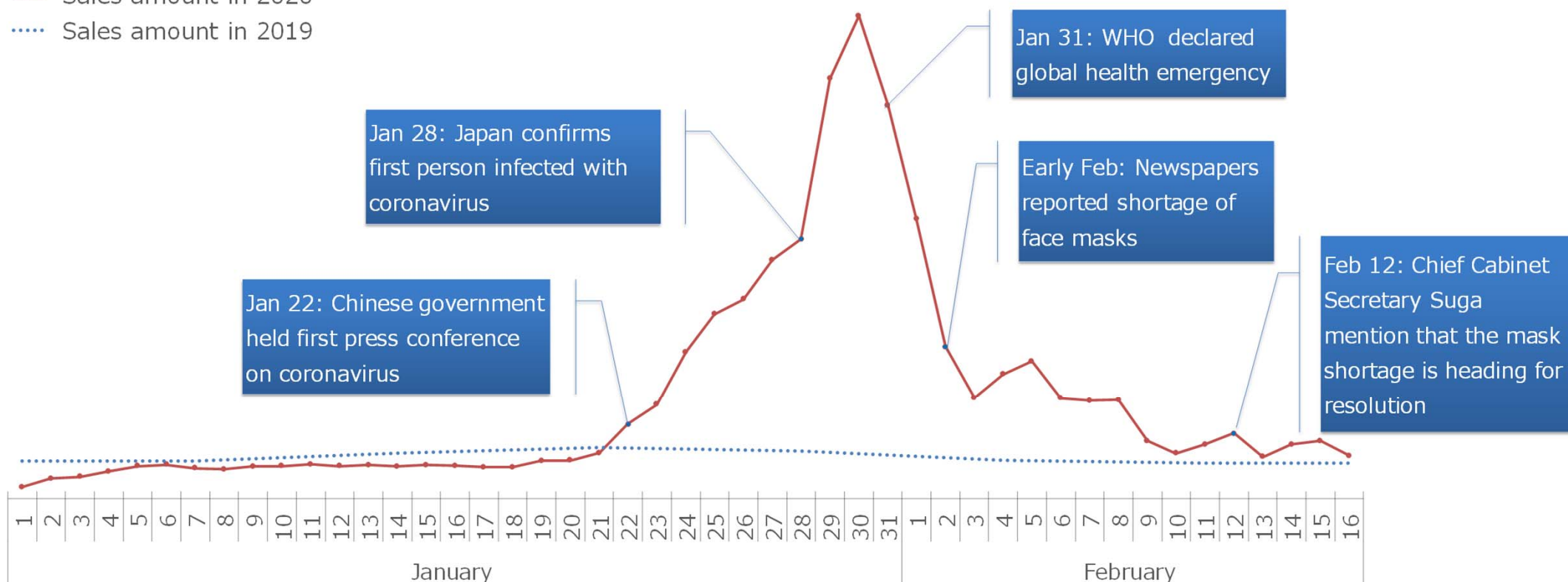
Coronavirus's initial impact : Hoarding of face masks

Due to the rapid increase in awareness of the prevention of COVID-19, people have been hoarding face masks and hand sanitizer. The purchase of the masks has become extremely difficult and is still ongoing ...



Daily sales amount of face mask

— Sales amount in 2020
... Sales amount in 2019



Source : Intage SRI Daily Data (「Intage Gallery」 <https://www.intage.co.jp/gallery/shingatahaien-2/>) , author's modifications.



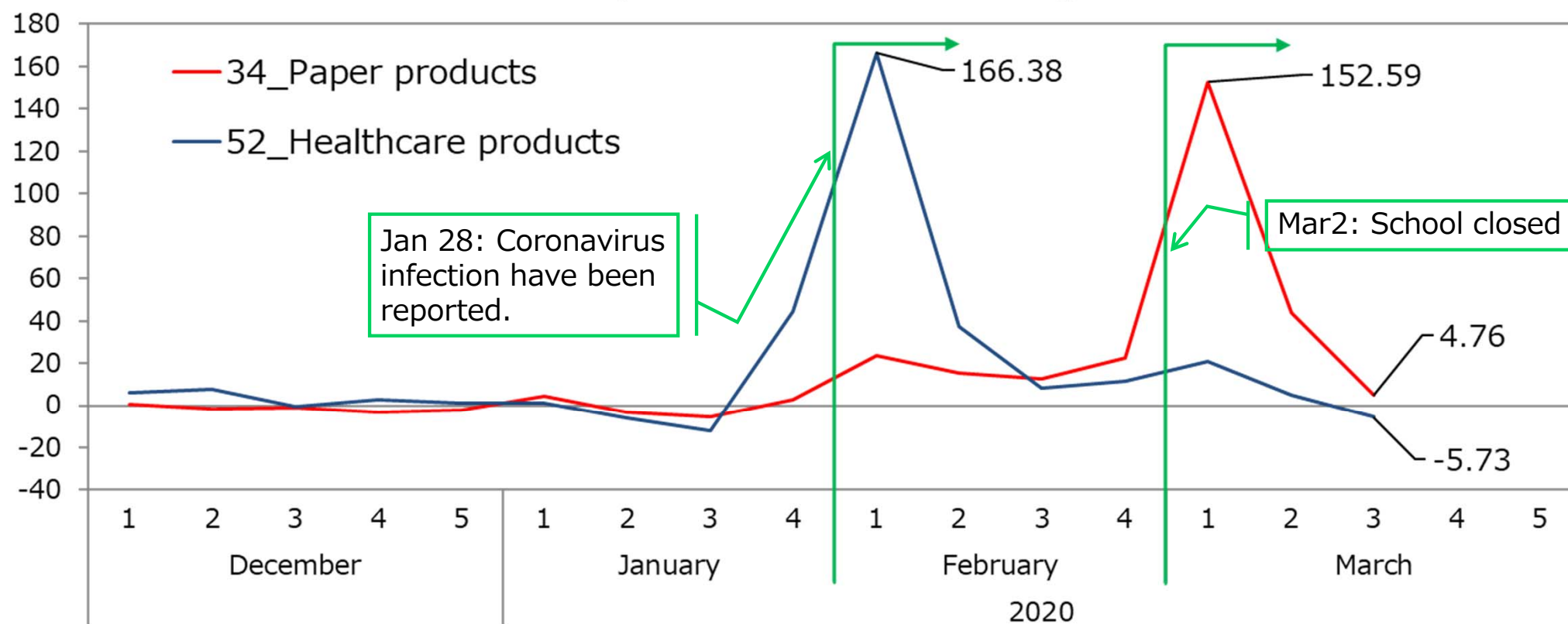
Hoarding toilet paper need to cope with fear of COVID-19 ?



Since the end of Feb, false rumors about the shortage of toilet paper have spread on social media, and people are buying up and stockpiling toilet papers.

(Year on Year Rate, %)

Weekly POS sales index of Drugstore



Source: Created based upon data from BigData-STATS dashboard of METI

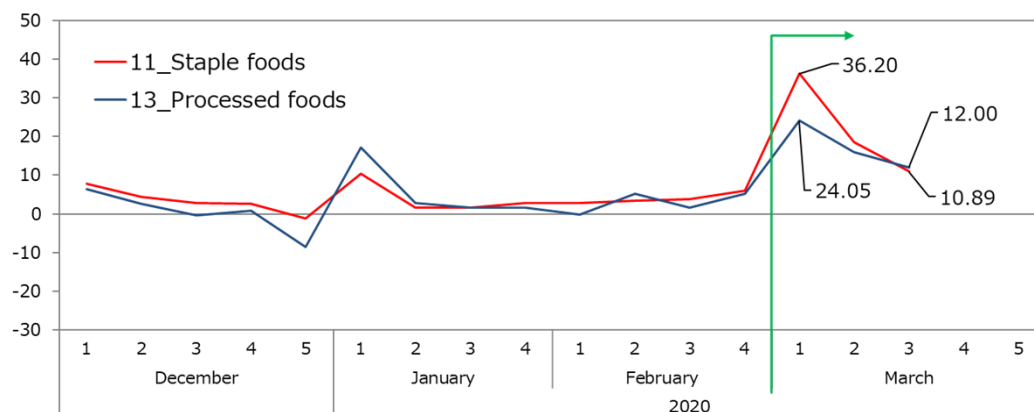


School closure and beginning telecommuting since March 2



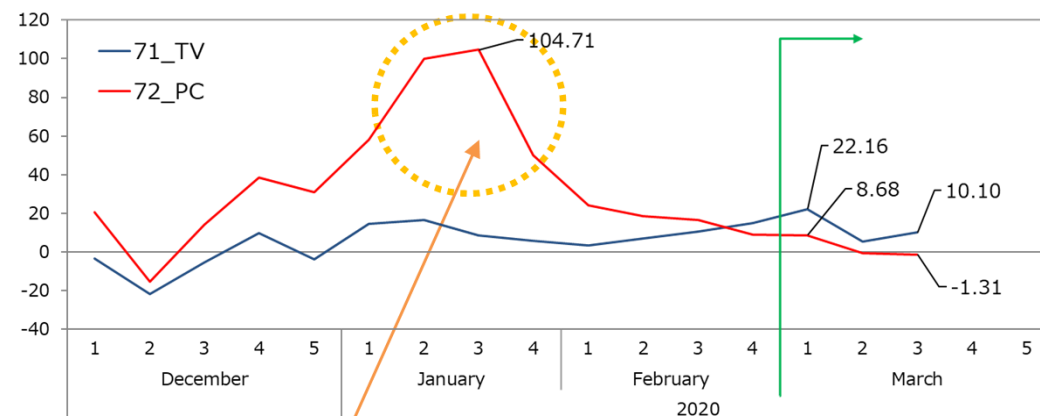
(Year on Year Rate, %)

Weekly POS sales index of Supermarket



(Year on Year Rate, %)

Weekly POS sales index of Large home electronics stores

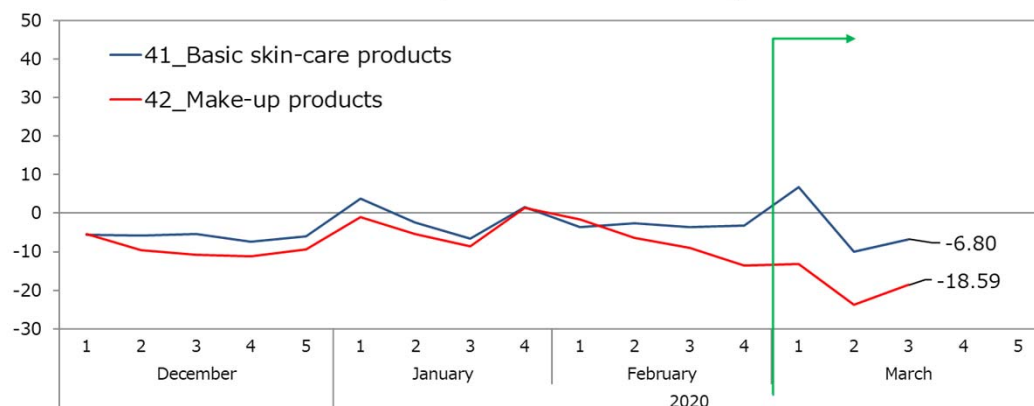


Support for Windows 7 ended on Jan 14, 2020



(Year on Year Rate, %)

Weekly POS sales index of Drugstore



As people spend more time at home and more often wearing a surgical mask when going out, sales of make-up products have decreased.

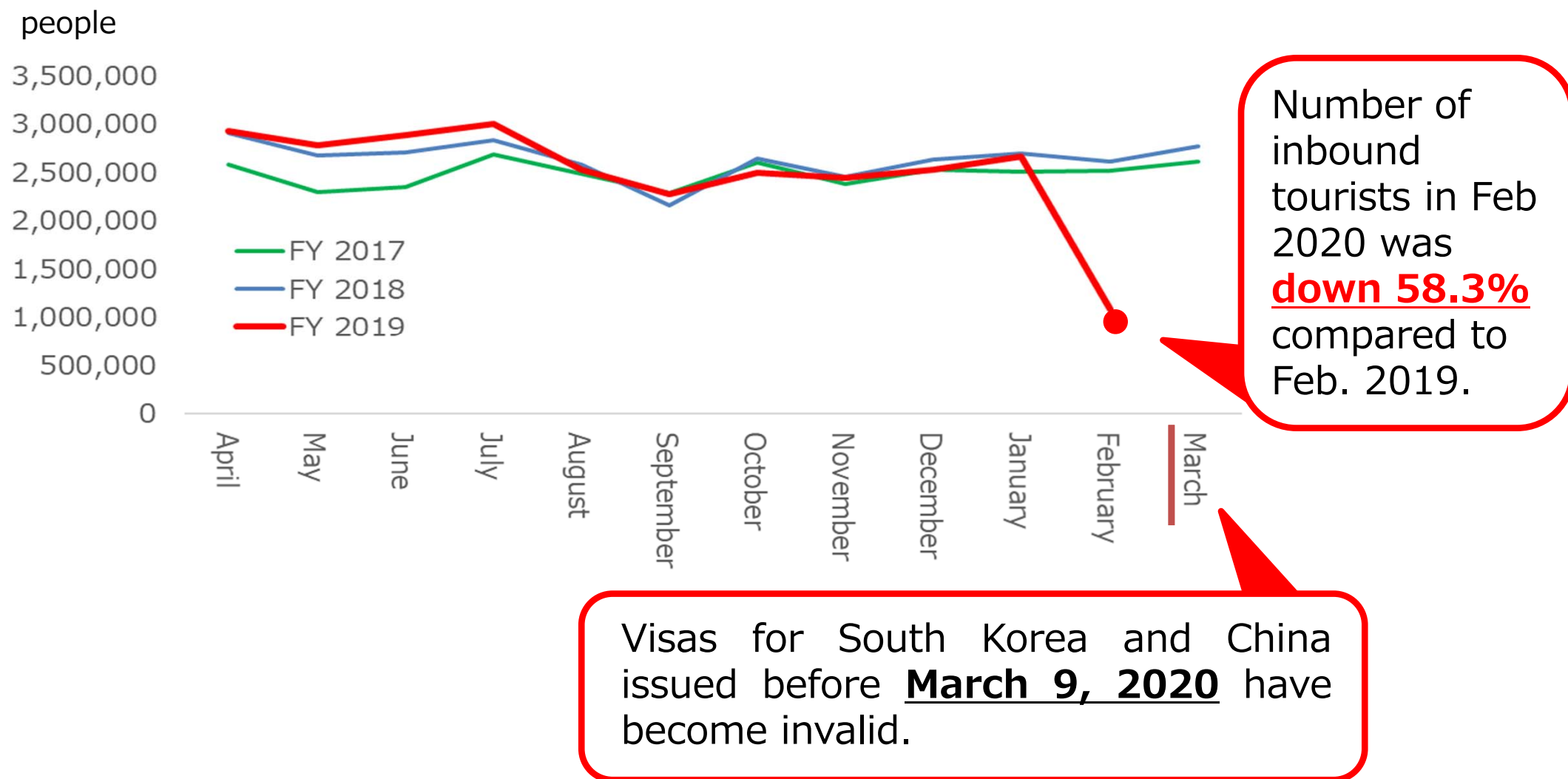
Source: Created based upon data from BigData-STATS dashboard of METI



Impact of COVID-19 on number of inbound tourists



Monthly total number of inbound tourists



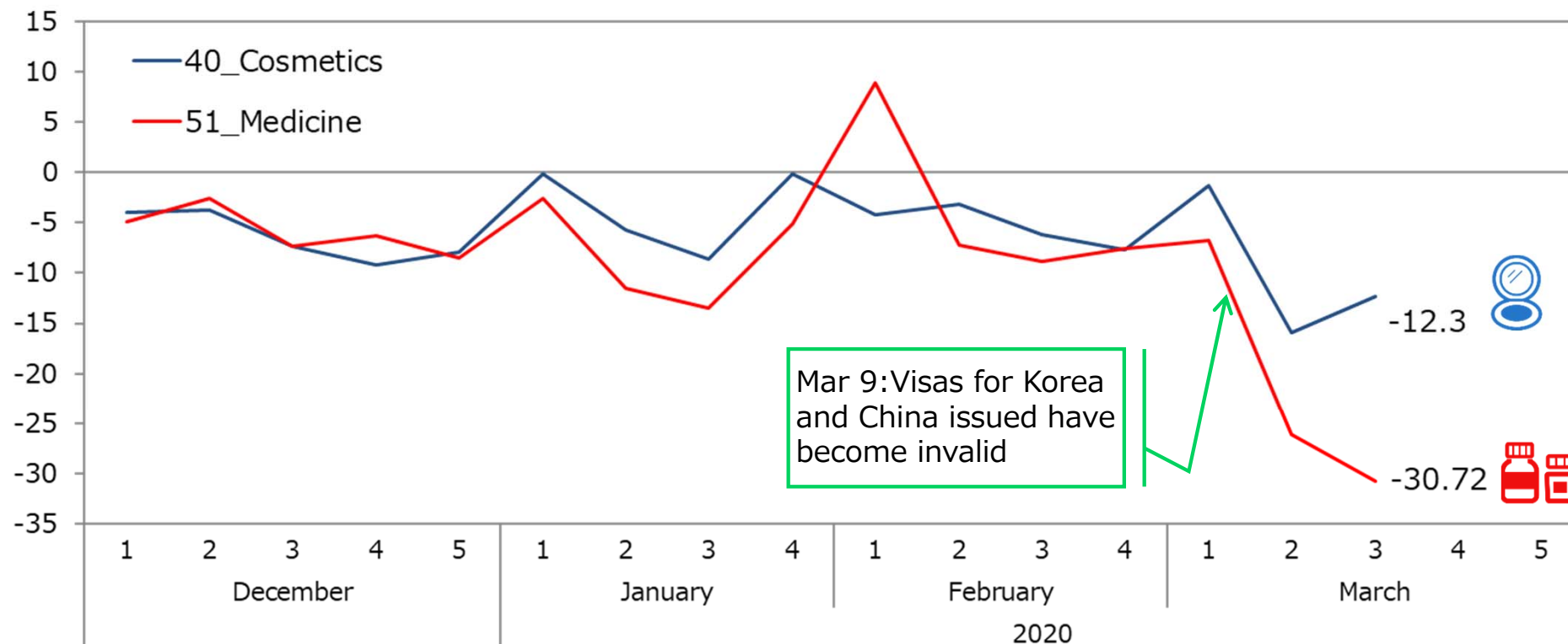
Source: Created based upon data from Japan National Tourism Organization (JNTO)



Impact of COVID-19 on inbound tourist's market

(Year on Year Rate, %)

Weekly POS sales index of Drugstore



- 📍 Tourists from East Asian countries spend the most on shopping, and cosmetics and medicines are purchased in large numbers as souvenirs.

Source: "Consumption Trend Survey for Foreigners Visiting Japan" by JTA

Source: Created based upon data from BigData-STATS dashboard of METI

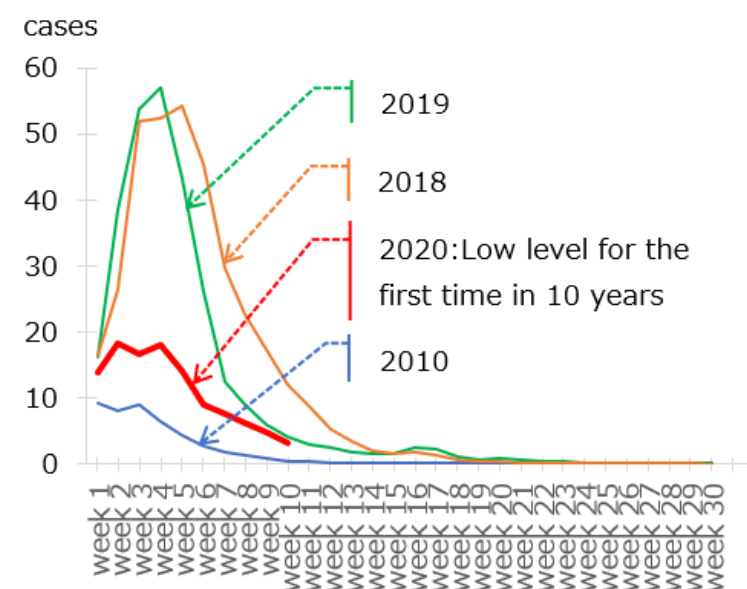
Message from Japan

✓ To avoid coronavirus infection, handwashing and gargle are thoroughly implemented, and the incidence of colds and flu are decreasing.

✓ We hope that information will be spread based on scientific evidence, not false one!



Num of flu cases per 5000 medical institutions



Source: : Created based upon data from
<https://www.niid.go.jp/niid/ja/data.html>

Information

Today's talk is a part of the results of Big data project 2019-2020 undertaken at Research and Statistics Department, METI.

Data source: BigData-STATS Dashboard (β version) METI
Ministry of Economy, Trade and Industry



https://www.meti.go.jp/statistics/bigdatastatistics/bigdata_pj_2019/pos_gfk_intage.html#contviz2

We release the latest POS sales index every Friday.
We estimate the indices using POS data from GfK Japan and INTAGE HOLDINGS Inc.