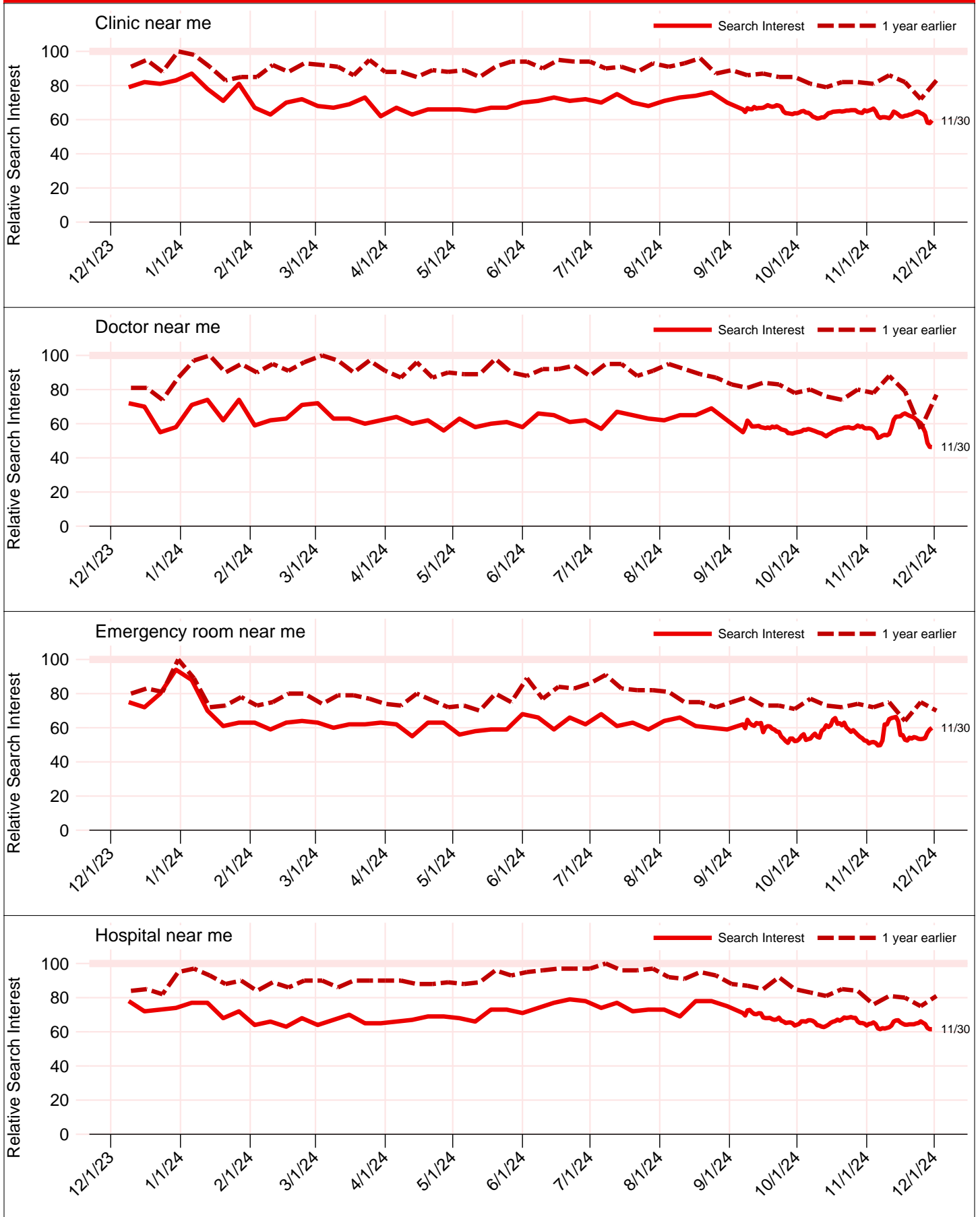
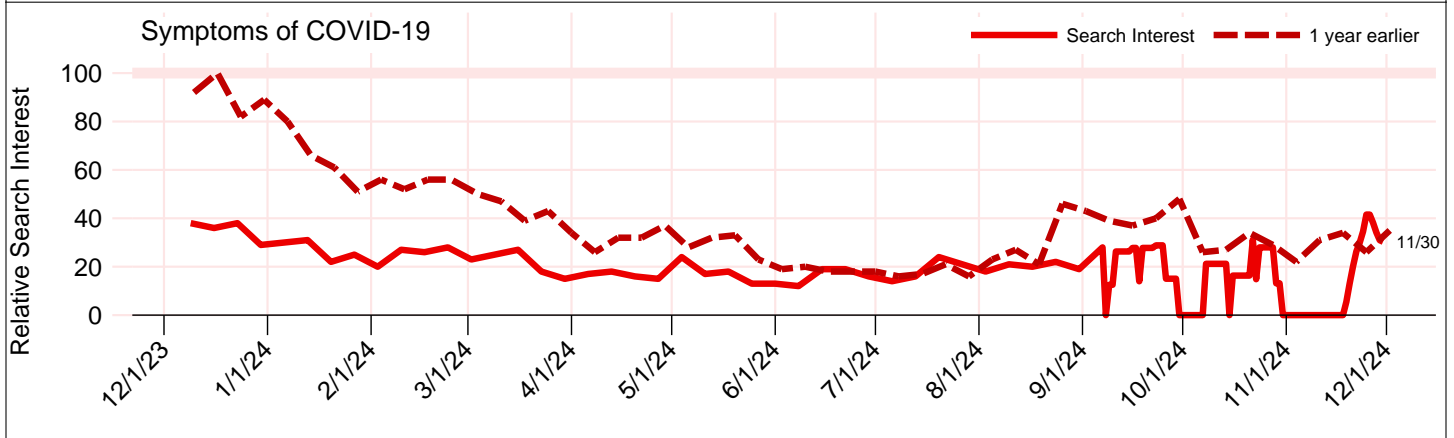
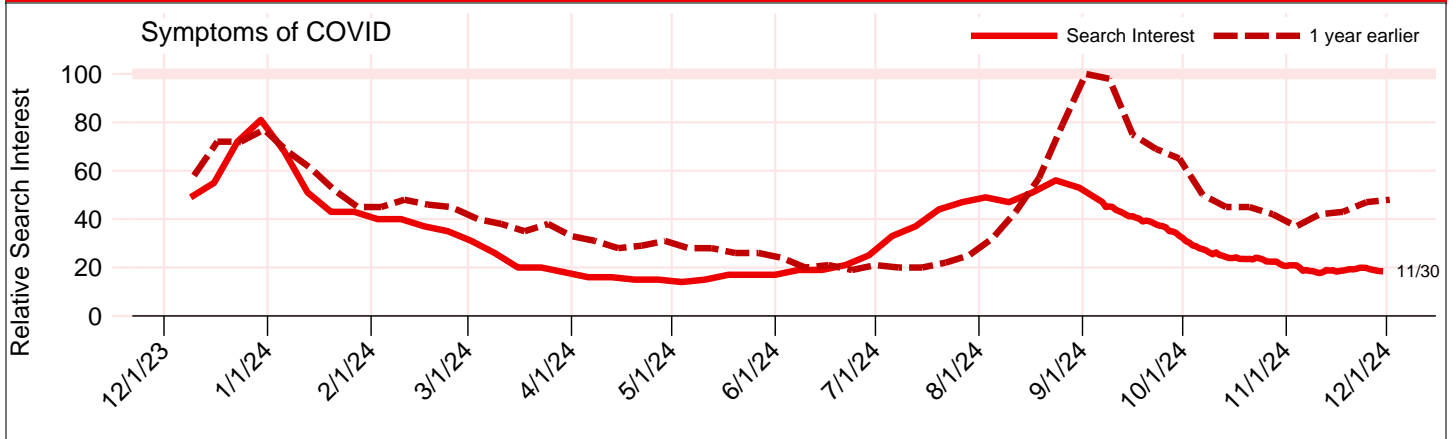


Health: 21% HH Spend @ 1Q2022

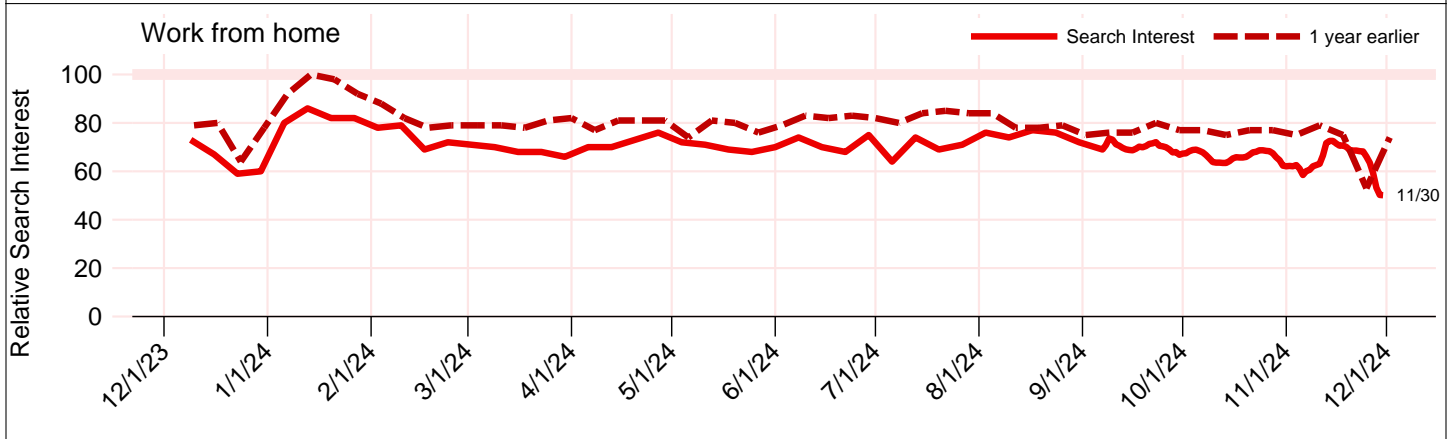
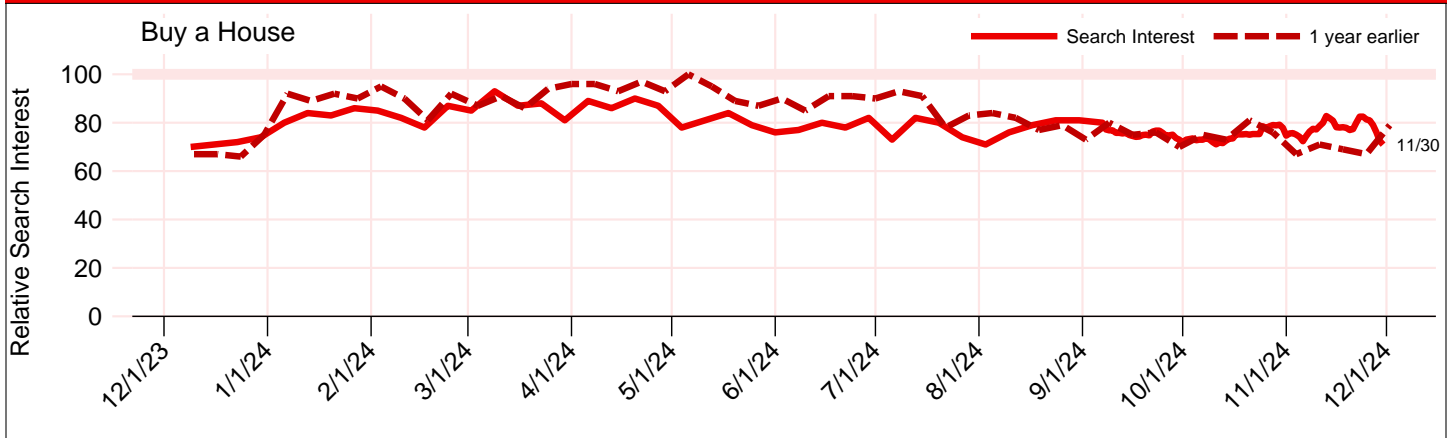


Source: Google Trends, Santander US Capital Markets

Health: 21% HH Spend @ 1Q2022

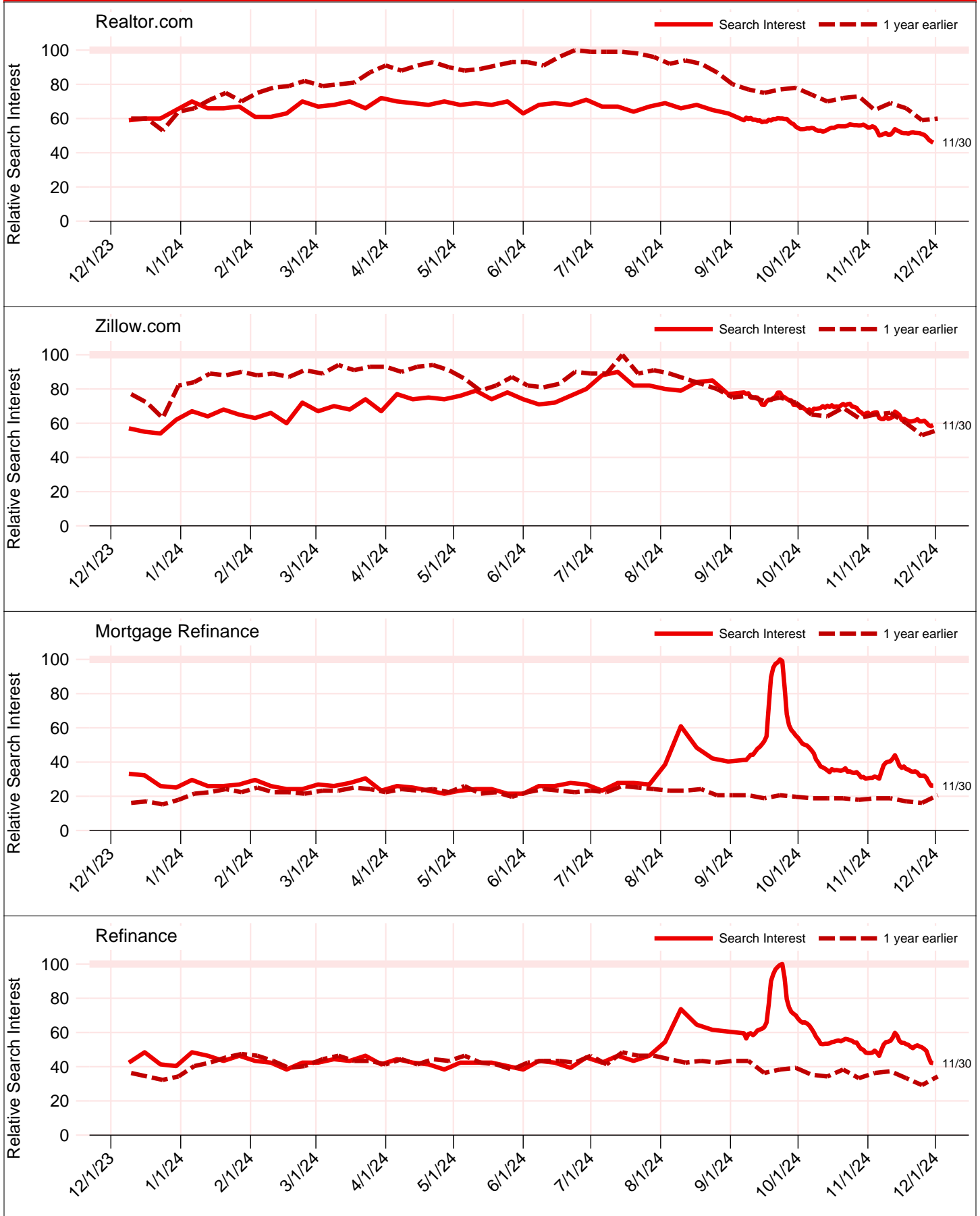


Housing: 18% HH Spend @ 1Q2022



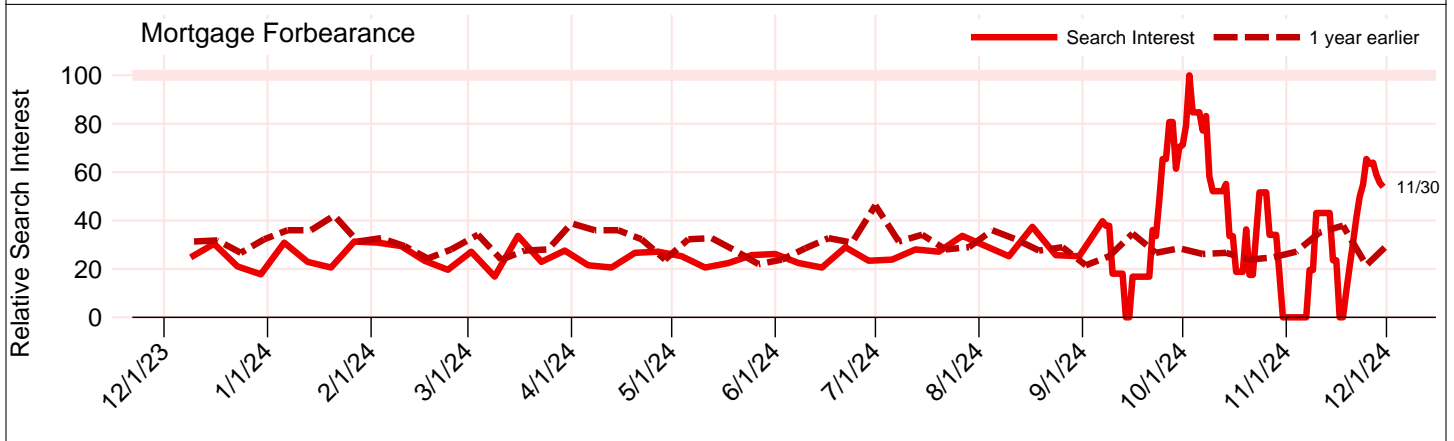
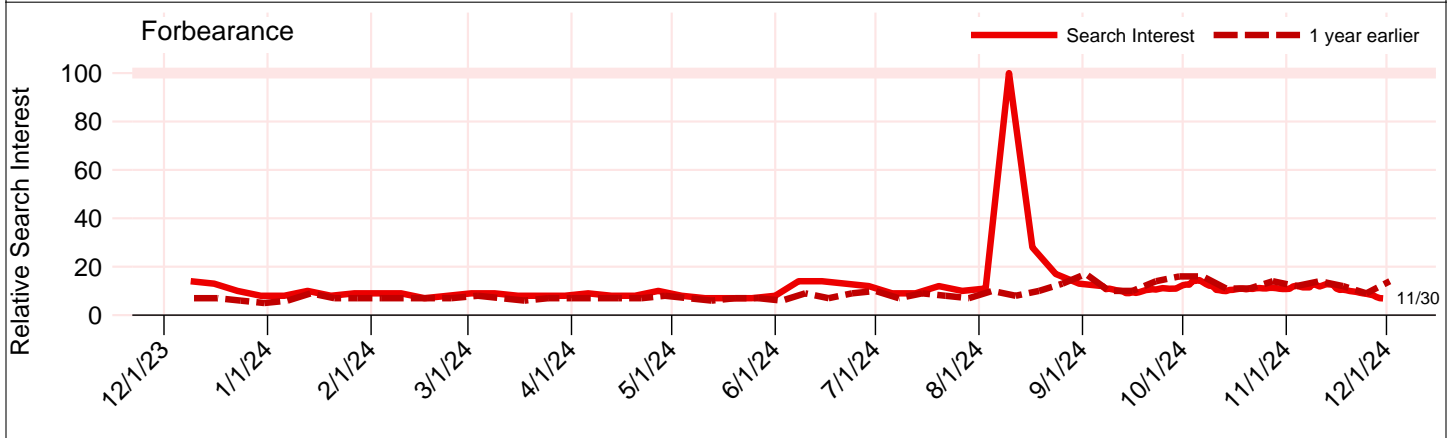
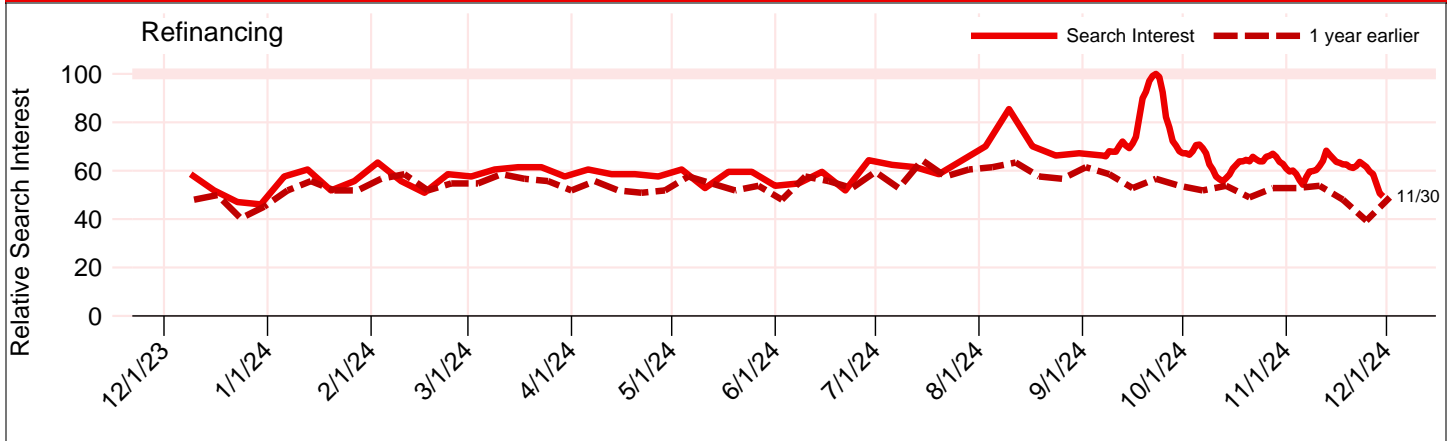
Source: Google Trends, Santander US Capital Markets

Housing: 18% HH Spend @ 1Q2022

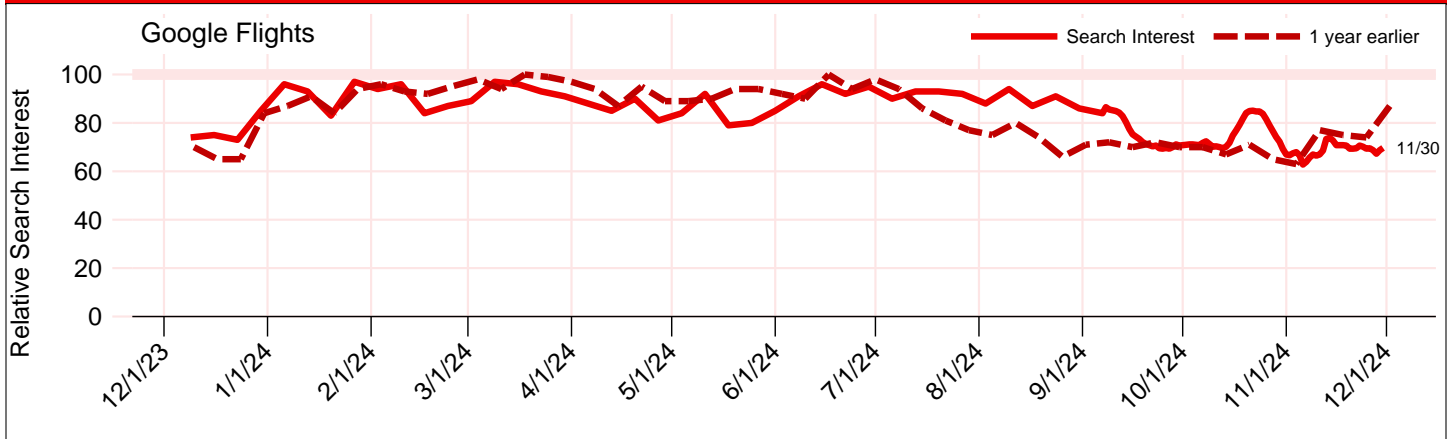


Source: Google Trends, Santander US Capital Markets

Housing: 18% HH Spend @ 1Q2022

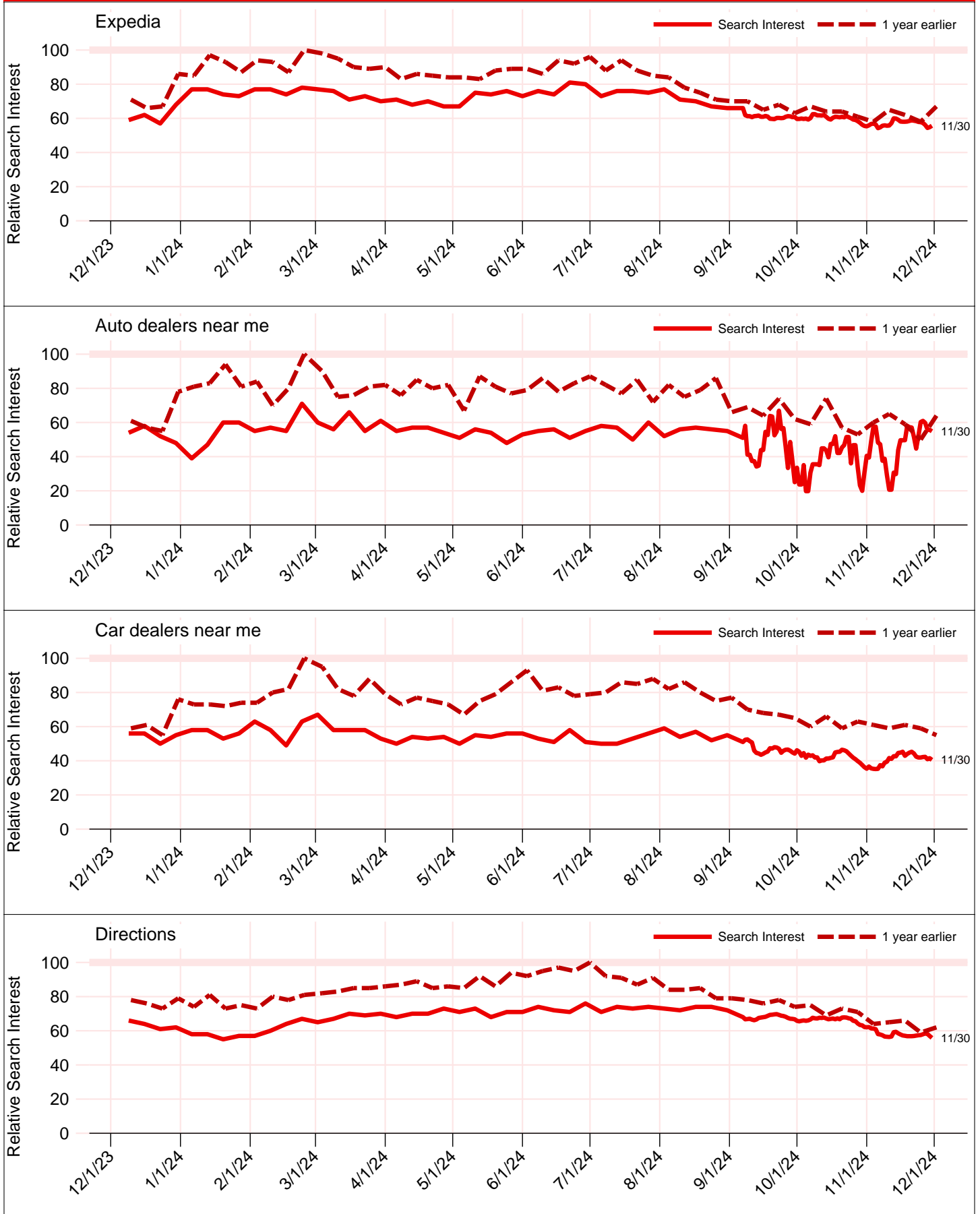


Transportation: 10% HH Spend @ 1Q2022



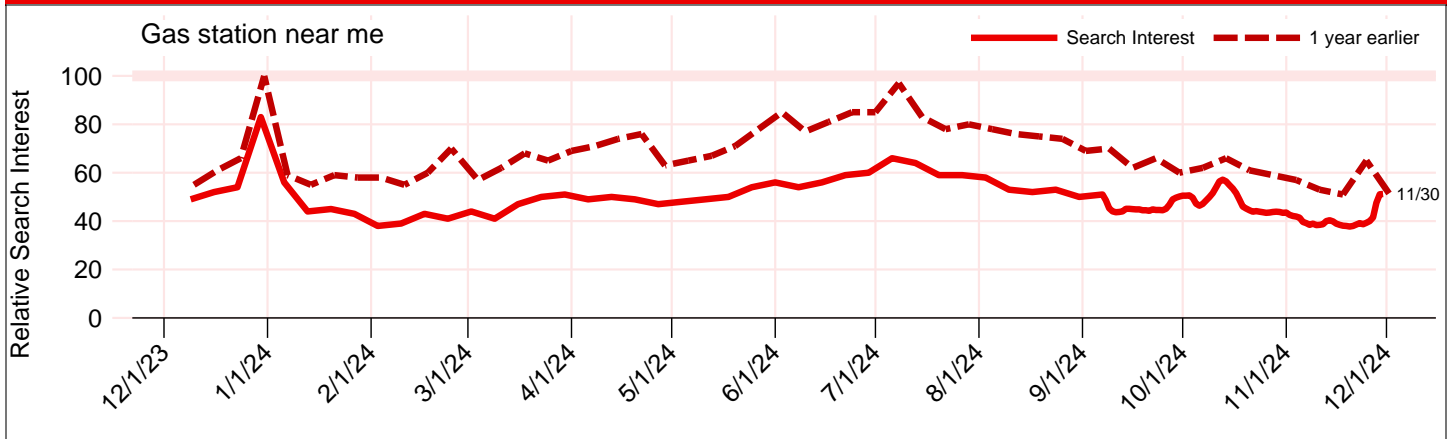
Source: Google Trends, Santander US Capital Markets

Transportation: 10% HH Spend @ 1Q2022

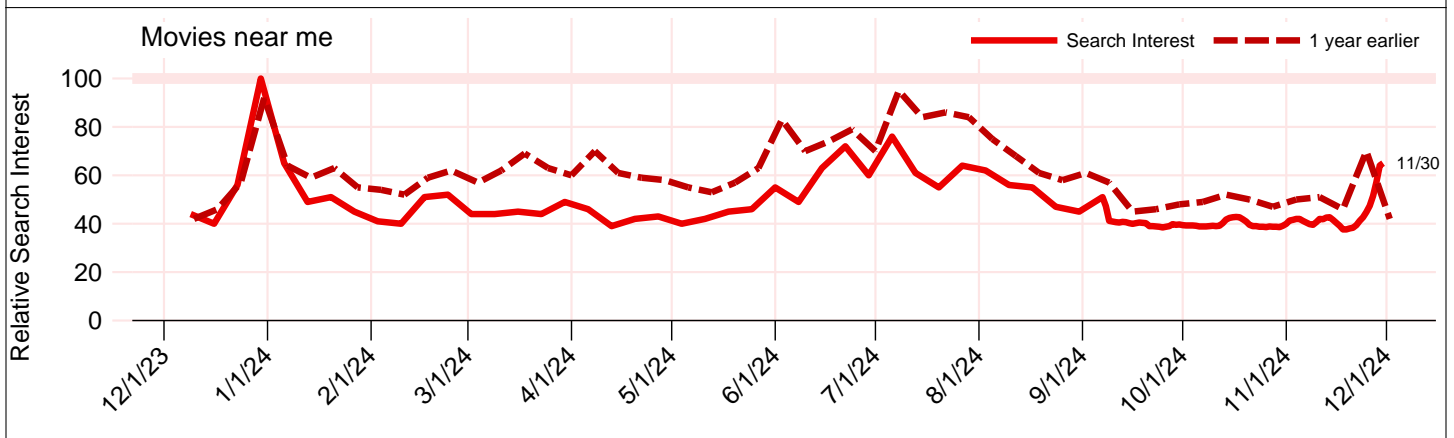
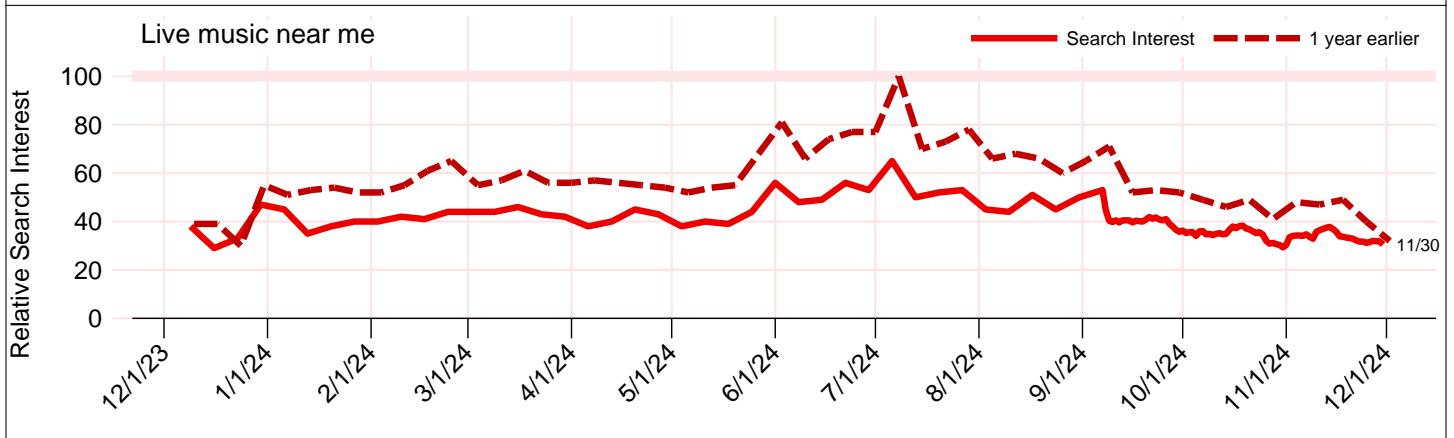
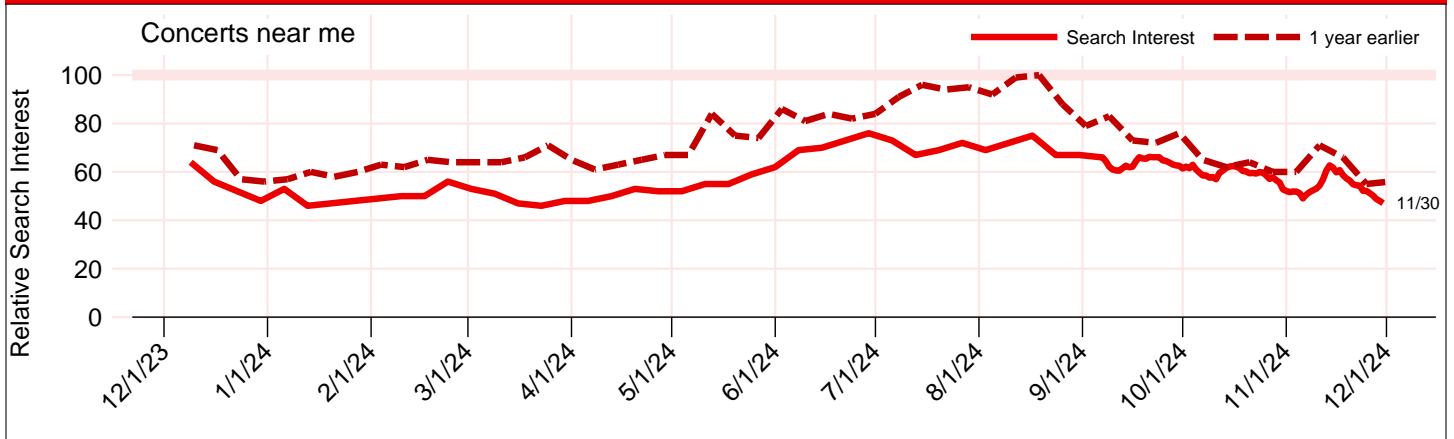


Source: Google Trends, Santander US Capital Markets

Transportation: 10% HH Spend @ 1Q2022

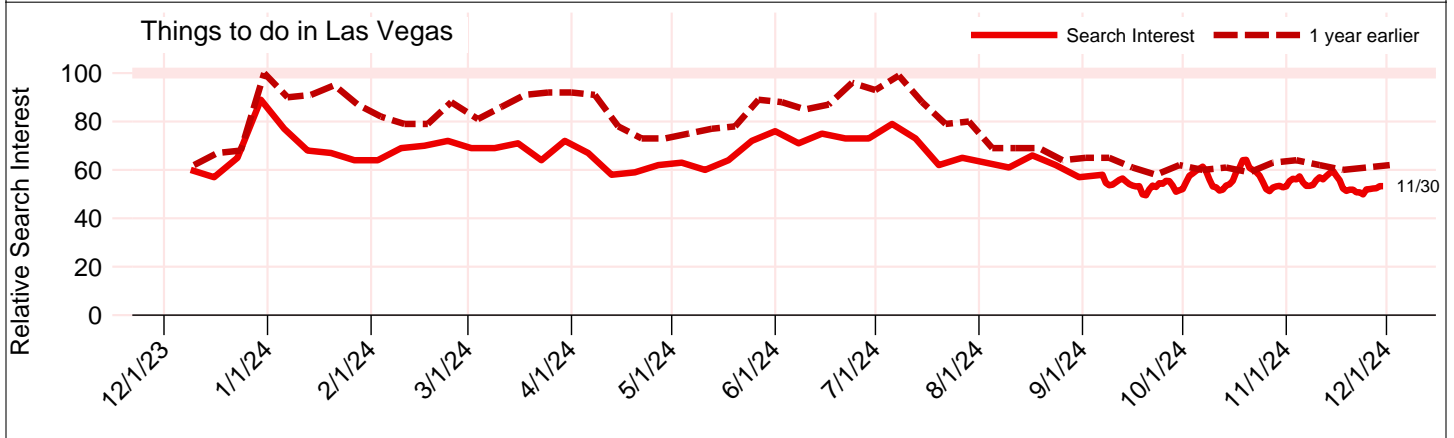
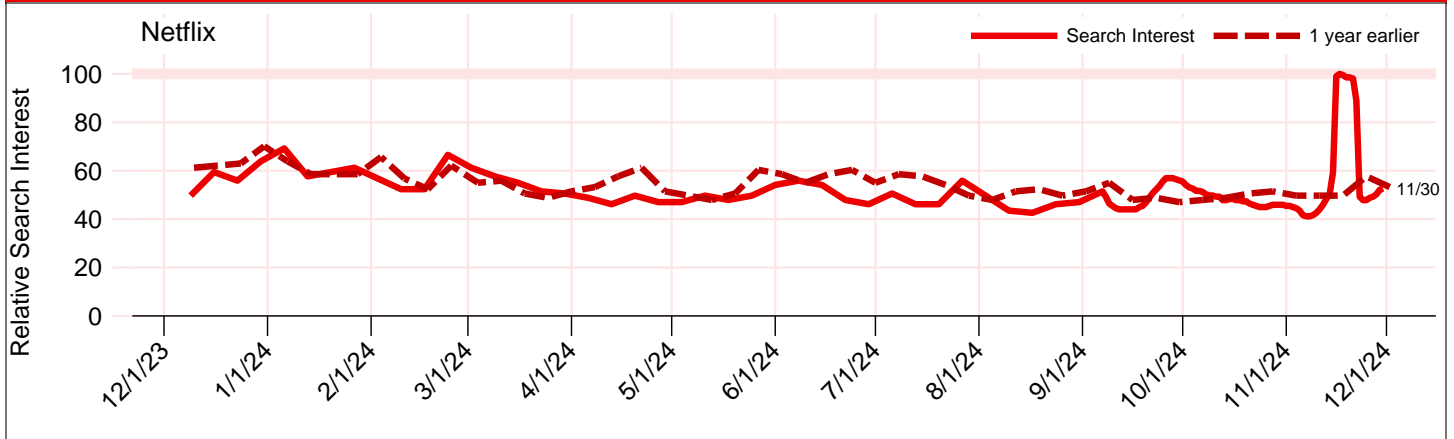


Recreation: 9.4% HH Spend @ 1Q2022

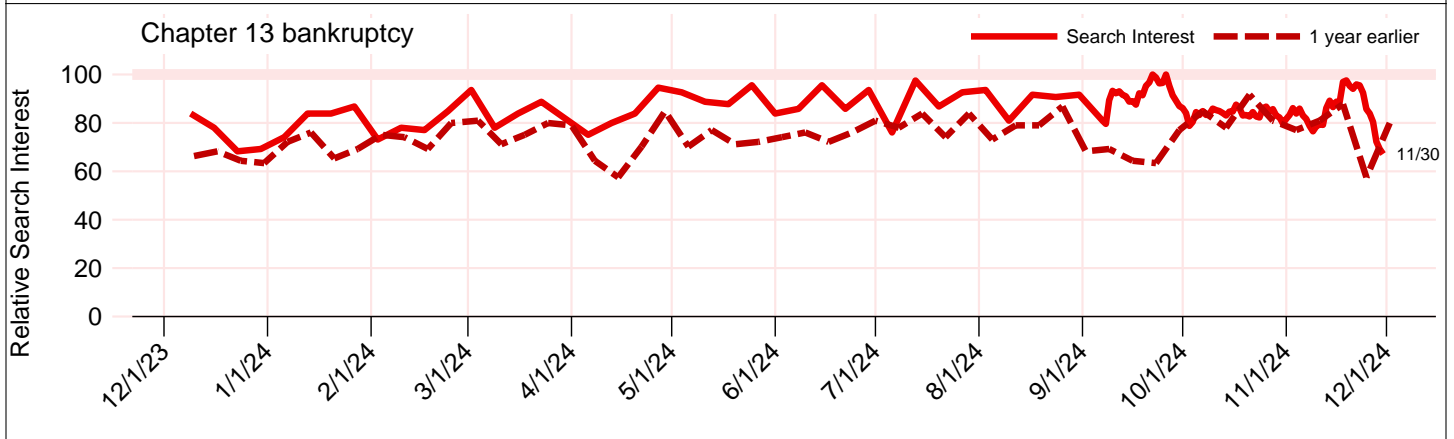
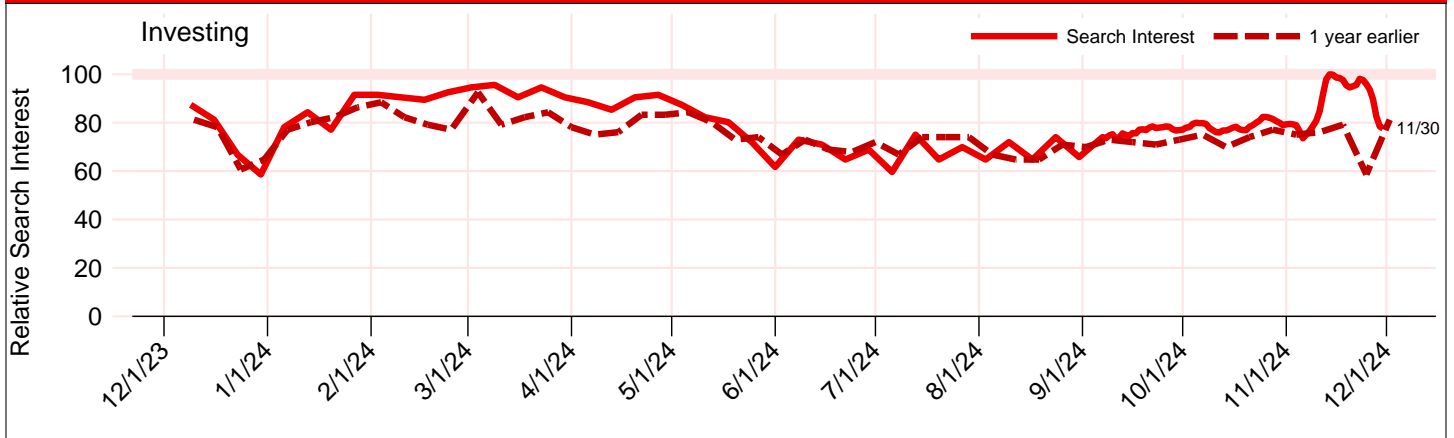


Source: Google Trends, Santander US Capital Markets

Recreation: 9.4% HH Spend @ 1Q2022

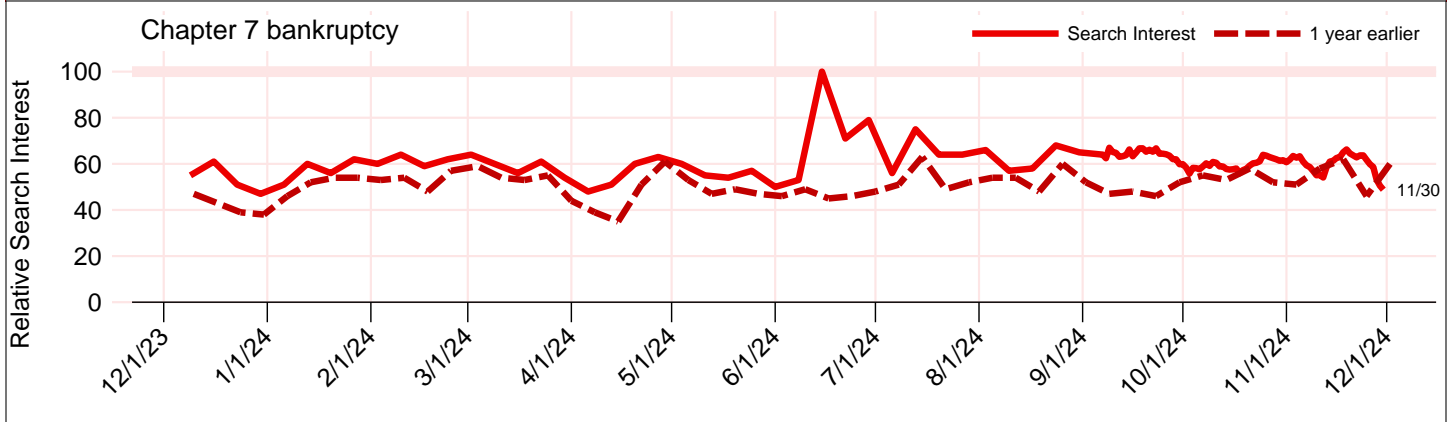


Financial services: 8.2% HH Spend @ 1Q2022

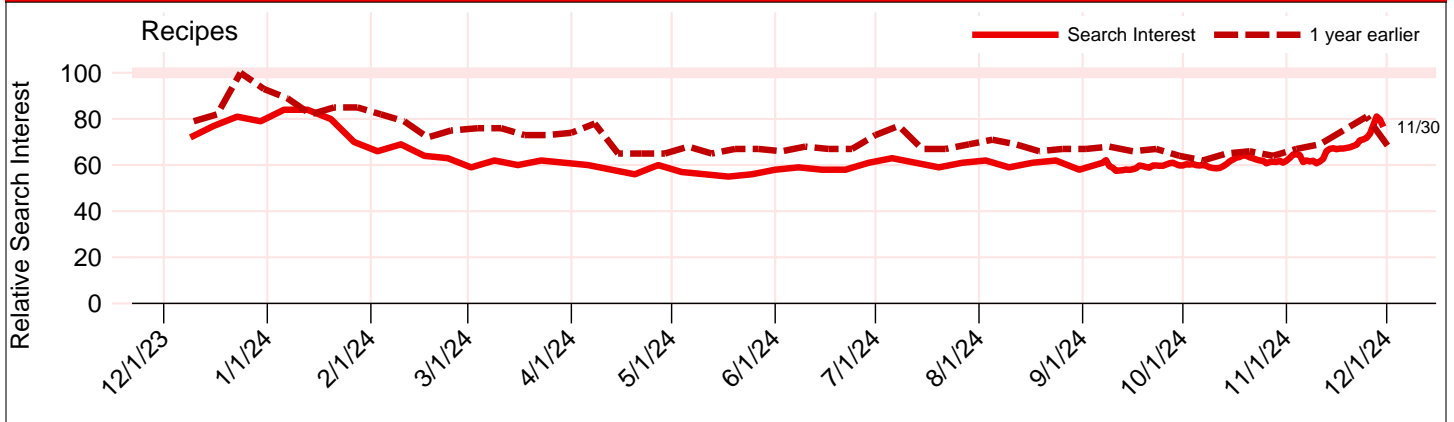


Source: Google Trends, Santander US Capital Markets

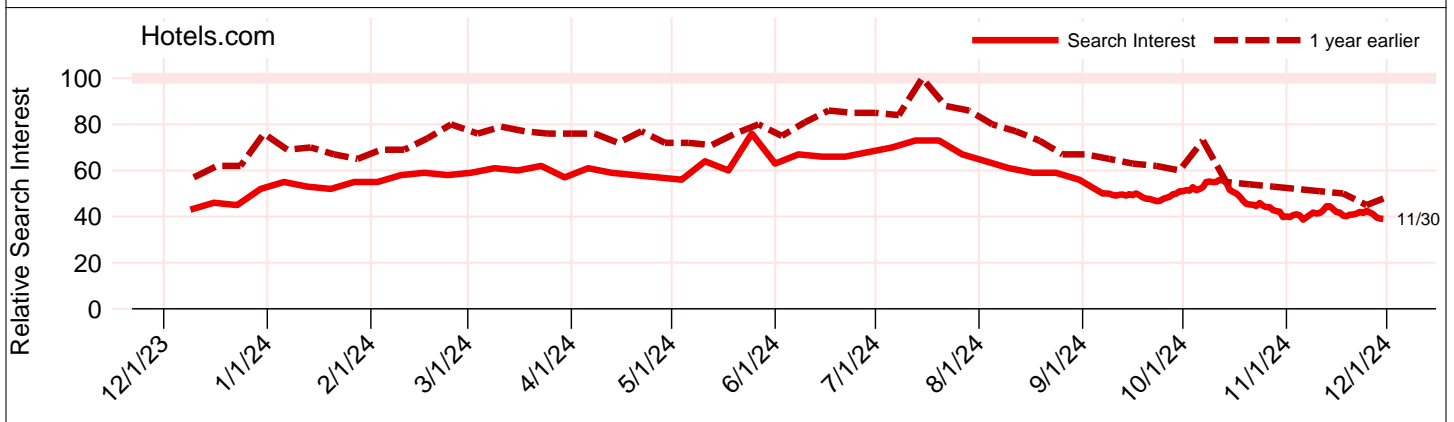
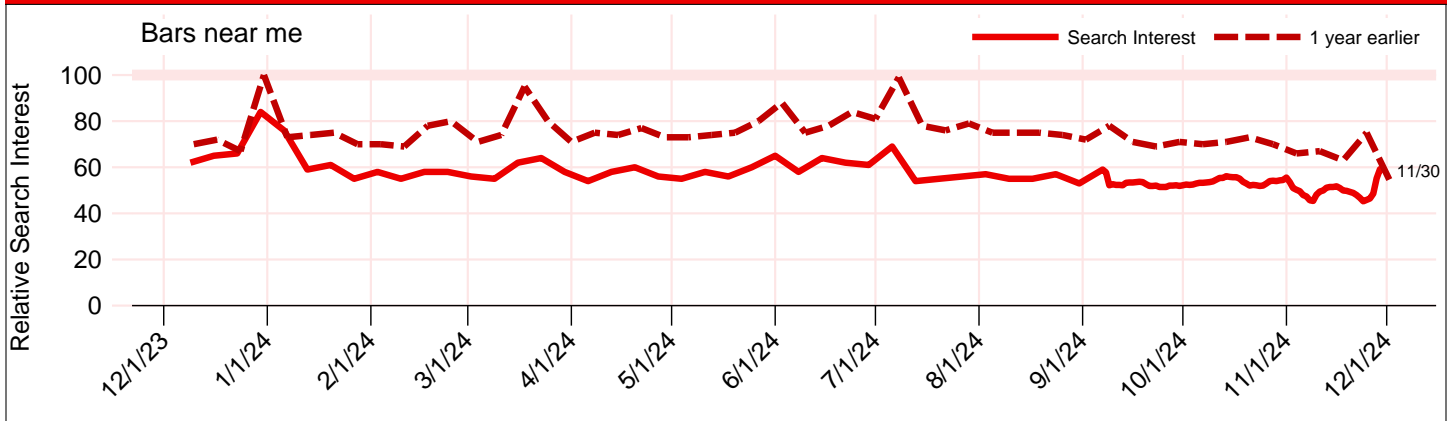
Financial services: 8.2% HH Spend @ 1Q2022



Food, drink and other groceries: 8.0% HH Spend @ 1Q2022

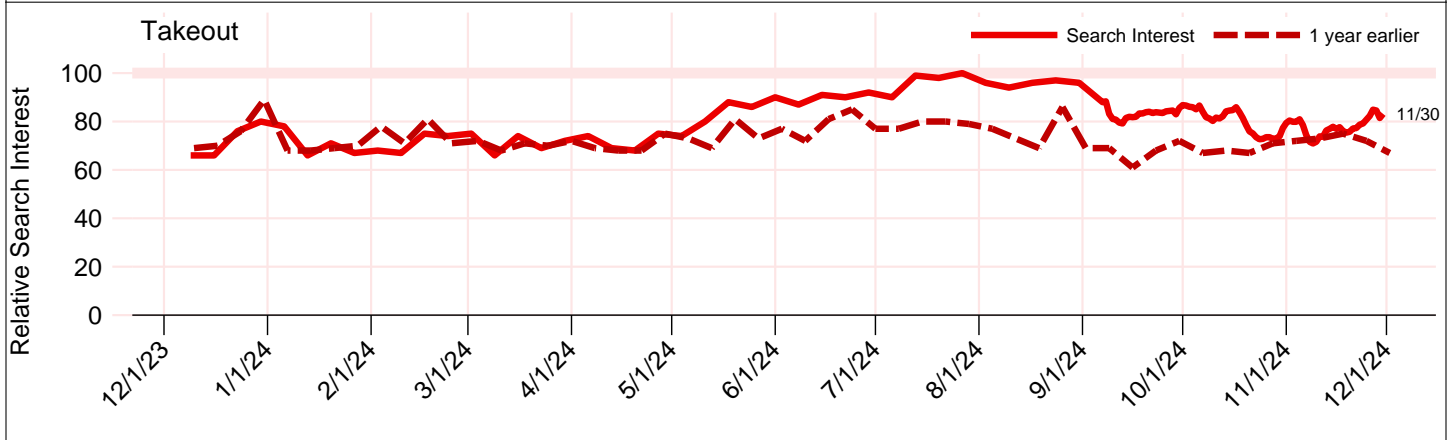
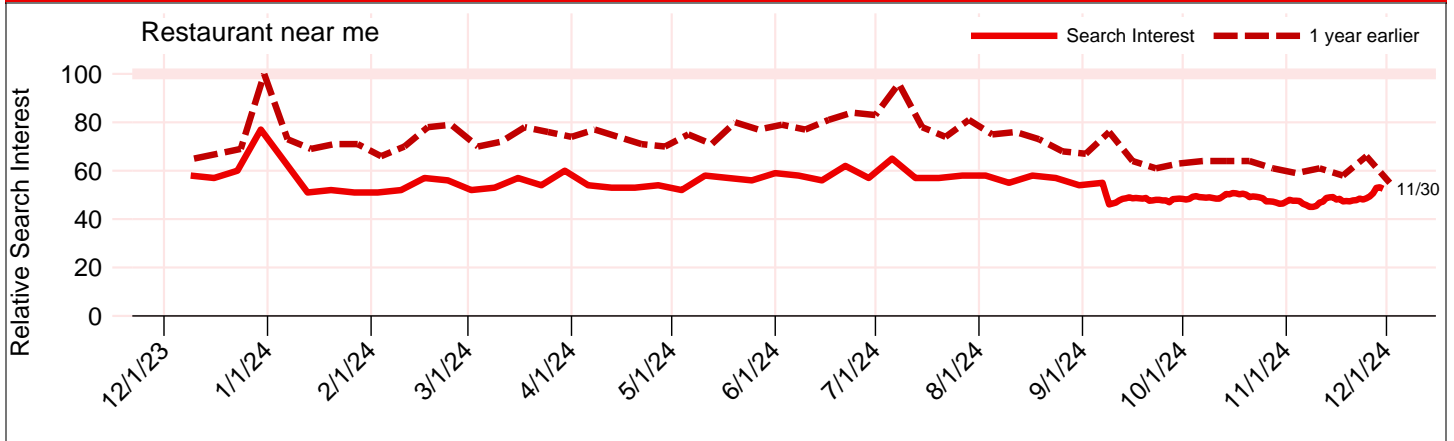


Restaurants and hotels: 7.0% HH Spend @ 1Q2022

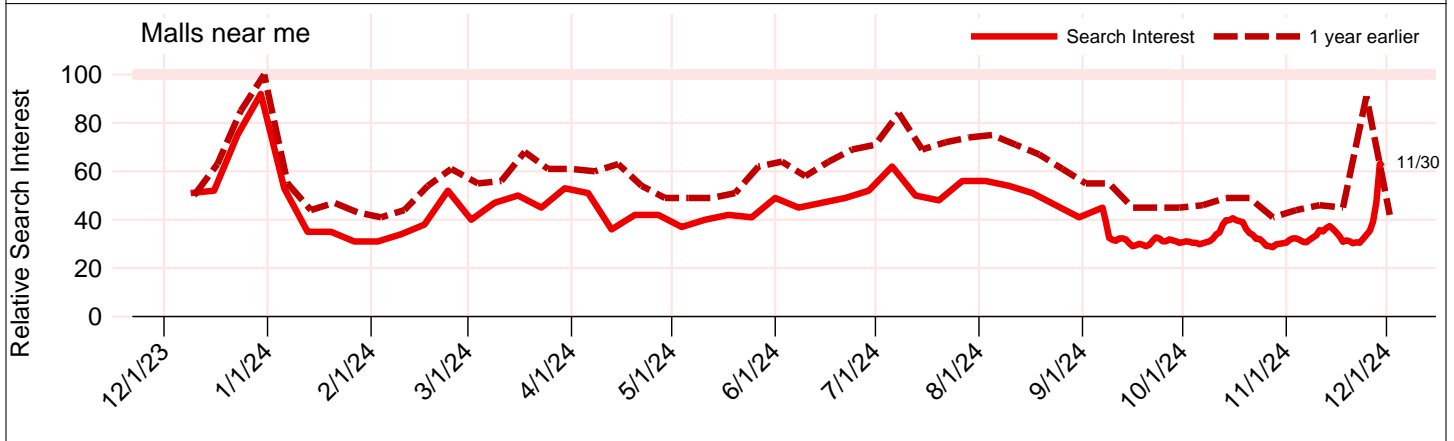
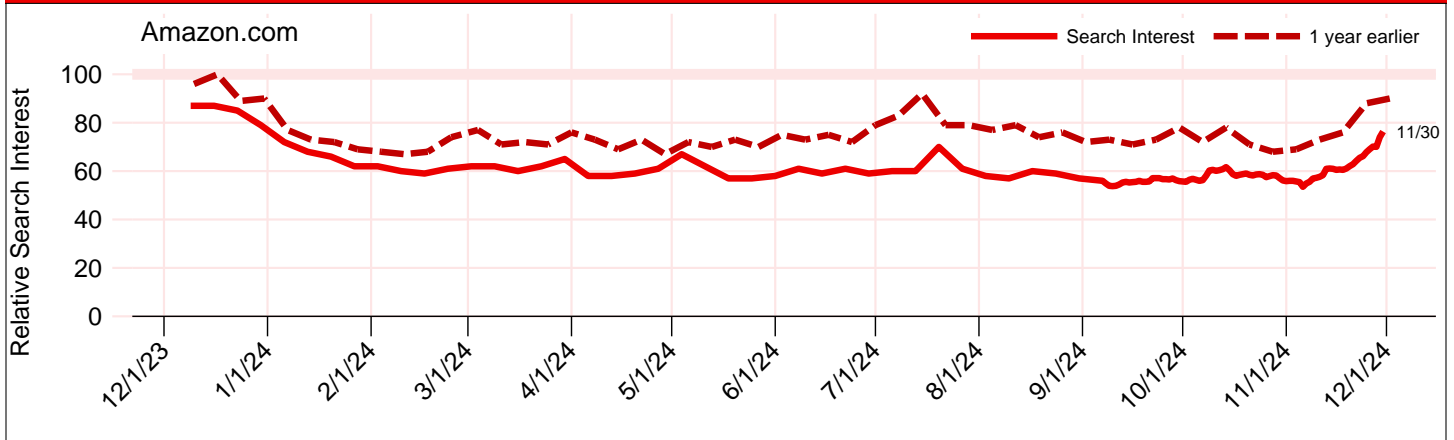


Source: Google Trends, Santander US Capital Markets

Restaurants and hotels: 7.0% HH Spend @ 1Q2022

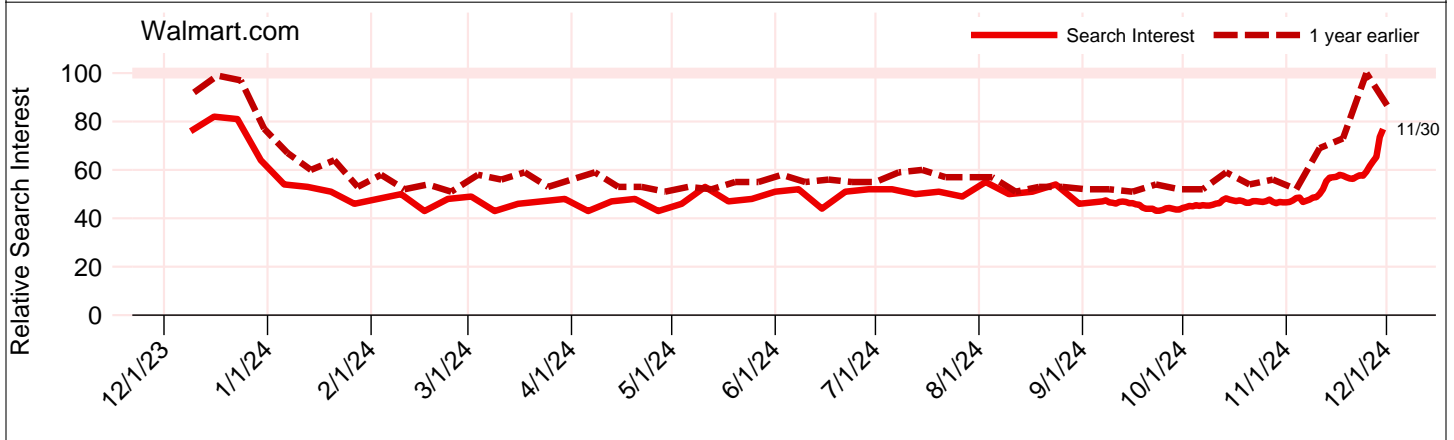
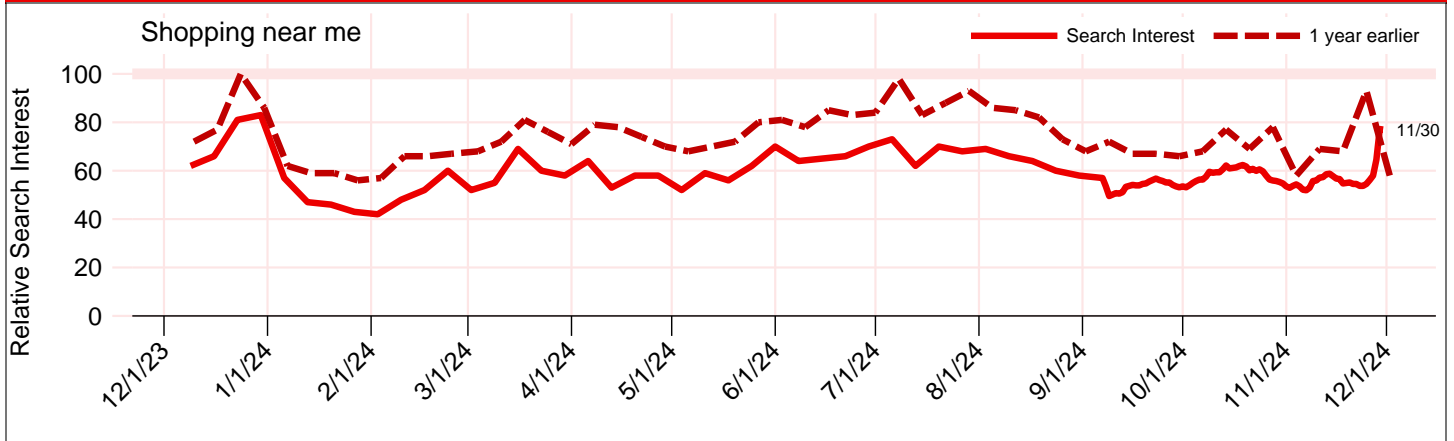


HH furnishings, equip, maintenance: 4.9% HH Spend @ 1Q2022

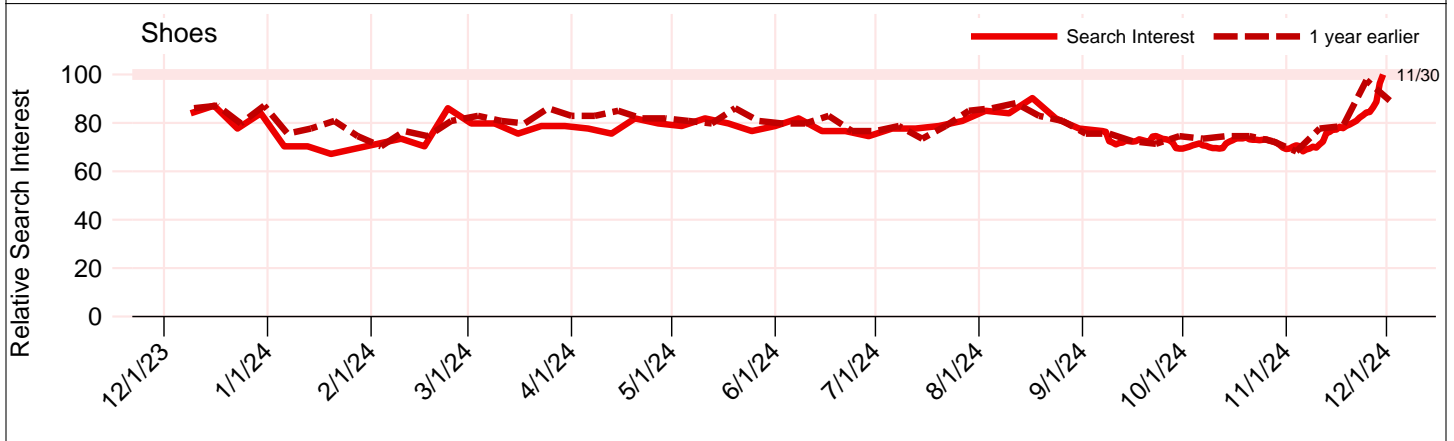
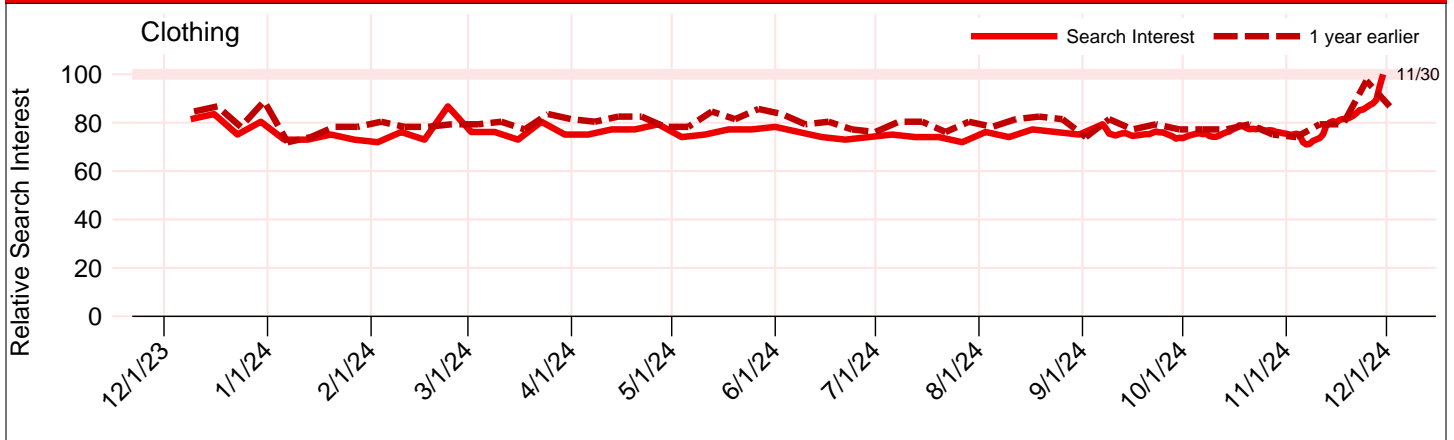


Source: Google Trends, Santander US Capital Markets

HH furnishings, equip, maintenance: 4.9% HH Spend @ 1Q2022

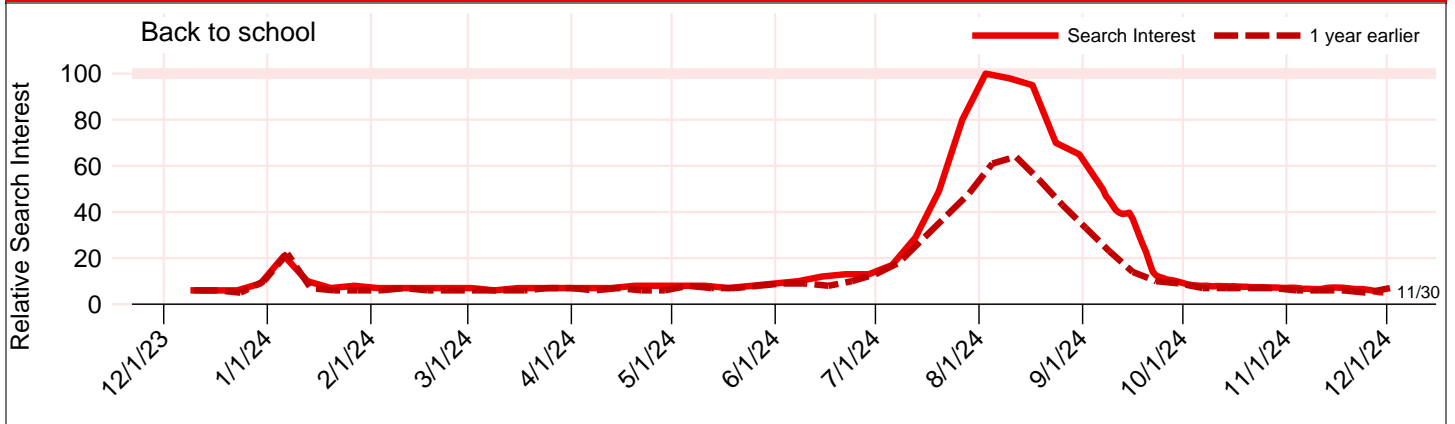


Clothing, footwear, related services: 3.1% HH Spend @ 1Q2022

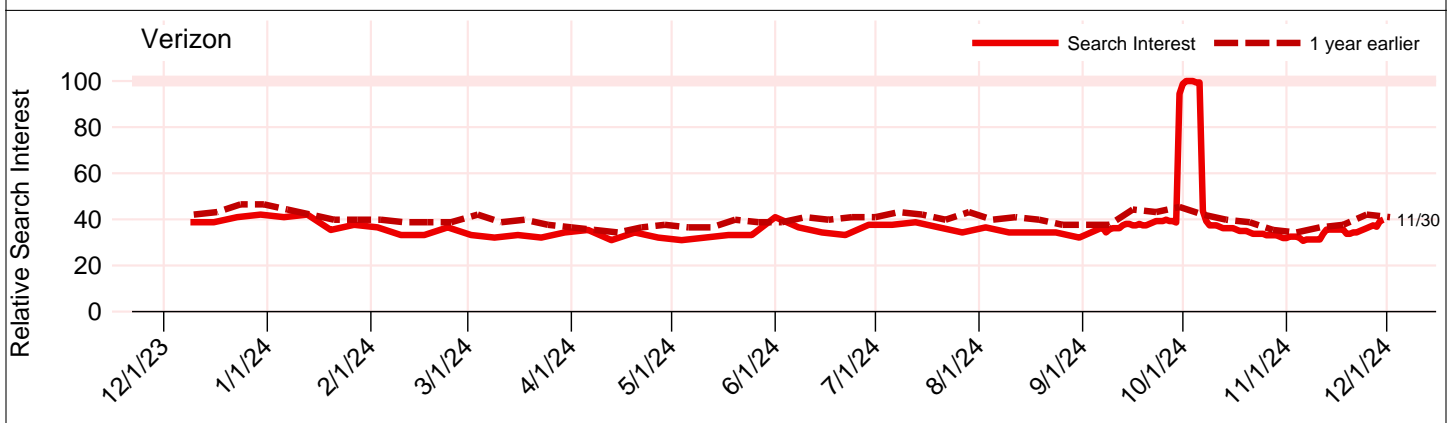
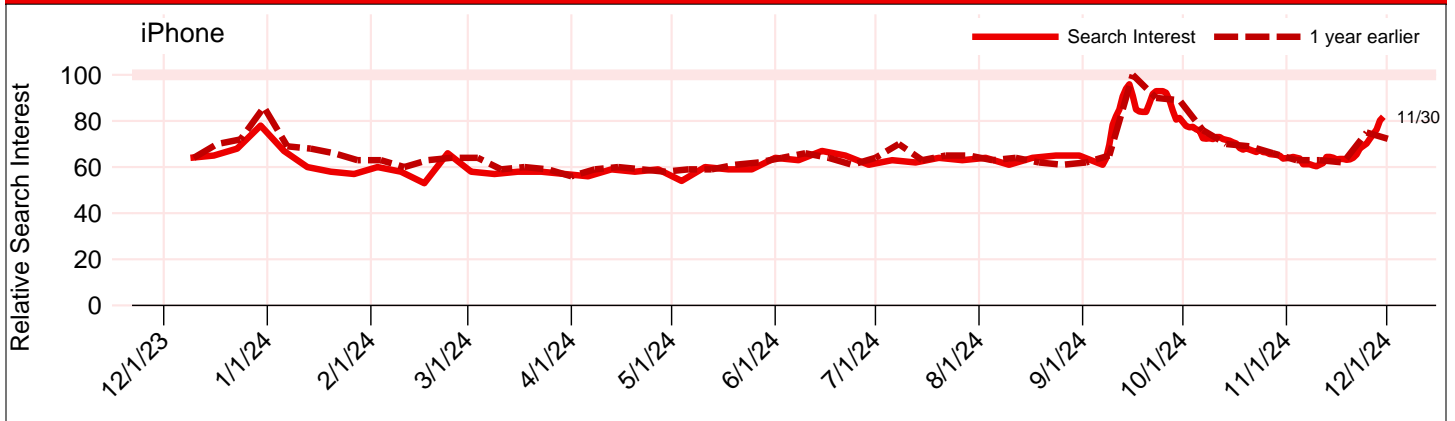


Source: Google Trends, Santander US Capital Markets

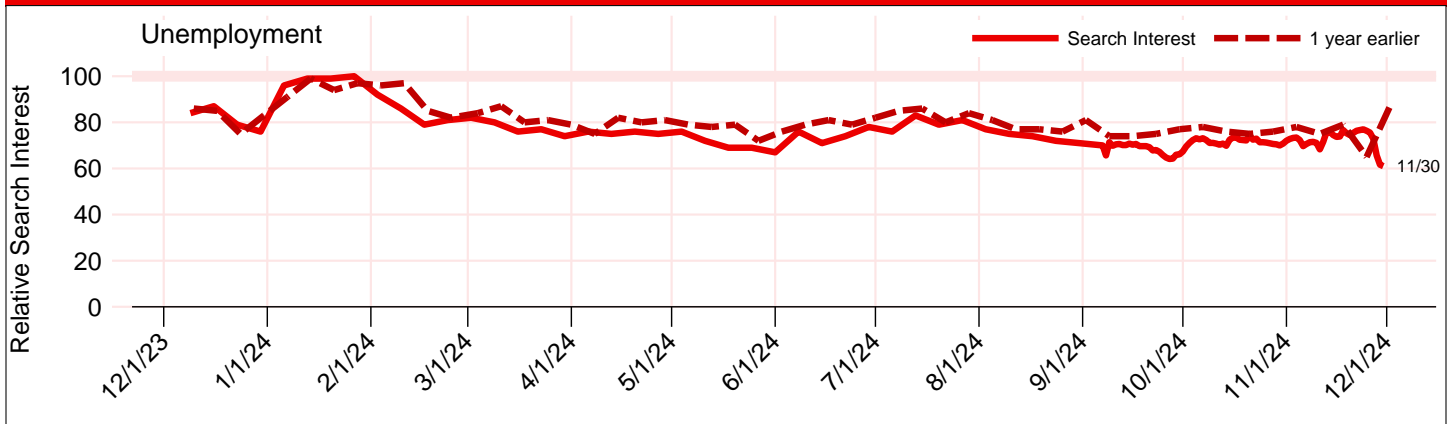
Education: 1.9% HH Spend @ 1Q2022



Communication: 1.9% HH Spend @ 1Q2022



Other searches



Source: Google Trends, Santander US Capital Markets

Copyright ©2024 Santander US Capital Markets LLC (“SanCap”) All rights reserved. Santander US Capital Markets LLC is a member of FINRA and SIPC. This document contains information that is proprietary and confidential to SanCap and is not intended for disclosure to any person other than the person to whom it was sent originally by SanCap (the “Recipient”). The Recipient is not authorized to disclose or use any information contained herein without the prior written consent of SanCap. Further, as applicable, the information contained herein remains subject to the terms and conditions of any confidentiality agreement between SanCap and the party for which the Recipient acts a representative or between SanCap and the Recipient directly, as the case may be.

Important disclaimers for clients in the EU and UK

This publication has been prepared by Trading Desk Strategists within the Sales and Trading functions of Santander US Capital Markets LLC (“SanCap”), the US registered broker-dealer of Santander Corporate & Investment Banking. This communication is distributed in the EEA by Banco Santander S.A., a credit institution registered in Spain and authorised and regulated by the Bank of Spain and the CNMV. Any EEA recipient of this communication that would like to affect any transaction in any security or issuer discussed herein should do so with Banco Santander S.A. or any of its affiliates (together “Santander”). This communication has been distributed in the UK by Banco Santander, S.A.’s London branch, authorised by the Bank of Spain and subject to regulatory oversight on certain matters by the Financial Conduct Authority (FCA) and the Prudential Regulation Authority (PRA).

The publication is intended for exclusive use for Professional Clients and Eligible Counterparties as defined by MiFID II and is not intended for use by retail customers or for any persons or entities in any jurisdictions or country where such distribution or use would be contrary to local law or regulation.

This material is not a product of Santander’s Research Team and does not constitute independent investment research. This is a marketing communication and may contain “investment recommendations” as defined by the Market Abuse Regulation 596/2014 (“MAR”). This publication has not been prepared in accordance with legal requirements designed to promote the independence of research and is not subject to any prohibition on dealing ahead of the dissemination of investment research. The author, date and time of the production of this publication are as indicated herein.

This publication does not constitute investment advice and may not be relied upon to form an investment decision, nor should it be construed as any offer to sell or issue or invitation to purchase, acquire or subscribe for any instruments referred herein. The publication has been prepared in good faith and based on information Santander considers reliable as of the date of publication, but Santander does not guarantee or represent, express or implied, that such information is accurate or complete. All estimates, forecasts and opinions are current as at the date of this publication and are subject to change without notice. Unless otherwise indicated, Santander does not intend to update this publication. The views and commentary in this publication may not be objective or independent of the interests of the Trading and Sales functions of Santander, who may be active participants in the markets, investments or strategies referred to herein and/or may receive compensation from investment banking and non-investment banking services from entities mentioned herein. Santander may trade as principal, make a market or hold positions in instruments (or related derivatives) and/or hold financial interest in entities discussed herein. Santander may provide market commentary or trading strategies to other clients or engage in transactions which may differ from views expressed herein. Santander may have acted upon the contents of this publication prior to you having received it.

This publication is intended for the exclusive use of the recipient and must not be reproduced, redistributed or transmitted, in whole or in part, without Santander’s consent. The recipient agrees to keep confidential at all times information contained herein.