Global Mobility Report

- This report uses mobility data from Apple and Google to track mobility to various types of destinations and by various modes of transportation in selected large economies.1
- **Key takeaways from this week (Google data through May 25, Apple data through June 2):**
  - **In most countries, mobility remains well below pre-COVID levels.** This is true of both Apple and Google mobility data. Recall that these data are benchmarked to January (Apple) and February (Google) and are not seasonally adjusted. If we assume mobility (particularly via walking) should generally be higher in the warmer months, the still-depressed level of mobility is telling.
  - **The recovery in U.S. retail/recreation and workplace visits remains sluggish.** There is some bifurcation between Southern states that have reopened and Northern states that remain closed or have opened less, but even in many of those states where reopening is more advanced, visits to these destinations remain 10-20% below the baseline. Canada is in largely the same position as the U.S. in terms of mobility.
  - **The pickup in German retail/recreation and workplaces visits has slowed or stalled.** France and Italy have closed the gap considerably in more recent weeks, but in both cases, activity is ~40% below baseline.
  - **In Japan, the recovery in activity has been very slow.** However, the declines in activity were also less severe due to a lack of strict lockdowns. Korea remains the furthest along in its recovery in activity, close to or at the baseline for most categories of visits.
  - **U.K. activity has hardly recovered at all,** given the country has barely lifted any restrictions on activity. Most non-essential U.K. shops are likely to remain closed through at least June 15.

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1 For more information on the data, the first and second editions of this report are available upon request, or visit the respective Google and Apple websites.
Cross-Country Comparisons (Apple data - 7d moving averages)

**Driving**

![Driving Graph]

Source: Apple, Wells Fargo Securities

**Transit**

![Transit Graph]

Source: Apple, Wells Fargo Securities

**Walking**

![Walking Graph]

Source: Apple, Wells Fargo Securities
United States

**Retail and Recreation**

Source: Google LLC "Google COVID-19 Community Mobility Reports," Wells Fargo Securities
Germany

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<th>Retail and Recreation</th>
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Source: Google LLC "Google COVID-19 Community Mobility Reports," Wells Fargo Securities
France

**Retail and Recreation**

**Grocery and Pharmacy**

**Transit Stations**

**Workplaces**

Source: Google LLC "Google COVID-19 Community Mobility Reports," Wells Fargo Securities
Italy

Source: Google LLC "Google COVID-19 Community Mobility Reports," Wells Fargo Securities
Japan

Retail and Recreation

Grocery and Pharmacy

Transit Stations

Workplaces

Source: Google LLC "Google COVID-19 Community Mobility Reports," Wells Fargo Securities
United Kingdom

Retail and Recreation

Grocery and Pharmacy

Transit Stations

Workplaces

Source: Google LLC "Google COVID-19 Community Mobility Reports," Wells Fargo Securities
Canada

Source: Google LLC "Google COVID-19 Community Mobility Reports," Wells Fargo Securities
Global Mobility Trends
June 03, 2020

WELLS FARGO SECURITIES
MACRO STRATEGY AND ECONOMICS

Korea

Retail and Recreation

Grocery and Pharmacy

Transit Stations

Workplaces

Source: Google LLC "Google COVID-19 Community Mobility Reports," Wells Fargo Securities
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Wells Fargo Securities Economics Group

Jay H. Bryson, Ph.D.   Acting Chief Economist   (704) 410-3274   jay.bryson@wellsfargo.com
Mark Vitner   Senior Economist   (704) 410-3277   mark.vitner@wellsfargo.com
Sam Bullard   Senior Economist   (704) 410-3280   sam.bullard@wellsfargo.com
Nick Bennenbroek   International Economist   (212) 214-5636   nicholas.bennenbroek@wellsfargo.com
Tim Quinlan   Senior Economist   (704) 410-3283   tim.quinlan@wellsfargo.com
Azhar Iqbal   Econometrician   (212) 214-2029   azhar.iqbal@wellsfargo.com
Sarah House   Senior Economist   (704) 410-3282   sarah.house@wellsfargo.com
Charlie Dougherty   Economist   (704) 410-6542   charles.dougherty@wellsfargo.com
Michael Pugliese   Economist   (212) 214-5058   michael.d.pugliese@wellsfargo.com
Brendan McKenna   International Economist   (212) 214-5637   brendan.mckenna@wellsfargo.com
Shannon Seery   Economic Analyst   (704) 410-1681   shannon.seery@wellsfargo.com
Matthew Honnold   Economic Analyst   (704) 410-3059   matthew.honnold@wellsfargo.com
Jen Licis   Economic Analyst   (704) 410-1309   jennifer.licis@wellsfargo.com
Hop Mathews   Economic Analyst   (704) 383-5312   hop.mathews@wellsfargo.com
Coren Burton   Administrative Assistant   (704) 410-6010   coren.burton@wellsfargo.com

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