Global Mobility Report

- **Key takeaways from this week (Google data through September 4, Apple data through September 7)**:
  - **Activity is accelerating in many major developed market economies.** Major European countries as well as the United States, Canada and Japan have seen a clear upturn over the past week or so. In the U.S., this may reflect the Labor Day holiday, but in general it is an encouraging sign for global economic activity.
  - **Europe is increasingly emerging as an outperformer.** Germany in particular has seen a solid acceleration in activity, but France and Italy are not far behind. These three are at the top of the pack in the all-important retail and recreation category. We wonder how much of this is a function of summer vacations, which tend to be particularly common in August for Europeans. Data over the next week or two will be an important test.
  - **The United Kingdom and Korea are underperforming.** U.K. activity has leveled off and pulled back slightly after a big surge in mid to late August. Korea continues to struggle under the weight of new restrictions on activity, and remains at the bottom of the pack.
  - **The U.S. upturn is broadly-based across states.** New York has eclipsed Florida and California in the retail/recreation category and is closing in on Texas. Florida has looked more subdued relative to other big U.S. states in recent weeks, but is still heading in the right direction.

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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.
Google Data: Global Comparisons

Retail and Recreation

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

Grocery and Pharmacy

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

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

Workplaces

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

Legend: JP = Japan, GE = Germany, FR = France, IT = Italy, CA = Canada, UK = United Kingdom, US = United States, SK = South Korea
Google Data: U.S. State Comparisons

**Retail and Recreation**

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

**Grocery and Pharmacy**

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

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

Legend: CA = California, TX = Texas, NY = New York, FL = Florida

Workplaces

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

Legend: CA = California, TX = Texas, NY = New York, FL = Florida
Apple Data: Global Comparisons

**Driving**

Source: Apple, Wells Fargo Securities

**Transit**

Source: Apple, Wells Fargo Securities
Walking

Source: Apple, Wells Fargo Securities

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