

Tracking Transaction Trends

Week Ending April 5, 2020



As the economic impact of the COVID-19 pandemic continues to grow, PSCU, the nation's premier payments credit union service organization, compared year-over-year transactions of its Owner credit union members on a same-store basis to identify the impact on consumer spending and shopping trends.

To provide more relevant updates on market performance, experts from PSCU's Advisors Plus and Data & Analytics teams today released year-over-year weekly performance data trends. In this week's installment, PSCU compares the 14th week of the year (**the week ending April 5, 2020 compared to the week ending April 7, 2019**):



OVERALL SPEND

Credit
↓ 29.3%

Debit
↓ 12.1%



STATE VIEW: NO STAY AT HOME ORDERS

Credit
↓ 27.5%

Debit
↓ 13.2%

Currently, there are eight states without "Stay At Home" orders in place. The weekly buying patterns for these states closely mimic the overall U.S. weekly spending trends. For these eight states, credit card spend was down 27.5% last week and debit card spend was down 13.2%



STATE VIEW: HOT ZONES

Credit
↓ 32.1%

Debit
↓ 15.2%

For the areas of the country hardest hit by the pandemic ("hot zones"), spending was slightly more curtailed than the overall U.S. The credit card spend for CA, CT, DC, IL, LA, MI, NJ, NY was down 32.1% last week, while debit card spend for these same areas was down 15.2%.



GROCERY STORES/SUPERMARKETS

Credit
↑ 27.8%

Debit
↑ 16.9%

Grocery stores/supermarkets continue to show significant elevated spend. The week ending April 5, 2020 saw an increase of 27.8% for credit card and 16.9% for debit card over the comparable week last year. This remains elevated from the single-digit increases that were realized during the weeks preceding the COVID-19 pandemic.



DRUG STORES/PHARMACIES

Credit
↓ 5.3%

Debit
↓ 6.0%

The swell in drug store/pharmacy spending appears to have softened. Credit card spend at drug stores dropped by 5.3% and debit card spend was also down 6.0%. This is most likely an indication that short-term demand will be soft given recent consumer stockpiling.



GAS TRANSACTIONS

Credit
↓ 55.5%

Debit
↓ 40.6%

Gas purchases remain soft, hovering near the same rate over the past two weeks. Spend is down 55.5% for credit card and 40.6% for debit cards for the week ending April 5. Lower gasoline prices at the pump and decreased transaction activity, likely driven by the substantial increase in remote work and stay-at-home orders, continue to significantly affect these declines.



CONSUMER GOODS

Credit
↓ 15.8%

Debit
↓ 11.7%

Consumer goods saw a modest improvement over the prior week, with a 15.8% decrease on credit card and an 11.7% decrease on debit card for the week ending April 5.

PSCU will continue to develop and share analysis of transaction trends on a regular basis moving forward through the COVID-19 crisis. For more COVID-19 support resources, visit pscucard.com/covid19