STATE VIEW: NO STAY AT HOME ORDERS

purchases in Georgia were up by 4.8%. Georgia finished week 18 down by 22.9%. Debit card spend was up by 7.0%. We are watching the elevated rates of the Grocery stores/supermarkets, in which credit spend was up 51%. Amazon debit purchases are up 135%. Amazon debit purchases are up 1.2% year over year.

As the economic impact of the COVID-19 pandemic continues to grow, PSCU, the nation’s premier payments credit union service organization, updated its weekly transaction analysis from its Owner credit union members on a same-store basis to identify the impact of COVID-19 on consumer spending and shopping trends. To provide 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 18th week of the year (the week ending May 3, 2020 compared to the week ending May 5, 2019).

The positive trend in consumer goods continued in week 18, with a greater percentage improvement in debit card purchases. In this category, year over year, there was a 4.0% increase on credit card spend and an increase of 31.9% on debit card spend for the week ending May 3.

GROCERY STORES/SUPERMARKETS

Credit spend for these states was up 3.2% year over year. For the states/districts hardest hit by the pandemic (“hot zones”), spending is improving at the same rate as the overall U.S. The credit card spend for CA, CT, DC, IL, LA, MA, Mi, NJ, NY was down 23.9% last week. Debit card spend for these same areas was up 1.2% year over year.

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