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 20th week of the year (the week ending May 17, 2020 compared to the week ending May 19, 2019).

The average debit card purchase amount continues to be strong, and for the week is up 17% year over year. This has been aided by stimulus funds and influenced by larger transactions in segments such as Grocery (up 24% year over year). Strong growth in this merchant category has also changed the overall transaction mix. The volume of overall debit transactions hit the highest level last week, finishing down 6.6% year-over-year, compared to being down 6.2% in the prior week.

The average credit card purchase amount shows signs of improvement, with debit spending remaining positive and credit card spending continuing its steady improvement. While grocery and online purchases remain strong, we have seen continued improvement in the purchase of ‘goods’ — particularly in the home and automotive segments. Consumers are completing larger projects at home and taking care of their vehicles as they start to get back on the road.

— Glynn Frechette, EVP, Advisors Plus Consulting at PSCU

PSCU’s national premier payments credit union service organization, has 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.

**OVERALL SPEND**

<table>
<thead>
<tr>
<th>Credit</th>
<th>ATM Deposits</th>
<th>16.0%</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Transactions</td>
<td>26.3%</td>
</tr>
<tr>
<td></td>
<td>(average purchase amount)</td>
<td>9.2%</td>
</tr>
</tbody>
</table>

**STATE VIEW: NO STAY AT HOME ORDERS**

Credit | 11.1%
---|---
Debit | 7.5%

**EASED RESTRICTIONS: GEORGIA**

Credit | 17.3%
Debit | 9.3%

There were eight states without state-level, governor-issued “stay at home” orders in place. The weekly buying patterns for these states mimic the overall U.S. weekly spending trends. For these eight states, credit card spend was down 11.1%, improving at a greater rate than the overall U.S. debit card spend, which was down by 2.5%, similar to the overall U.S. As of April 21, all 50 states are easing “stay at home” restrictions. Georgia, which started easing restrictions on April 24, has seen increases in “stay at home” restrictions. Georgia that started easing restrictions on April 21 have seen increases in debit purchases at a greater rate of improvement compared to the entire U.S. As of May 21, all 50 states are easing “stay at home” restrictions. Georgia, which started easing restrictions on April 24, has seen increases in debit purchases at a greater rate of improvement compared to the entire U.S. Debit purchases in Georgia finished week 20 up 9.3%, while credit card purchases in Georgia were down by 17.2.

**GROCERY STORES/SUPERMARKETS**

Credit | 15.9%
Debit | 16.6%

Grocery stores/supermarkets continue to show good year-over-year spending behaviors. The week ending May 17 finished at an increased rate of 15.8% over the comparable 19 week by credit and 16.6% for debit. Debit card spend remained elevated above typical growth levels, but not as high as increases that were realized during the peak March weeks of COVID-19 stockpiling.

**AMAZON**

Credit Purchases | 63%
Debit Purchases | 123%

As a significant contributor to the CNP category, we have aggregated the merchant category for Amazon to create a comprehensive view. For week 20, Amazon credit card purchases are up 63%, while Amazon debit purchases are up 123% year over year.

PSCU will continue to develop and share analysis and insights on trends in a regularly moving forward through the COVID-19 crisis. For more COVID-19 support resources, visit pscu.com/covid19

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**RESTAURANT/DINING SECTOR**

Credit | 48.9%
Debit | 22.3%

The elevated rates of the Grocery store/supermarket sector are not offset by the negatively impacted Restaurant/Dining sector, in which credit spend was down by 48.9% and debit was down by 22.3.

**OVERALL SPEND**

Credit | 20.7%
Debit | 12.2%

For the states that hardest hit to the pandemic (“hot zones”), spending is improving at the same rate as the overall U.S. The credit card spend was down by 2.5%, similar to the overall U.S. As of April 21, all 50 states are easing “stay at home” restrictions. Georgia, which started easing restrictions on April 24, has seen increases in debit purchases at a greater rate of improvement compared to the entire U.S. Debit purchases in Georgia finished week 20 up 9.3%, while credit card purchases in Georgia were down by 17.2.

**CARD PRESENT VS. CARD NOT PRESENT**

Spending behaviors have changed with “stay at home” orders in place, as card-present (CP) versus card-not-present (CNP) transaction counts and dollars spent have skew a bit.

**CREDIT CARD NOT PRESENT**

50.2% of Overall Transactions
58.8% of Total Spend

**DEBIT CARD NOT PRESENT**

33.3% of Overall Transactions
45.5% of Total Spend

**GROCERY STORES/SUPERMARKETS**

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