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 22nd week of the year (the week ending May 31, 2020 compared to the week ending June 2, 2019).

PSCU, the nation’s premier payments credit union service organization, has updated its weekly transaction analysis tracking transaction trends.

### OVERALL SPEND

Overall card payment volumes were generally positive for the week, with debit continuing to lead the way. The slight deceleration in spend growth for the week was in line with historical levels for the Memorial Day holiday week. Debit card spend was up 9.5%, marking the seventh consecutive week of year-over-year growth. Transactions were down 3.7%, but have showed weekly improvements for nine consecutive weeks.

Credit card spend was down 13.4% over year, which was slightly worse than last week. Transactions were down 15.6%, but have shown improvements for eight consecutive weeks.

### CONSUMERS CONTINUE STRONG USAGE OF CARD-NOT-PRESENT (CNP) ALTERNATIVES AND APPEAR TO BE USING CASH LESS.

<table>
<thead>
<tr>
<th>Category</th>
<th>Debit Spend</th>
<th>Credit Spend</th>
</tr>
</thead>
<tbody>
<tr>
<td>Omnichannel</td>
<td>+40% for Purchases</td>
<td>+5% for Purchases</td>
</tr>
<tr>
<td>Digital Banking</td>
<td>+45% for Purchases</td>
<td>-25% for Purchases</td>
</tr>
<tr>
<td>24/7/365 Contact Center</td>
<td>+10% for Purchases</td>
<td>+12% for Purchases</td>
</tr>
<tr>
<td>Mobile Payments</td>
<td>+118% for Purchases</td>
<td>+110% for Purchases</td>
</tr>
<tr>
<td>Risk Management</td>
<td>-9.5% for Purchases</td>
<td>+7.5% for Purchases</td>
</tr>
</tbody>
</table>

Debit card CNP volumes continue to show strong year-over-year growth, up 40% for purchases and 45% for transactions. This is the seventh consecutive week of growth above 40% for debit.

Credit card CNP volumes were up 4% for purchases, with transactions up 23%.

### FROM A MERCHANT CATEGORY PERSPECTIVE, TRENDS CONTINUE TO BE MIXED.

Amazon, which spans multiple merchant categories and is a top CNP merchant, had aggregate purchase volume increase of 118% for debit and 63% for credit.

Cash withdrawal transactions at the ATM have been down 30% or more for six straight weeks, indicating less of a preference and need for cash. For the most recent weeks, withdrawal amounts are down 31.1%.

### OVERALL SPEND

**AMAZON**

Debit: +118% for Purchases, +63% for Credit

**ATM**

Withdrawal: -31.1% for Debit, -56.7% for Credit

**CREDIT CARD NOT PRESENT**

Debit: +10.2% for Purchases, +11.2% for Transactions

Credit: +36.9% for Purchases, +9.5% for Transactions

**DEBIT CARD NOT PRESENT**

Debit: +40% for Purchases, +45% for Transactions

Credit: +6% for Purchases, +23% for Transactions

### OVERALL SPEND

**OVERALL SPEND**

Debit: +9.5% for Purchases, -13.4% for Transactions

Credit: -13.4% for Purchases, +9.5% for Transactions

### FROM A MERCHANT CATEGORY PERSPECTIVE, TRENDS CONTINUE TO BE MIXED.

**GROCERY**

Debit: +10.2% for Purchases, +12.6% for Transactions

Credit: +10.2% for Purchases, +12.6% for Transactions

**CONSUMER GOODS**

Debit: +36.9% for Purchases, +12.6% for Transactions

Credit: +11.2% for Purchases, +9.5% for Transactions

**TRAVEL**

Debit: +45.1% for Transactions

Credit: +70.7% for Transactions

**ENTERTAINMENT**

Debit: +56.7% for Transactions

Credit: +66.0% for Transactions

**SOME DIFFERENCES ARE EVIDENT BY MARKET, WITH THE “HOT ZONES” UNDERPERFORMING.**

**NO STAY AT HOME ORDERS**

Debit: +8.6% for Purchases, +9.5% for Transactions

Credit: +9.5% for Purchases, +9.5% for Transactions

**HOT ZONES**

The eight states that never issued formal “stay at home” orders saw debit spend growth of 6.6% and credit spend growth of 9.5%.

#### OVERALL SPEND

Debit: +9.5% for Purchases, -13.4% for Transactions

Credit: -13.4% for Purchases, +9.5% for Transactions

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Over the past few weeks, we have seen several continuing trends in our data. There is strength in debit, which has maintained its high preference among consumers and has grown for several weeks at rates above historical levels. This debit growth has occurred in card-not-present channels, indicating a comfort in using debit for online purchases and via digital wallets. For credit card, we can see some gradual improvement – which we expect to continue – although we do foresee downward pressure until the Travel and Entertainment sectors bounce back.

— Glynn Frechette, SVP, Advisors Plus Consulting at PSCU

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 pscu.com/covid19.