PSCU releases year-over-year weekly performance data trends. In this week’s installment, PSCU compares the 41st week of the year to its Owner credit union members on a same-store basis to identify the impact of COVID-19 on consumer behavior.

To provide relevant updates on market performance, experts from PSCU’s Advisors Plus and Data & Analytics teams provide insights into the industry trends.

### Tracking Transaction Trends

#### Cord-Cutting

The Great Lakes (+5.4%), Plains (+5.6%), Southeast (+7.4%), and Mountain (+6.6%) regions showed results in line with expectations – steady performance throughout 2020 despite the impacts of the pandemic. This week’s deeper dive into the Utility sector showed notable strength, ranking U.S. states and regions by growth in the Services sector showing notably strong performance.

In this sector, the growth in debit purchases was particularly strong, finishing Week 41 up 18.9%, above the four-week average of +17.3%.

#### Telecom Equipment

Computer Network & Info Services category, which has come from year-over-year increases in the Telecom Services sub-category. Debit purchases in this sector have been higher than their weekly 2019 levels for most of the year, with an average of +18.4%.

#### Utility Sector Total

Utility sector sub-categories, three of the five are currently making up 5% of overall credit purchases and 40.9% of transactions.

#### Other Sub-Categories

- **Entertainment**: $127.45 credit and $101.18 debit
- **Telecommunications**: $132.20 credit and $39.48 debit
- **Utilities (Electric, Gas, Water)**: $132.20 credit and $39.48 debit
- **Telecom Services**: $34.49 credit and $39.48 debit
- **Computer Network & Info Services**: $34.49 credit and $39.48 debit

While the average purchase size varies within the relevant product categories, the overall purchase amount has been relatively stable at the weekly level. These three sub-categories combined accounted for approximately 5% of overall credit purchases and 40.9% of transaction volume.

#### Purchase Mix

While purchase volume in the Utility sector sub-categories increased for both credit and debit cards, the distribution of CNP transactions continued to be higher than their weekly 2019 levels for most of the year, with an average of +5.9%.

#### Contactless Transactions

Card not present (CNP) transactions continued to show strong performance in Week 41, with a growth rate of +3.8%. This rate is higher than the four-week average of +3.5%.

#### ATM Transactions

ATM transactions were slightly higher than the four-week average of -2.2%, finishing down 1.8%. Transactions were also slightly higher than the four-week average of +3.5%.

#### Other Insights

- **Debit Card Spend**: up 17.0%, slightly higher than the four-week average of +16.4%.
- **Credit Card Spend**: achieved its sixth consecutive week of positive growth at +3.8%.
- **Debit Transactions**: showed results in line with expectations – steady performance throughout 2020 despite the impacts of the pandemic. These results represent six supported mobile wallets: Apple Pay, Fitbit Pay, Garmin Pay, Google Pay, LG Pay, and Samsung Pay.

- **Contactless Transactions**: up 66.2% debit and 66.2% year over year, finishing Week 41 up 66.2% year over year, lower than its weekly 2019 levels for most of the year, with an average of +17.3%.

- **Transaction Mix**: up 8.5 percentage points for debit year over year. Transaction mix also remains steady, up 6.2 percentage points year over year.

- **Credit Not Present (CNP) Transactions**: 51.6% of purchase volume and 51.6% of transactions were CNP. For credit, 51.6% of purchase volume and 51.6% of transactions were CNP.

- **Debit Not Present (CNP) Transactions**: 42.0% of purchase volume and 42.0% of transactions were CNP. For debit, 42.0% of purchase volume and 42.0% of transactions were CNP.

- **Contactless “tap-and-go” Transactions**: 39.7% debit and 39.7% year over year, finishing Week 41 up 39.7% year over year, lower than their weekly 2019 levels for most of the year, with an average of +50.6%.

- **Contactless Transactions**: continues to grow as more consumers use card-accepting ATMs, point-of-sale devices, and other card-present alternatives, while using less cash.

- **Credit Card Spend**: continues to grow at a slower pace than the debit card counterpart, finishing Week 41 up 5.9%, in line with the four-week average of +5.9%.

- **Debit Card Spend**: continues to show overall strength in Week 41, with a growth rate of +3.8%.

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