Tracking Transaction Trends
Week Ending November 15, 2020

PSCU, like nation’s largest payments credit union service organization, has applied its powerful transactional analysis to help secure credit unions across a spectrum in managing the impact of COVID-19 on spending and shopping trends.

To provide relevant updates on market performance, experts from PSCU’s Advisors Plus and Data & Analytics teams spent the week of the year (the week ending November 15, 2020 compared to the week ending November 17, 2019), to identify the impact of COVID-19 on consumer spending and shopping trends.

### OVERALL SPEND

The week ending November 15, 2020, showed a healthy overall consumer trend toward growth in debit (+16.6%) with credit (+7.4%) following (as expected). This is not the case for last year, where debit purchases were up 16.6%, in line with the +16.6% growth in credit spending. Last year had fewer bank transactions credits.

Contact centers track the number of calls to share a call trend in a blog, with obvious and clearly rising and declining centroid-based positioning your year-over-year growth.

### CONTACTLESS

Contactless (“tap-and-go”) transactions will continue to increase with contactless technology acceptance, with debit showing marked strength.

Contactless transactions as a percentage of total activity are growing in all regions, with debit cards reaching 4.9% week-over-week from 4.8% in the prior week. The increase was driven in large part by the higher levels of transactions and purchases.

### DEBIT CARD NOT PRESENT

For Week 46, debit card spending for debit cards was up 29.3% and CNP transactions were up 52.6%.

**Purchases**

- **$61.6B total**
- **Debit: 69.6%**
- **CNP: 30.4%**
- **Debit: 16.6% year over year**
- **CNP: 16.2% year over year**

**Transactions**

- **63.7%**
- **29.3% of transactions are CNP**
- **52.6% of purchase volume and 43.1% of transactions were CNP**
- **52.6% of purchases were debit and 47.4% were credit**

CNP transactions were up 51.2% year-over-year, higher than the four-week average of +51.2%. These results represent an outstanding period for traditional payment methods against a backdrop of lower cash usage.

### FROM A MERCHANT CATEGORY PERSPECTIVE, PURCHASE GROWTH RATES IN WEEK 46 REMAINED STRONG FOR BOTH CREDIT AND DEBIT.

**GOODS**

- **33.7% growth rate**
- **$26.5B in total spending**
- **Debit: 33.4%**
- **Credit: 34.0%**
- **Spending in the Goods sector increased in both debit and credit categories compared to Week 45. A notable growth rate was seen in retail (62.7%), with dollar volume up 54.2% year-over-year.**

**GROCERY**

- **23.9% growth rate**
- **$4.3B in total spending**
- **Debit: 24.0%**
- **Credit: 23.8%**
- **Spending in the Grocery sector increased in both debit and credit categories, up 12.6% year over year.**

**GASOLINE**

- **-12.9% growth rate**
- **$3.8B in total spending**
- **Debit: -13.0%**
- **Credit: -12.8%**
- **Spending in the Gasoline sector decreased in both debit and credit categories, down 12.9% year over year.**

### DEBIT

Overall, U.S. spending was up $1.8B for debit purchases.

The Cash Coast (+15.2%) and Northeast (+11.8%) had the highest debit purchase performance.

### CREDIT

Overall, U.S. spending was up $2.1B for credit purchases.

The Cash Coast (-12.6%) and Northwest (-12.5%) had the lowest credit purchase performance.

### MOBILE WALLETS

- **$4.2B total**
- **61.6% debit**
- **29.3% CNP**
- **52.6% of purchases were debit and 43.1% of transactions were CNP**
- **52.6% of purchase volume and 43.1% of transactions were CNP**
- **52.6% of purchases were debit and 47.4% were credit**

Mobile wallets (e.g., Apple Pay and Samsung Pay) are reaching widespread acceptance and showing strong growth in both the U.S. and Canada. Mobile wallet purchases finished Week 46 up 53.7% year-over-year, higher than the four-week average of +51.2%. These results represent an outstanding period for traditional payment methods against a backdrop of lower cash usage.

### ATM

Cash withdrawal transactions at the ATM remained down 17.7% from last week, for the most recent week. Credit card withdrawal transactions were down 12.6% week-over-week. Debit card withdrawal transactions were down 11.4%, lower than the four-week average of -12.6%.

### REGIONAL SPENDING TRENDS

Our regional analysis of spending utilizes the segmentation used by the U.S. Bureau of Economic Analysis (BEA) for economic analysis.