To provide relevant updates on market performance, experts from PSCU’s Advisors Plus and Data & Analytics teams have updated its weekly transaction analysis Tracking Transaction Trends.

For more context, we have broken out the major metropolitan areas of Texas. The most impacted day for purchases for each region during these events is Monday, February 15, which was the day of the lowest purchases. For Week 8 in the state of Texas, debit purchases are down 17% and credit purchases are up 4%.

For Monday, February 15, San Antonio and Austin are again close, with debit purchases down 47% and 46%, respectively. For credit purchases, San Antonio and Austin are the most impacted, finishing down 64% and 54%, respectively. For Week 8, the largest drop in debit purchases was in Austin, down 32%. For credit purchases, San Antonio is down 64%, while Austin is down 54%.

The city of El Paso, in west Texas, is one of the few locations in the state that posted positive growth figures during the winter storm week. El Paso did not experience power outages, as they are not a part of the Electric Reliability Council of Texas (ERCOT) power grid. For Week 8, debit purchases in El Paso are up 9%.

For Week 8, the largest drop in debit purchases was in Austin, down 32%. For credit purchases, San Antonio is down 64%, while Austin is down 54%.

We continue to see more volume conducted via mobile, with more than one mobile wallet transaction being conducted for every two card-present transactions. For Week 8 in Texas, most sectors posted drops in spending, with the exception of P2P Payments. P2P Payments posted weekly increases. For Week 8, P2P payments were up 10% for Retail, 14% for Gasoline, and 27% for utility payments. The Plains (+12.4%) and Southeast (+10.5%) finished as the strongest regions for Week 8. The Southwest (-17.4%) and New England (-6.1%) regions had the most significant declines.

For credit and debit purchases, San Antonio and Austin are the most impacted, finishing down 64% and 54%, respectively. For Week 8, the largest drop in debit purchases was in Austin, down 32%. For credit purchases, San Antonio is down 64%, while Austin is down 54%.

THE WEEK’S DEEPER DIVE LOOKS AT THE IMPACT OF THE TEXAS WINTER STORMS.

This week’s deeper dive explores the impact of the Texas winter storms, which began on February 10 and 11, 2021. The winter storms, the most severe to hit the state in recent history, made landfall and rapidly propagated across the state. The storms caused widespread outages across the state and, along with the loss of tap water, affected virtually the entire state to shut down. We saw significant declines in debit and credit purchases, along with transactions at the ATM.

For Week 8, debit purchases were down 17% and credit purchases were up 4%. Debit card spend is up 8.6% in Week 8 and debit transactions finished down 5.4%. Credit card spend in Week 8 finished up 0.6%, below the previous four-week average.

For credit and debit purchases, San Antonio and Austin are the most impacted, finishing down 64% and 54%, respectively. For Week 8, the largest drop in debit purchases was in Austin, down 32%. For credit purchases, San Antonio is down 64%, while Austin is down 54%.

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