High frequency US data tracker
Index, with 0 = lowest observed value and 100 = highest observed value, Jan 1 2020 to present


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- High frequency recovery summary, national level (above)
- Credit and debit card spending: nationwide spending; social distancing spending; close-up look at oil, airlines, restaurants and lodging; growth in e-commerce
- Additional national data: US/NYC travel tracker, hotel occupancy rates, mortgage applications, manufacturing activity, shipping, demand for crude oil and floating storage, rail traffic for consumer goods, Weekly Economic Index
- Lockdown and mobility data: US vs UK lockdown stringency index; changes in movement for retail, restaurants, transit and workplaces in the US, Europe and Asia
Credit and debit card spending trends

Here’s our new analysis on the US consumer based on select internal Chase transaction data. On a national level, consumer spending in our credit and debit card data set is up roughly 10% vs 2019 (first chart). However, this aggregation includes a lot of e-commerce. When narrowing the focus to consumer transactions that took place with “cards present”, the y/y decline in spending is larger.

We’re also interested specifically in discretionary “social distancing spending” (SDS). For our purposes, we define SDS as “card present” transactions for retail, lodging, restaurants, rental cars, ride hailing/taxis/limos, amusement parks, tourist attractions, theaters, night clubs and other recreational services. In other words, discretionary spending that requires people to go someplace and not buy from home. In our dataset, card-present SDS represented around one third of all consumer spending in 2019. The SDS decline in 2020 was even sharper than the decline in total spending, since the latter includes food, healthcare, gasoline, recurring payments and other non-discretionary items.

Dataset spending categories by transaction type, 2019

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1 This report uses rigorous security protocols for selected data sourced from Chase credit and debit card transactions to ensure all information is kept confidential and secure. All selected data is highly aggregated and all unique identifiable information, including names, account numbers, addresses, dates of birth, and Social Security Numbers, is removed from the data before the report’s author receives it.

2 Our data may not be representative of national spending trends. While it is based on a large number of cardholders, we have not normalized the data for age, gender, income or other factor differences vs the national average.
Oil, airlines, restaurants and lodging

National credit and debit card spending trends
OIL spending, all transactions
Spending change vs 2019, 7 day smoothing

National credit and debit card spending trends
AIRLINE spending, all transactions
Spending change vs 2019, 7 day smoothing

National credit and debit card spending trends
RESTAURANTS spending, all transactions
Spending change vs 2019, 7 day smoothing

National credit and debit card spending trends
LODGING spending, all transactions
Spending change vs 2019, 7 day smoothing

Lingering consumer preferences for e-commerce after the pandemic is over may be one of its more lasting legacies, with implications for a wide range of sectors and industries.

**All spending e-commerce shares**
Share of total spending via e-commerce, 7 day smoothing

**Retail spending e-commerce shares**
Share of total spending via e-commerce

**Healthcare/Pharmacy spending e-commerce shares**
Share of total spending via e-commerce

**Supermarket spending e-commerce shares**
Share of total spending via e-commerce

**Wholesale/Discount clubs spending e-commerce shares**
Share of total spending via e-commerce

**Restaurant spending e-commerce shares**
Share of total spending via e-commerce

Nationwide consumer, mobility and manufacturing trackers

**US retail sales**
% change vs 2019, weekly data

**New business applications filed with the IRS**
% of 2019 level, weekly data

**United States and New York City travel tracker**
% decline from pre-COVID baseline level, daily data

**US hotel occupancy rate**
Weekly data

**US mortgage applications for purchases of single-family homes**, % change vs 2019, weekly data

Source: Redbook Research. January 9, 2021


Source: STR. January 9, 2021

Estimated % change since 2019 in US GDP growth based on Weekly Economic Index conditions

US high frequency manufacturing tracker % change vs 2019, weekly data

Baltic exchange dry index vs industrial commodity prices, Index level

US demand for petroleum products vs global crude oil floating storage, % of 2019 level, weekly data

US railroad traffic % change vs 2019, weekly data


Source: EIA, Vortexa LTD. January 15, 2021

Source: Association of American Railroads. January 16, 2021
**Lockdowns and Mobility data**

**Lockdown stringency index: US vs Europe**
Index, 100 = highest level of lockdown strictness


**Regional mobility data: US vs Europe**
% change from baseline: retail, restaurants, transit & workplace

Source: Google, JPMAM. January 15, 2021. 7 day avgs.

**Google vs Apple transit mobility trends**
% change since January 2020 baseline

Source: Google, Apple. January 18, 2021. 7 day avgs.

**International mobility data**

**Regional mobility data: Europe**
% change from baseline: retail, restaurants, transit & workplace

Source: Google, JPMAM. January 15, 2021. 7 day avgs.

**Regional mobility data: Asia**
% change from baseline: retail, restaurants, transit & workplace

Source: Google, JPMAM. January 15, 2021. 7 day avgs.
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