1] The US reopens: reopening, mobility, production and spending

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

![Graph showing various indicators of US economic activity]

Contents
- High frequency recovery summary, national level (above)
- Credit and debit card spending: nationwide spending; social distancing spending by infection severity; close-up look at retail and oil spending; growth in e-commerce
- Mobility data: changes in movement by reopening status for transit, retail and stay-at-home
- 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

Source: WWPA, EIA, AISI, EEI, AAR, Redbook, Census Bureau, TSA.gov, Apple, Smith Travel, MBA, Google, ThinkNum, JPMAM. November 20, 2020.
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 roughly flat 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 this year is 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


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.
E-commerce monitor

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.

\[\text{All spending e-commerce shares} \]
Share of total spending via e-commerce

\[\text{Retail spending e-commerce shares} \]
Share of total spending via e-commerce

\[\text{Healthcare/Pharmacy spending e-commerce shares} \]
Share of total spending via e-commerce

\[\text{Supermarket spending e-commerce shares} \]
Share of total spending via e-commerce

\[\text{Wholesale/Discount clubs spending e-commerce shares} \]
Share of total spending via e-commerce

\[\text{Restaurant spending e-commerce shares} \]
Share of total spending via e-commerce

Other spending trends: airlines, oil and recurring spending

Recurring payments are either discretionary (cable TV/internet, gyms, equipment and furniture leasing and member organizations) or non-discretionary (utilities, child care, telecom services and insurance).

National credit and debit card spending trends
Oil spending, all transactions
Spending change 2020 vs 2019, 7 day smoothing

National credit and debit card spending trends
Airline spending, all transactions
Spending change 2020 vs 2019, 7 day smoothing

Recurring non-discretionary spending, all transactions
Recurring discretionary spending, all transactions

Nationwide consumer, mobility and manufacturing trackers

**US retail sales**
y/y % change, weekly data

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

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

**% change in Google user locations vs Jan baseline**
Daily data

**US hotel occupancy rate**
Weekly data

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

Source: Redbook Research. November 14, 2020

Source: US Census Bureau. November 14, 2020


Source: STR. November 14, 2020

**Coronavirus**

**Estimated year over year % change in US GDP growth based on Weekly Economic Index conditions**

![Graph showing GDP growth changes](image)


**US 2020 high frequency manufacturing tracker y/y % change, weekly data**

![Graph showing manufacturing tracker](image)


**Baltic exchange dry index vs industrial commodity prices, Index level**

![Graph showing Baltic exchange index](image)


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

![Graph showing petroleum demand and floating storage](image)


**US railroad traffic y/y % change, weekly data**

![Graph showing railroad traffic](image)


**Lockdown stringency index: US vs Europe**

![Graph showing lockdown stringency index](image)

**US Mobility data**

**US residential mobility data**
% change from baseline

![Graph showing US residential mobility data](image)


**US retail, restaurants and recreation mobility data**
% change from baseline

![Graph showing US retail, restaurants and recreation mobility data](image)


**US transit stations mobility data**
% change from baseline

![Graph showing US transit stations mobility data](image)


**US workplaces mobility data**
% change from baseline

![Graph showing US workplaces mobility data](image)


**International mobility data**

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

![Graph showing Regional mobility data: Europe](image)


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

![Graph showing Regional mobility data: Asia](image)

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