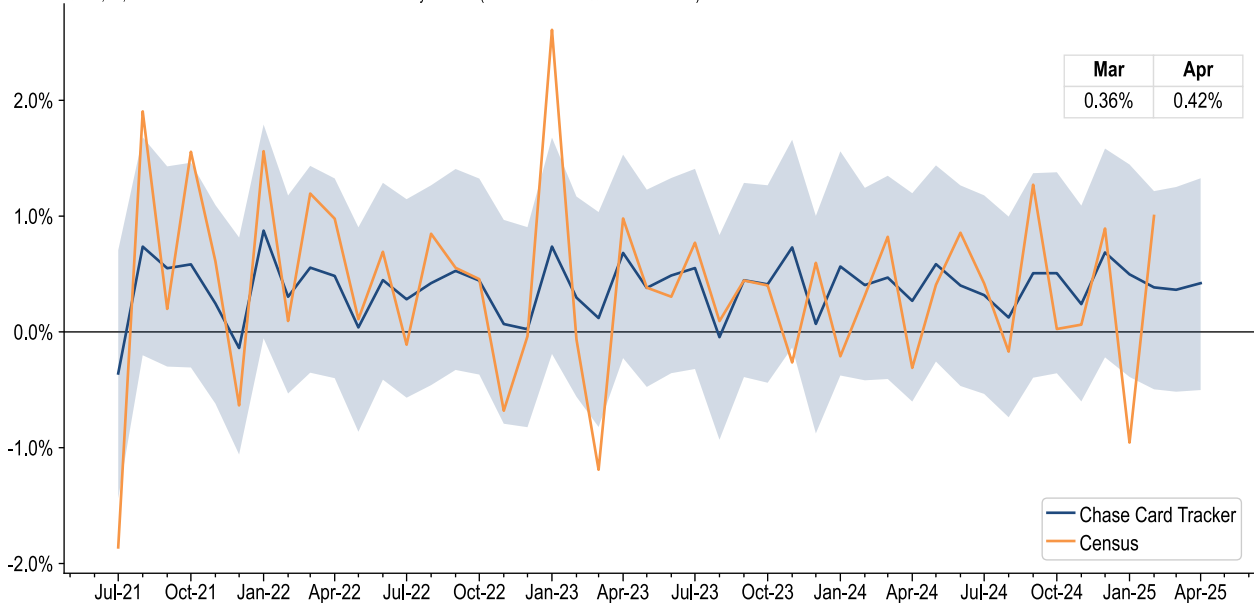


# Daily consumer spending tracker

- As of 03 Apr 2025, our Chase Consumer Card spending data (unadjusted) was 4.6% above the same day last year.
- Based on the Chase Consumer Card data through 03 Apr 2025, our estimate of the US Census March control measure of retail sales m/m is 0.36%.

## Retail sales control, Census and Chase Card Tracker

%m/m, sa; Chase Card Tracker is model-fit with latest monthly forecast (shaded area is 80% credible interval)



Source: J.P. Morgan, select Chase credit and debit card transaction data. The US census defines Retail Control as Total Retail Sales less spending at motor vehicle dealers, gasoline stations, and building material & supply stores. Our model constructs a similar category using the Chase card data, applies an estimate of seasonal adjustments, and generates a retail control forecast by regressing the actual monthly growth on the card-based proxy.

## Retail sales, Census and Chase Card Tracker

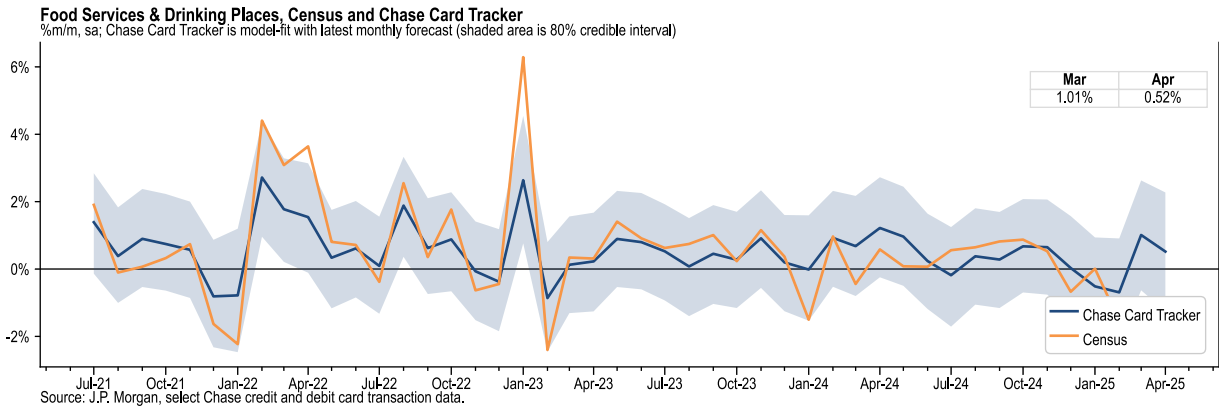
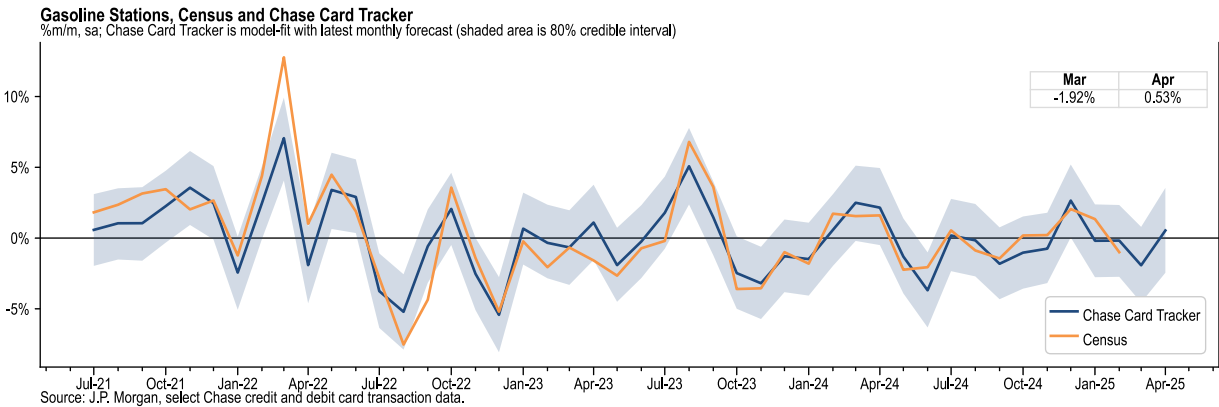
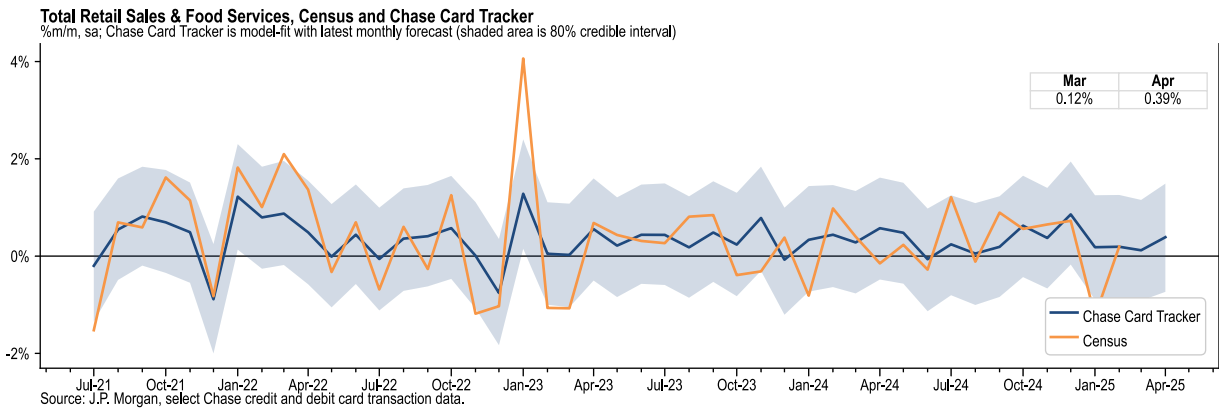
m/m, sa	Dec	Jan	Feb	Mar
Total Retail Sales & Food Services				
Census	0.73	-1.24	0.20	
Chase Card Tracker	0.86	0.18	0.19	0.12
Retail Control				
Census	0.89	-0.96	1.00	
Chase Card Tracker	0.69	0.50	0.38	0.36
Gasoline Stations				
Census	2.05	1.34	-1.00	
Chase Card Tracker	2.65	-0.19	-0.18	-1.92
Food Services & Drinking Places				
Census	-0.67	0.01	-1.54	
Chase Card Tracker	0.03	-0.52	-0.69	1.01

For months with Census data, Chase Card Tracker reflects in-sample fit. Card data through 2025-04-03.

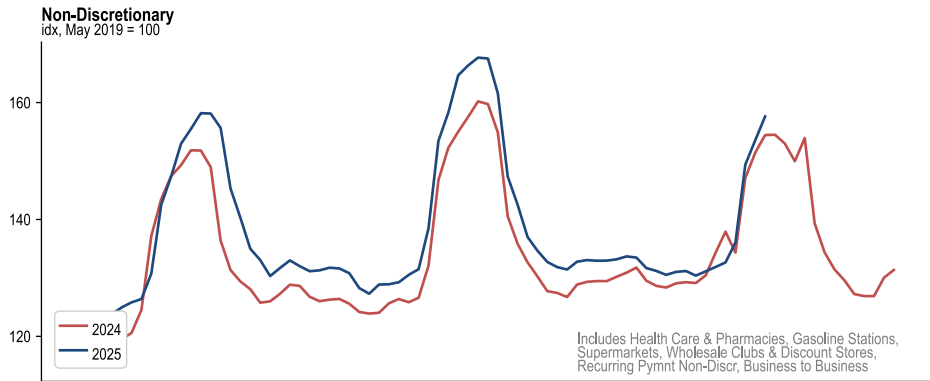
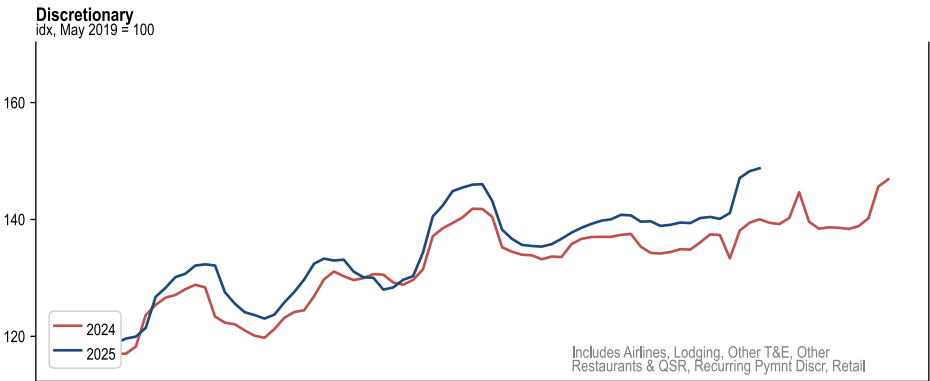
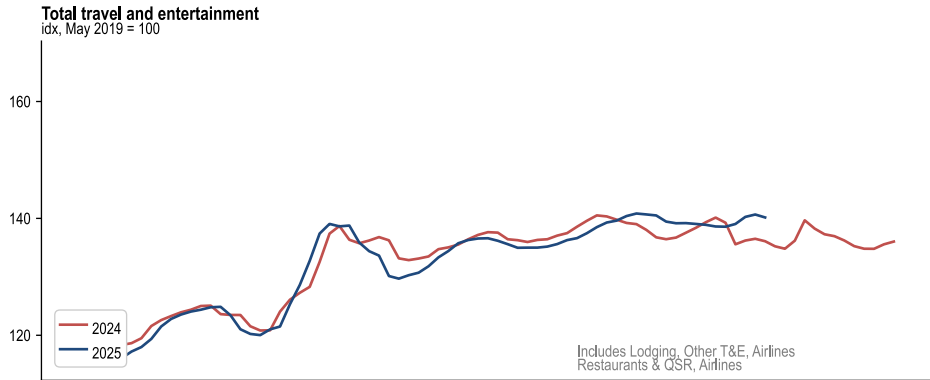
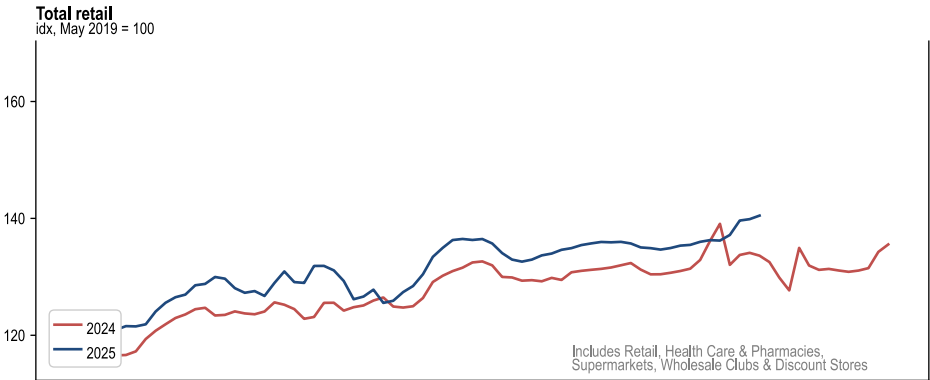
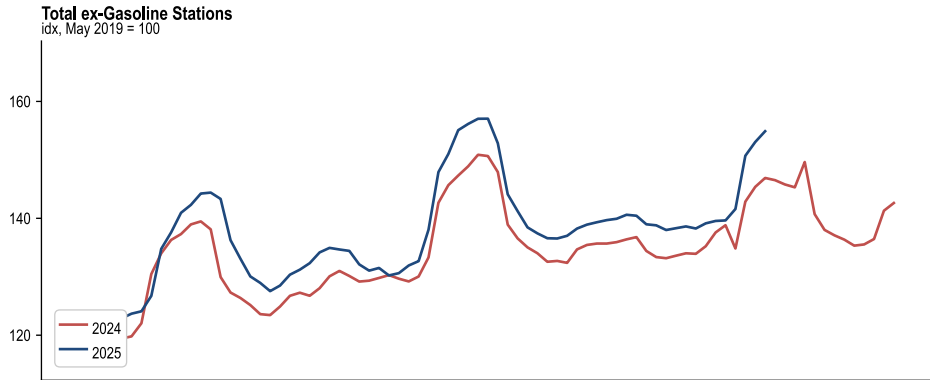
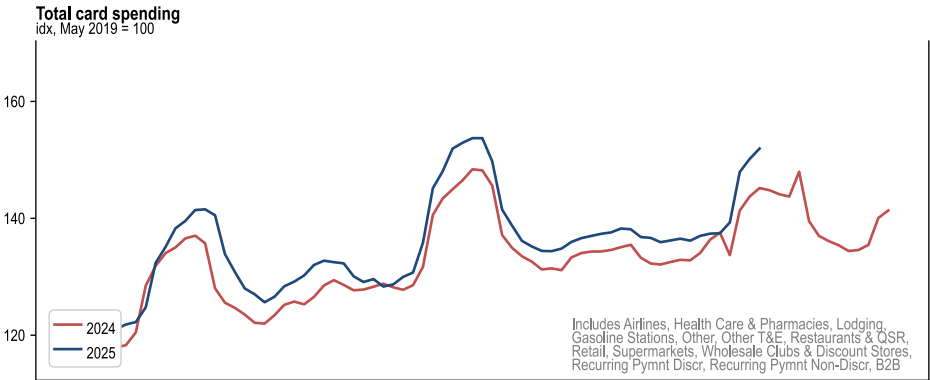
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Published: April 11, 2025.

# Chase card spending: Census Retail Sales Tracker

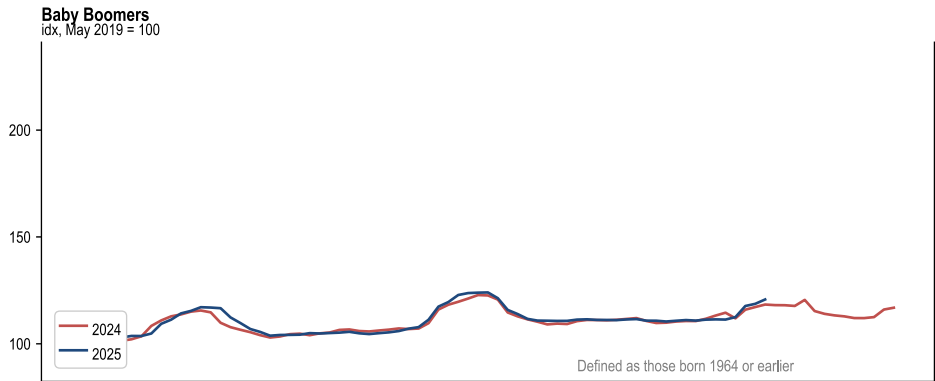
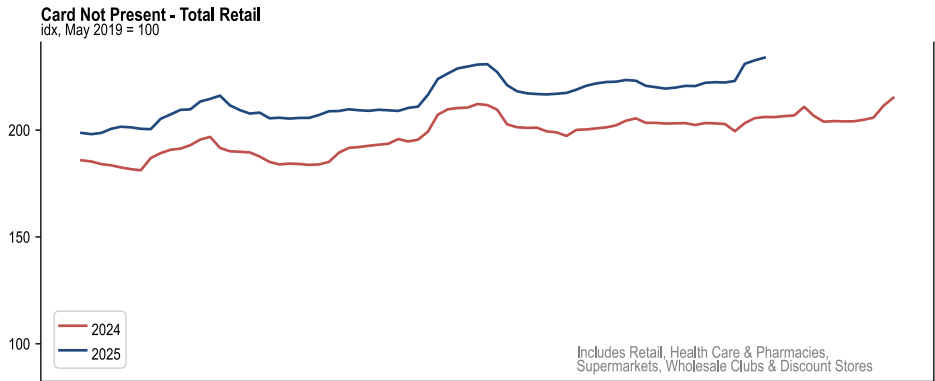
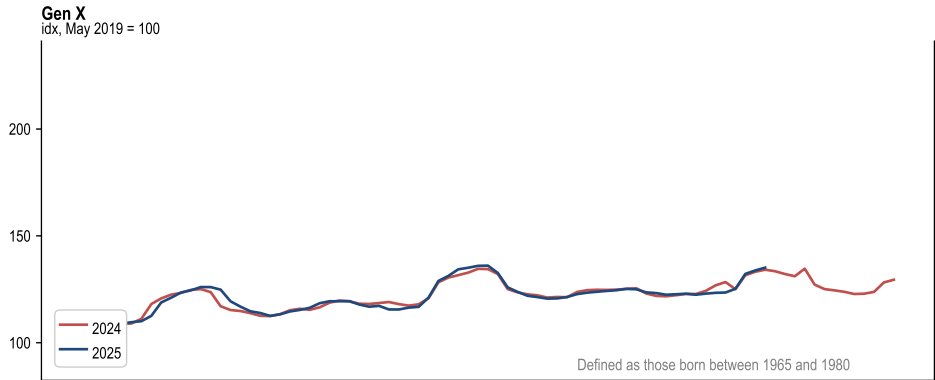
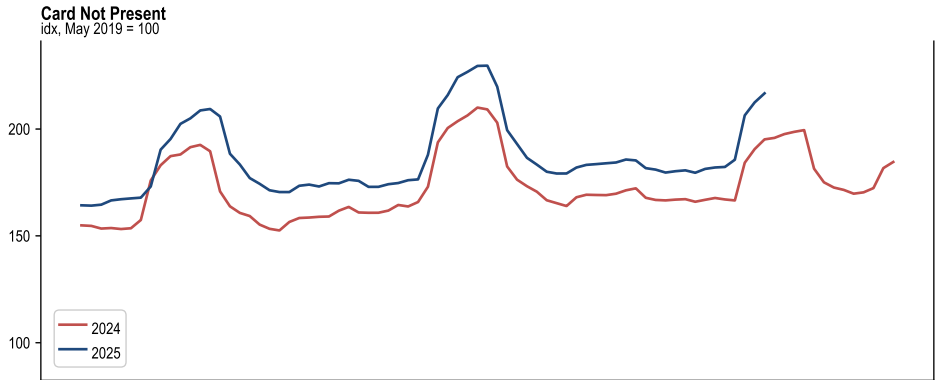
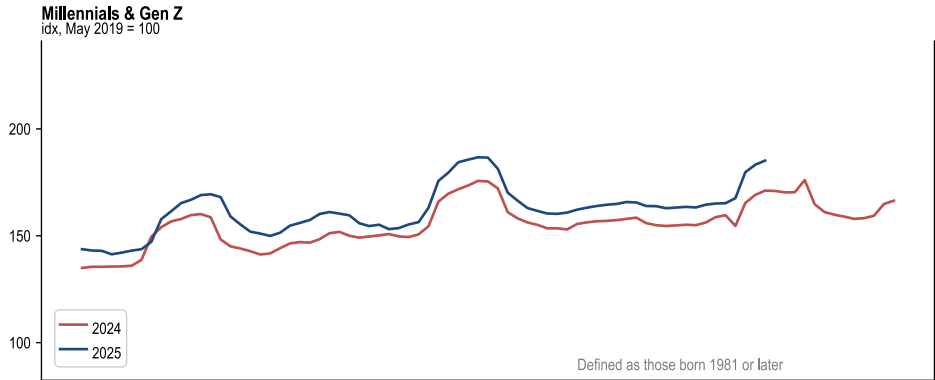
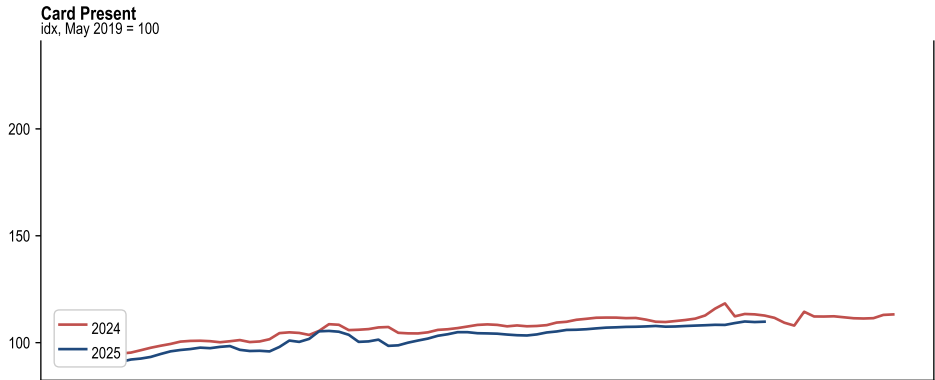


# Chase Card Data by spending category: Comparative indexes versus year ago



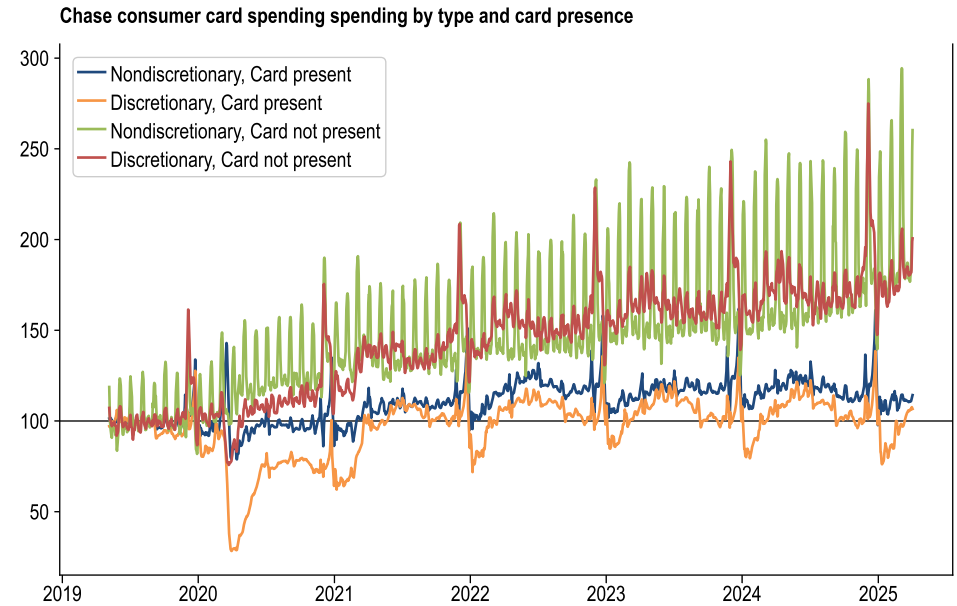
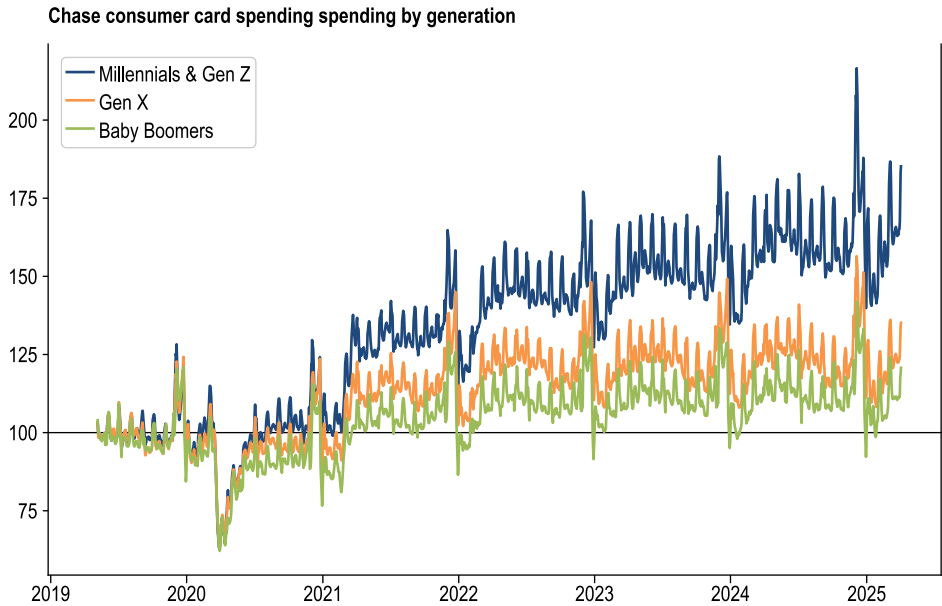
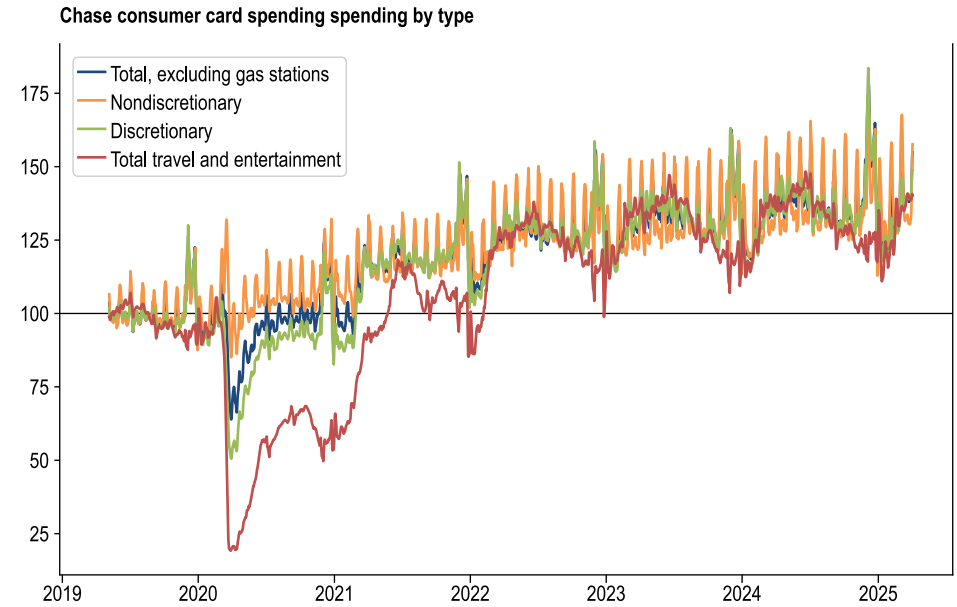
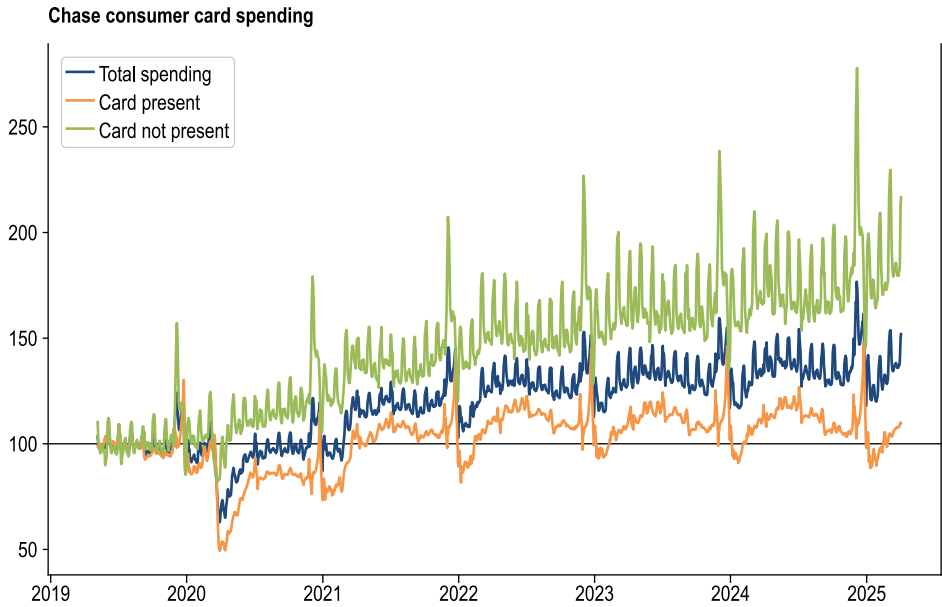
Source: J.P. Morgan, select Chase credit and debit card transaction data.

# Chase Card Data by card presence and across generations: Comparative indexes versus year ago

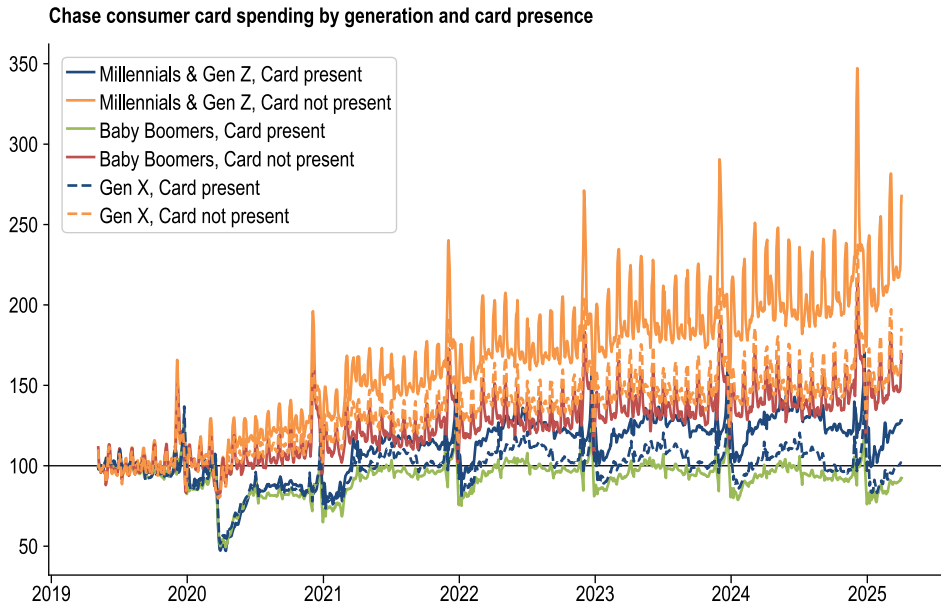
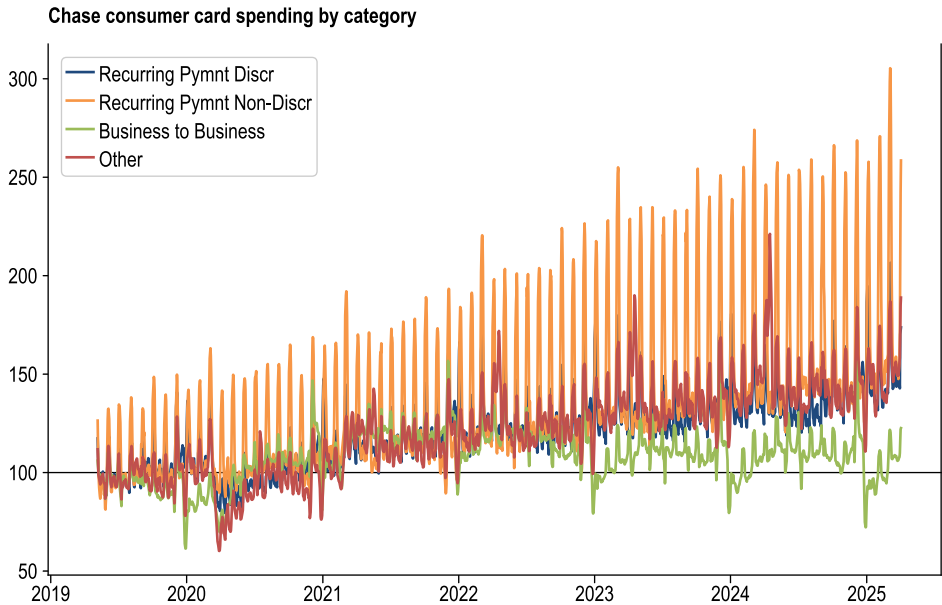
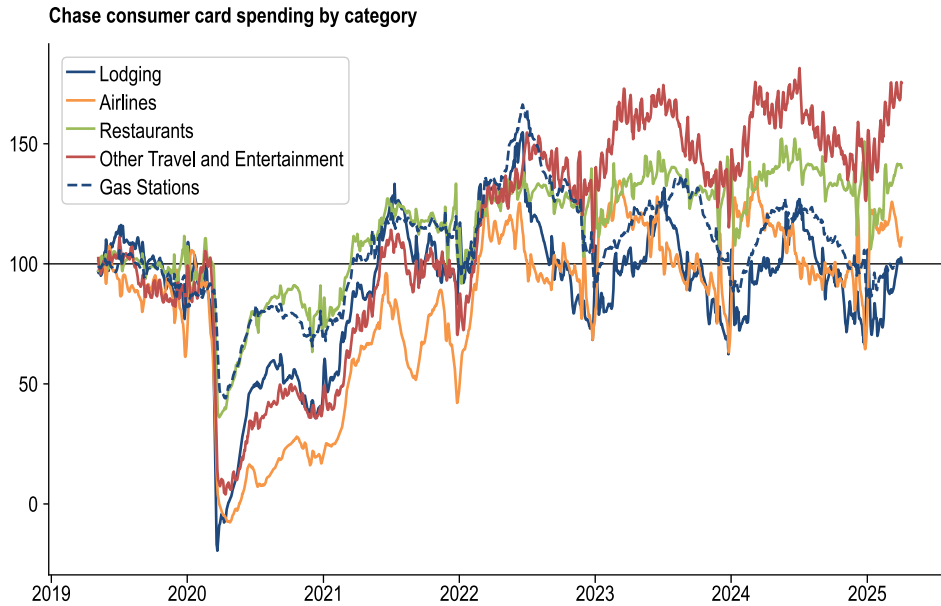
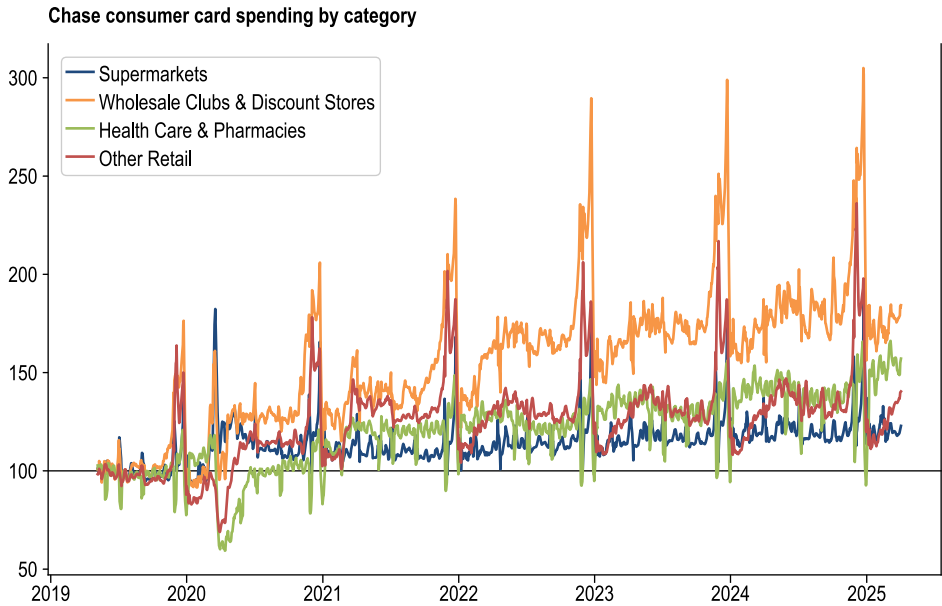


Source: J.P. Morgan, select Chase credit and debit card transaction data.

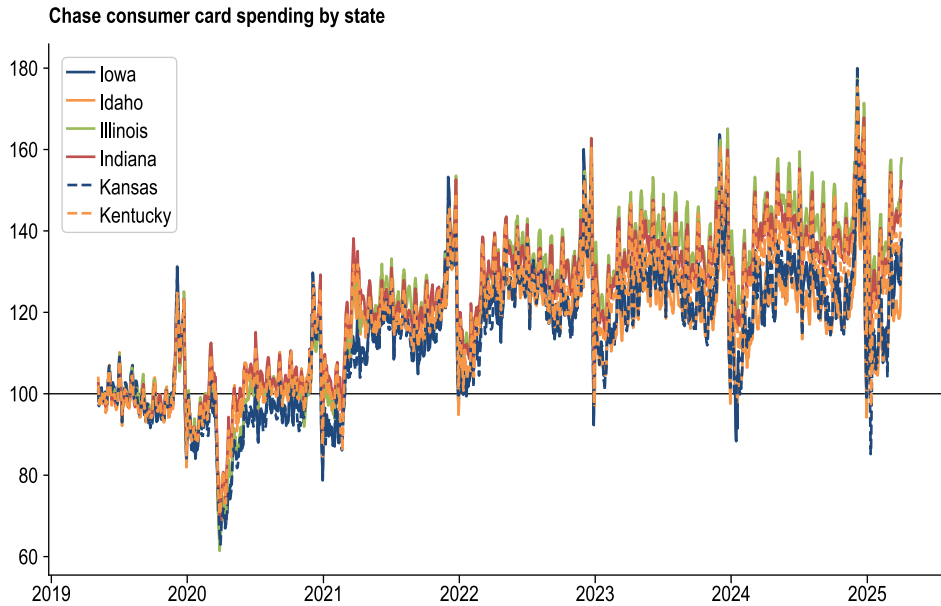
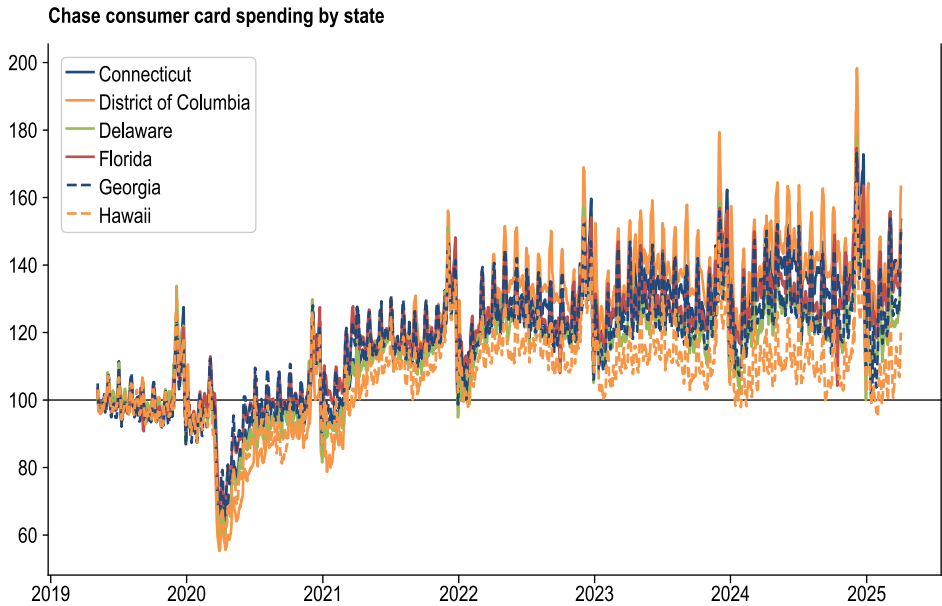
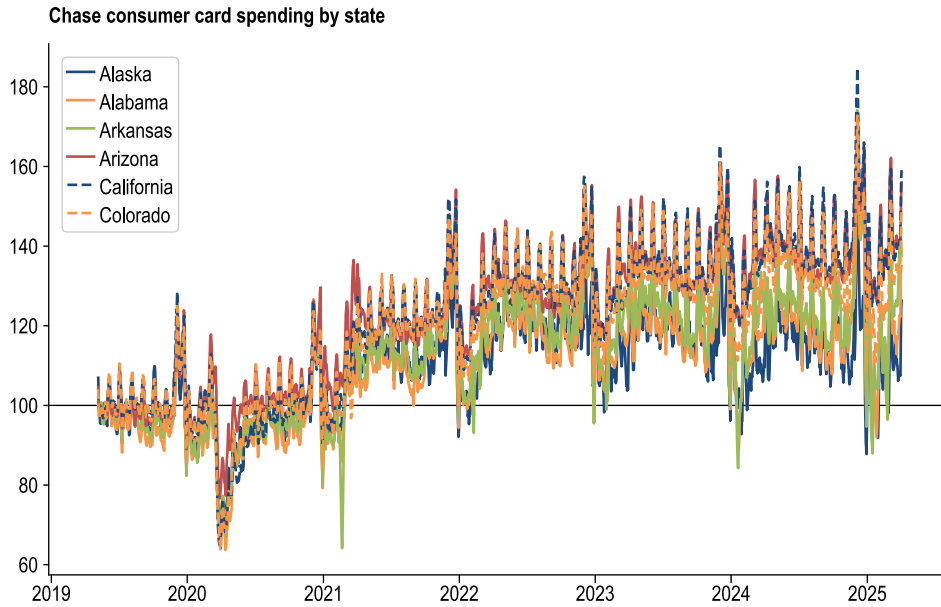
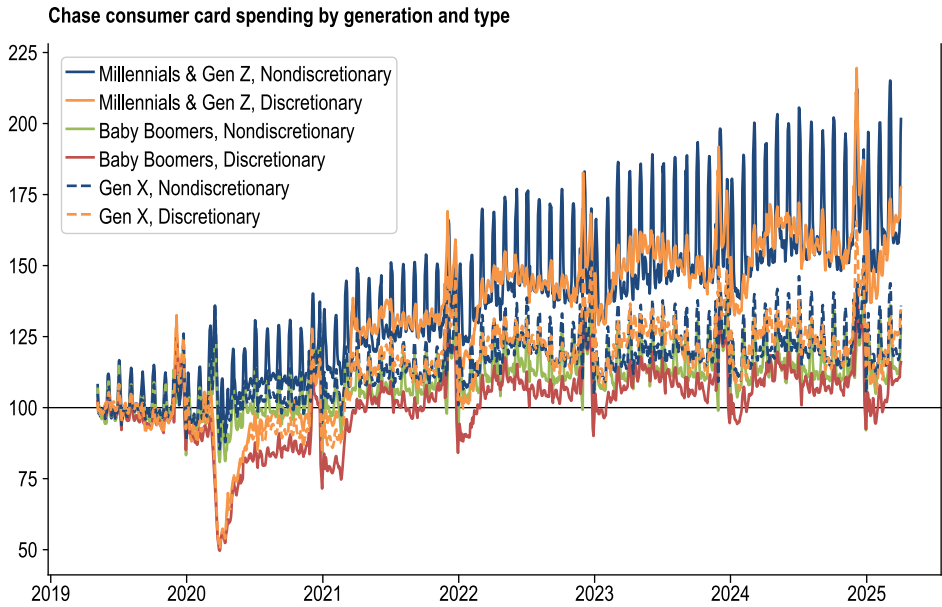
# Appendix: Chase consumer card spending indexes (raw data)



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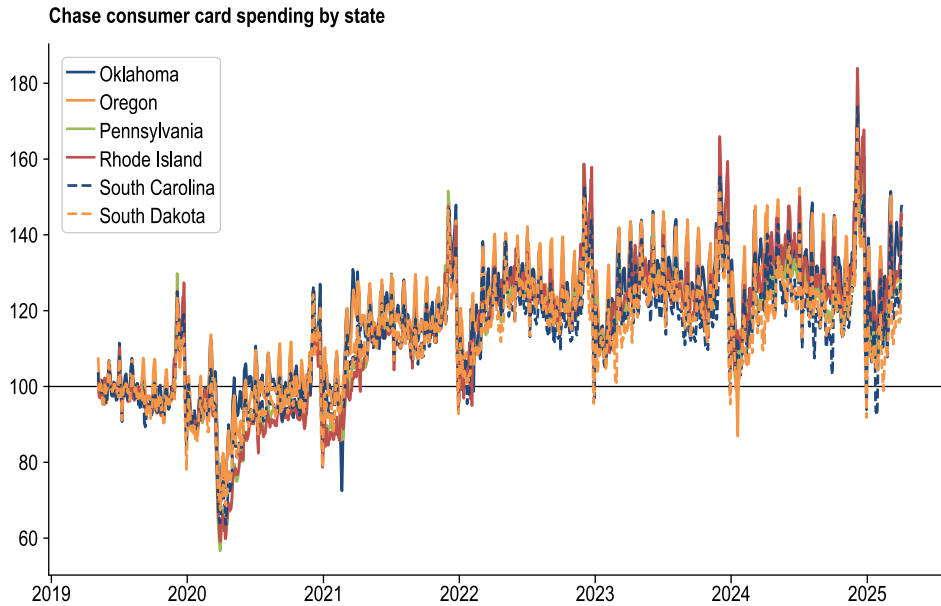
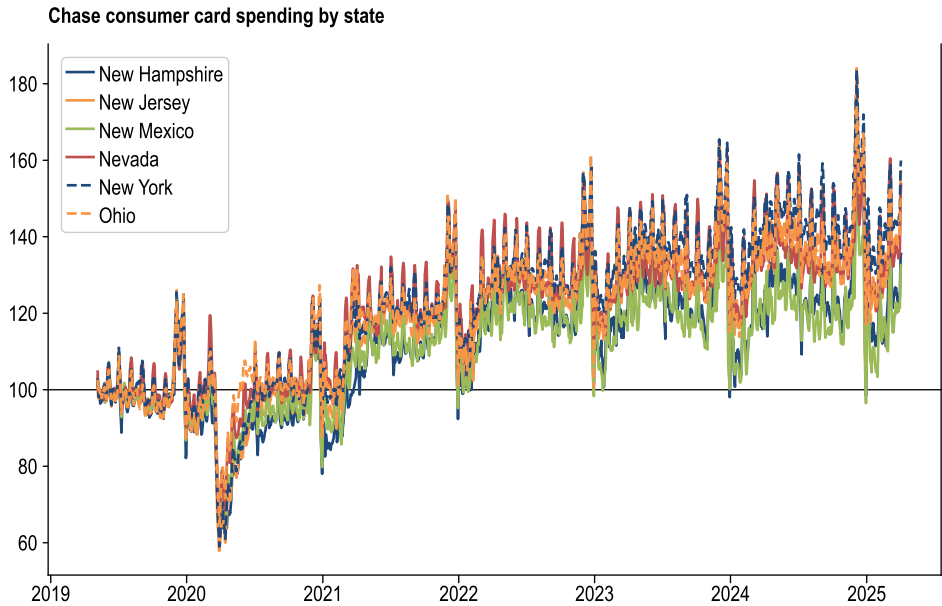
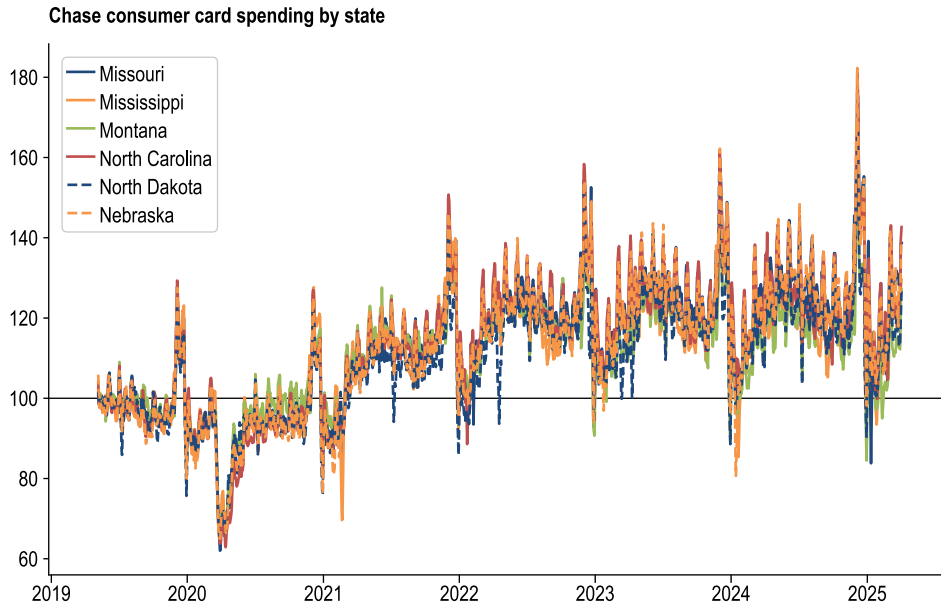
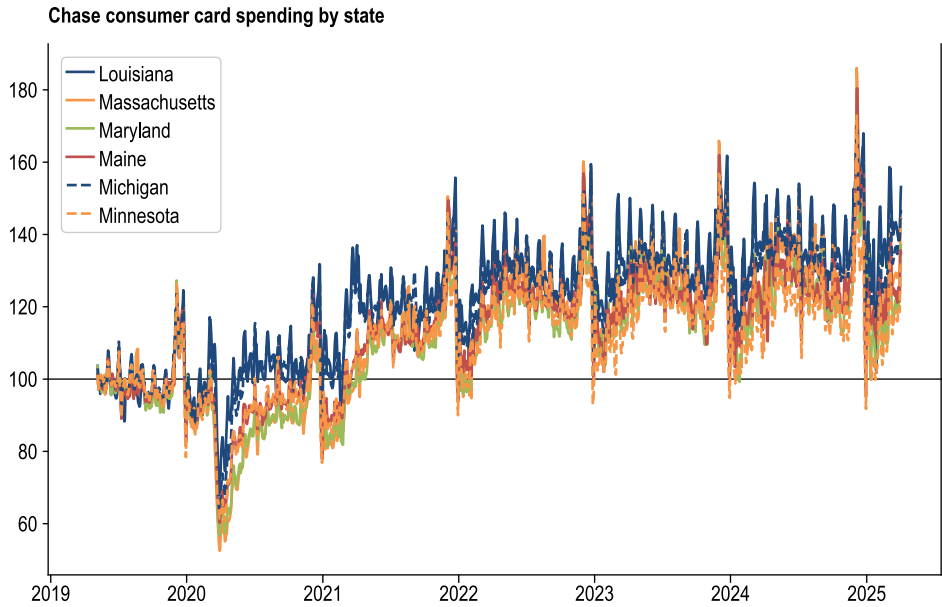


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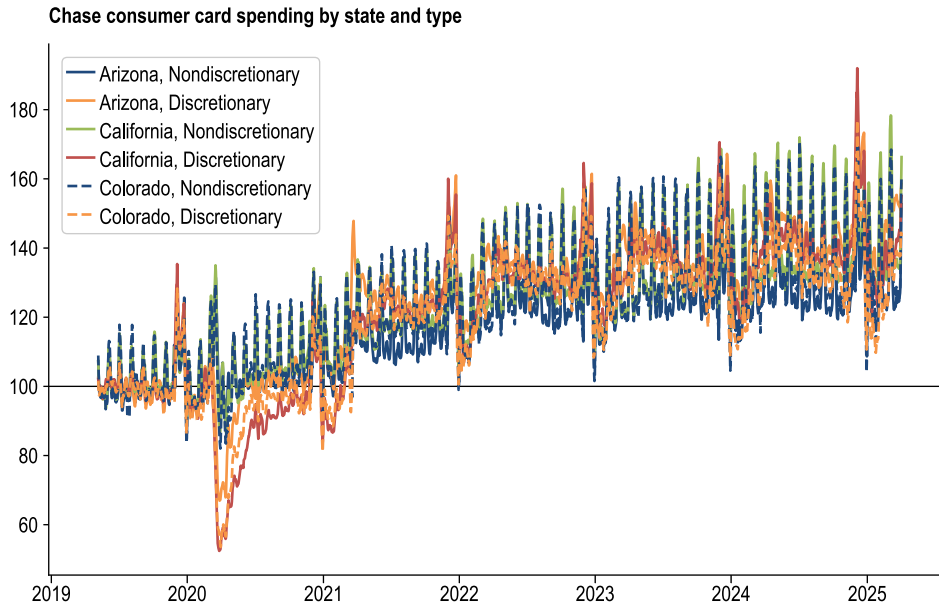
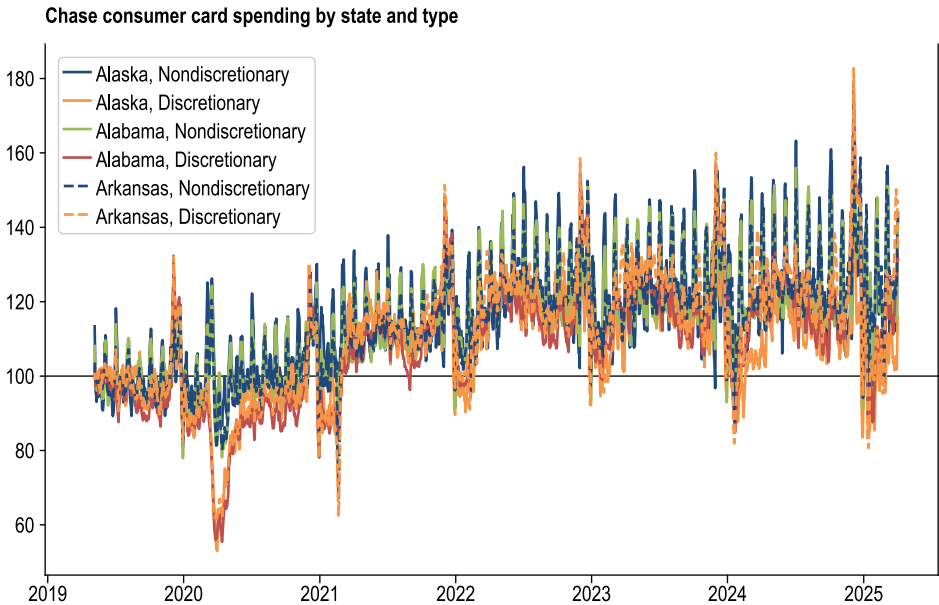
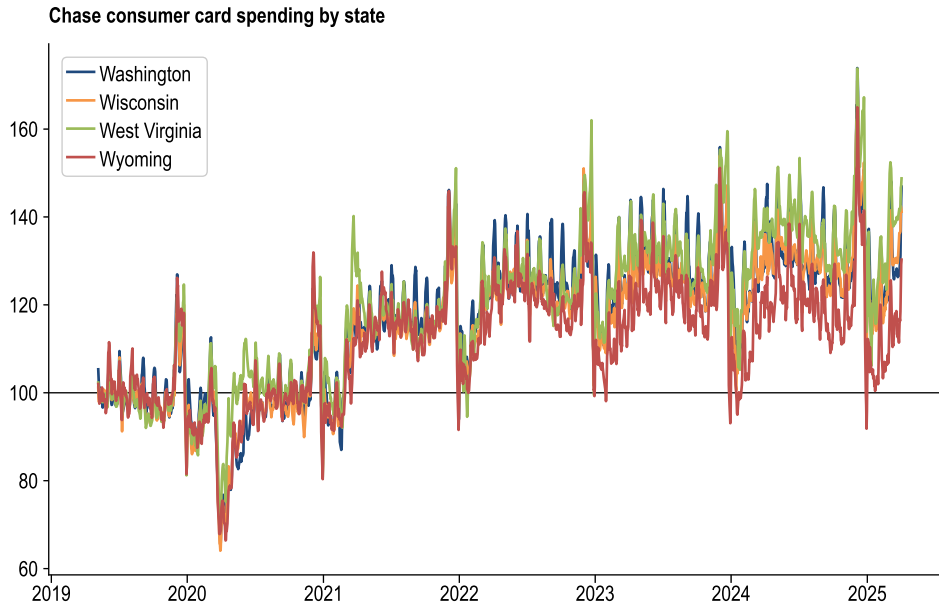
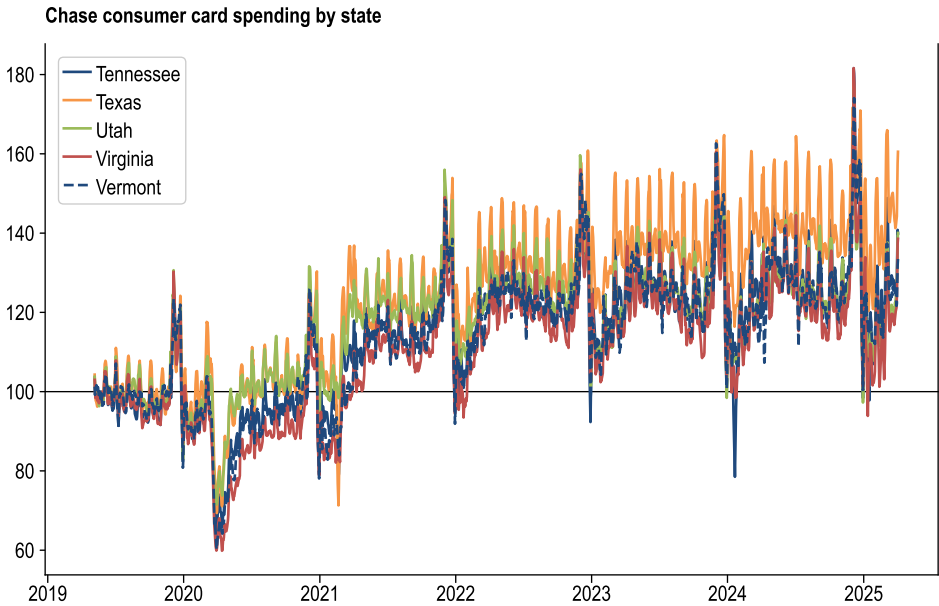


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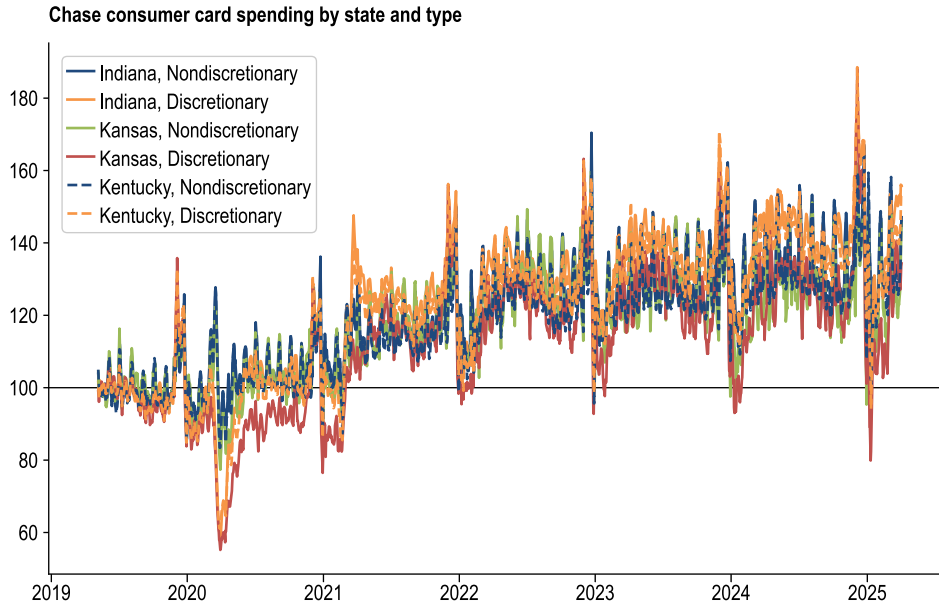
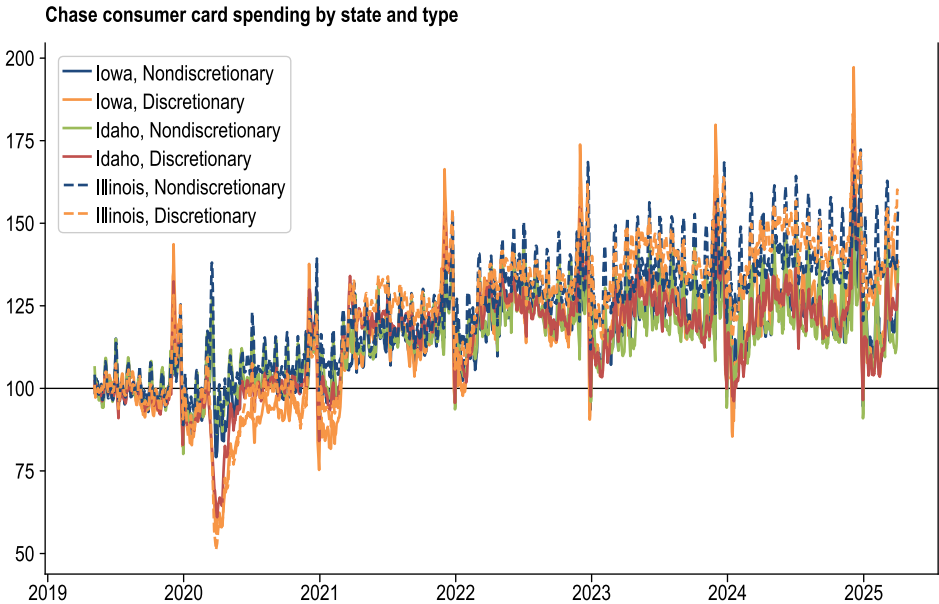
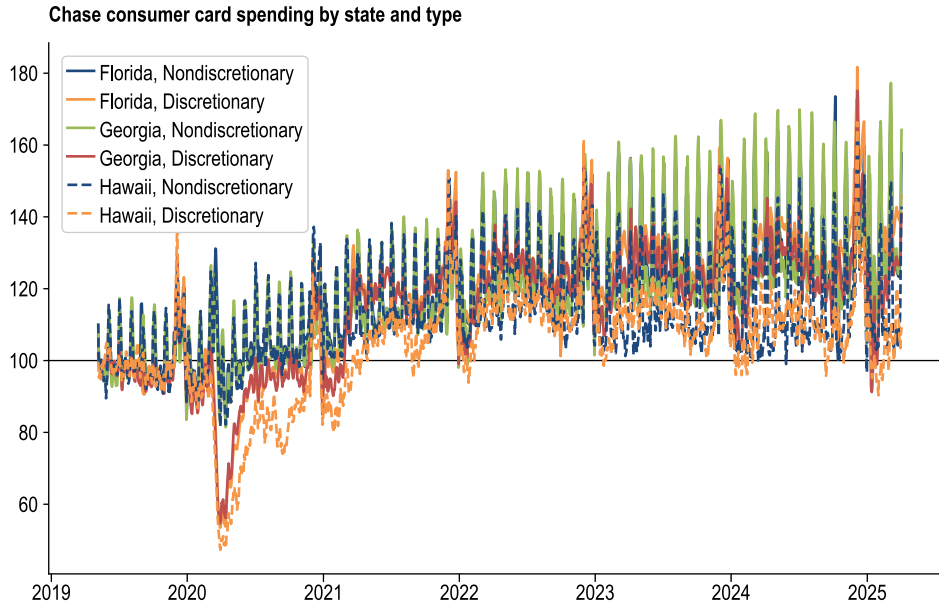
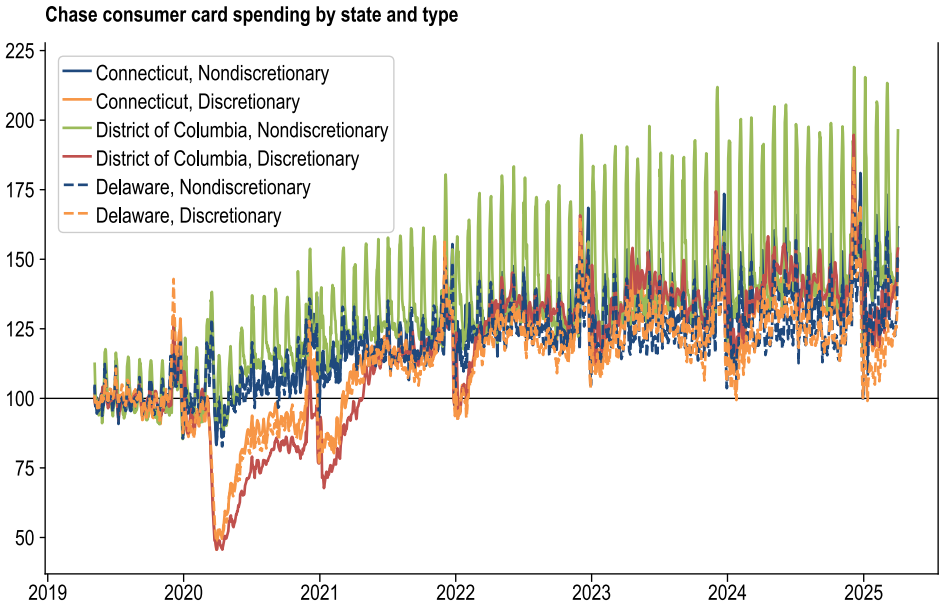




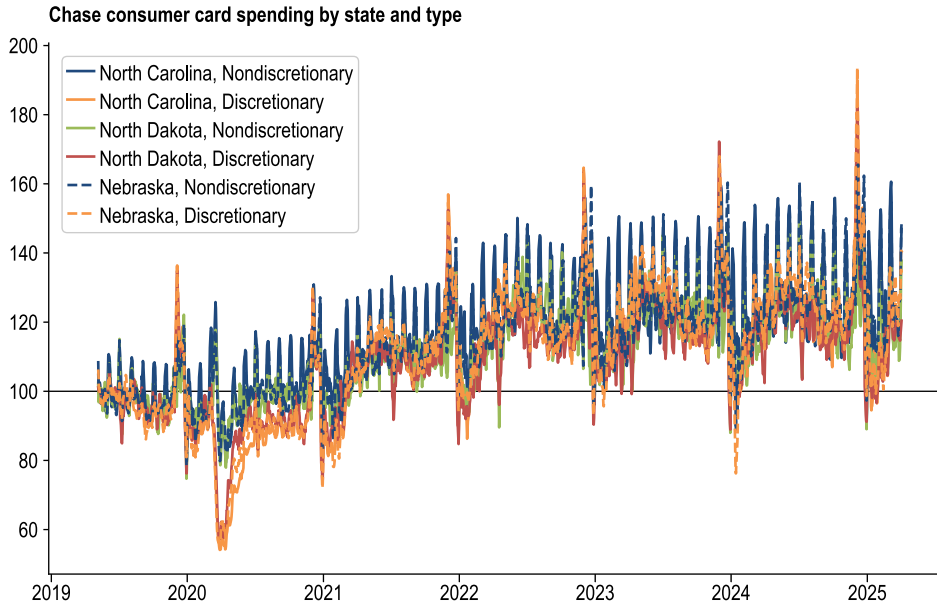
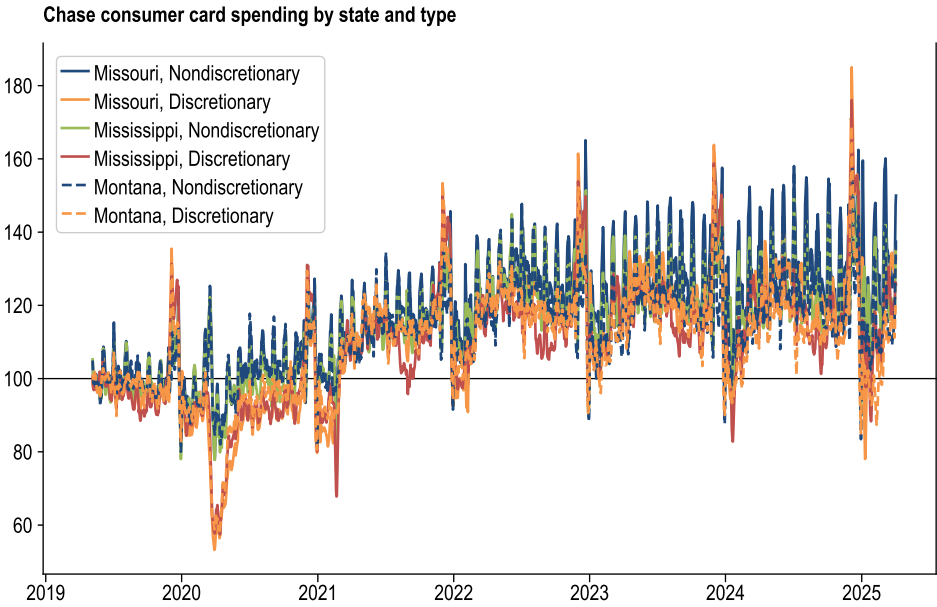
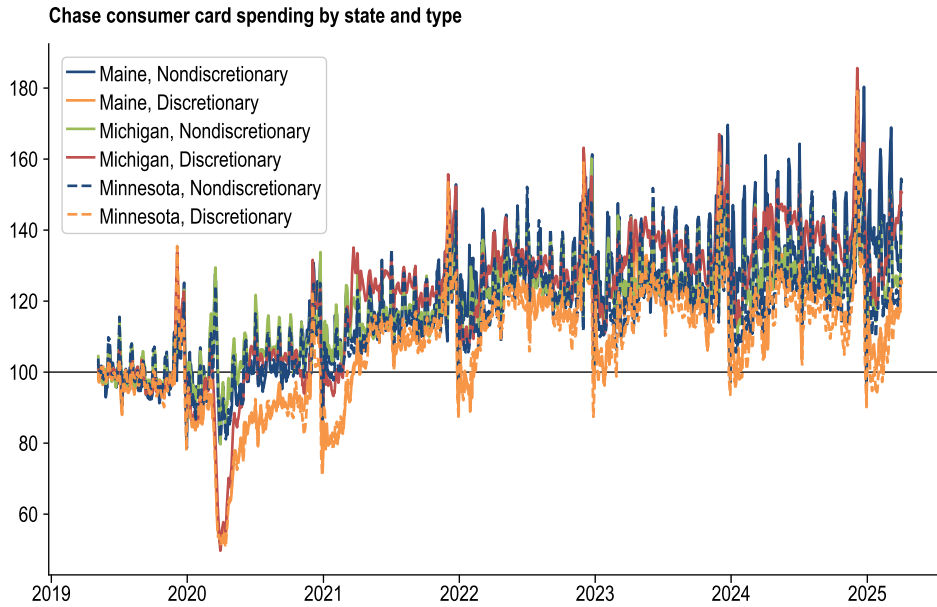
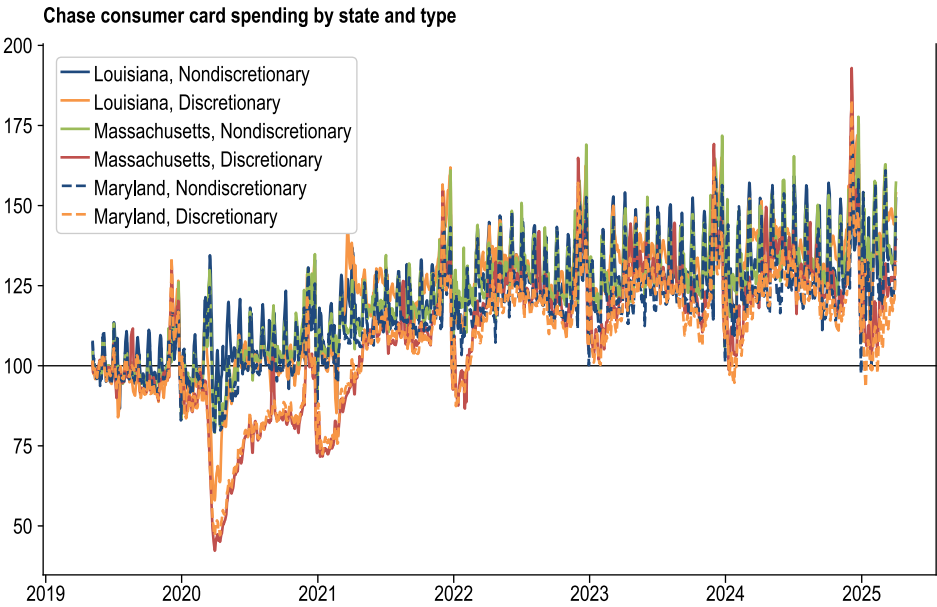
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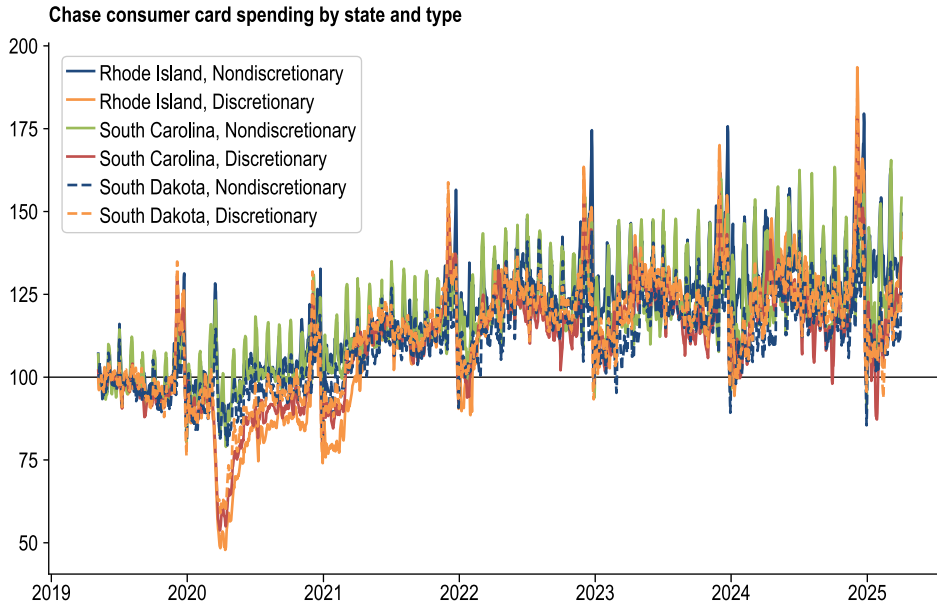
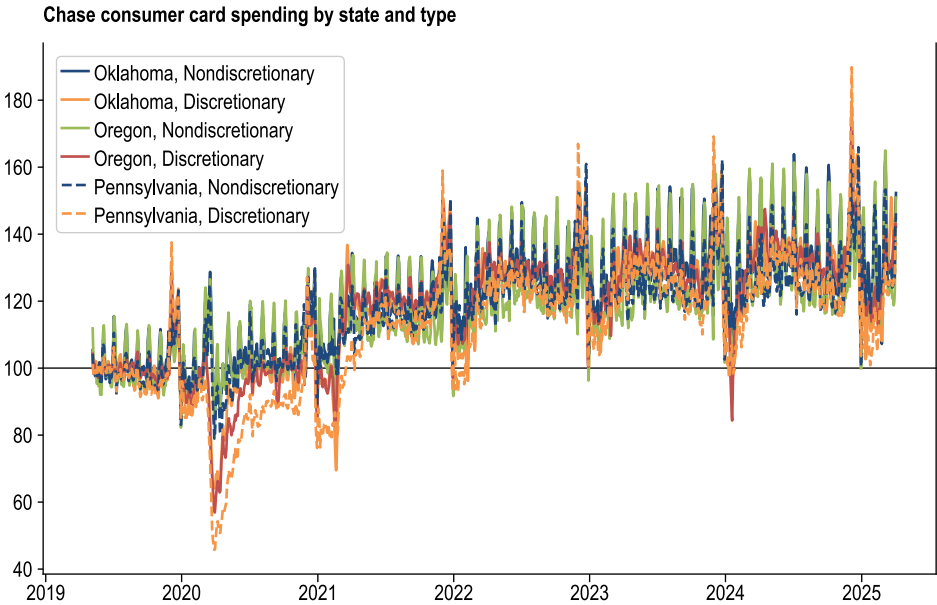
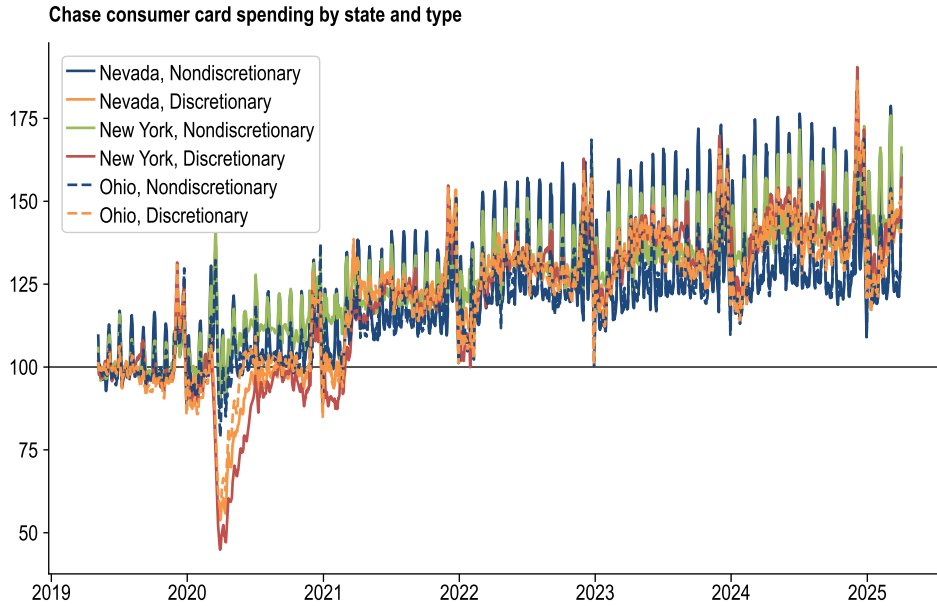
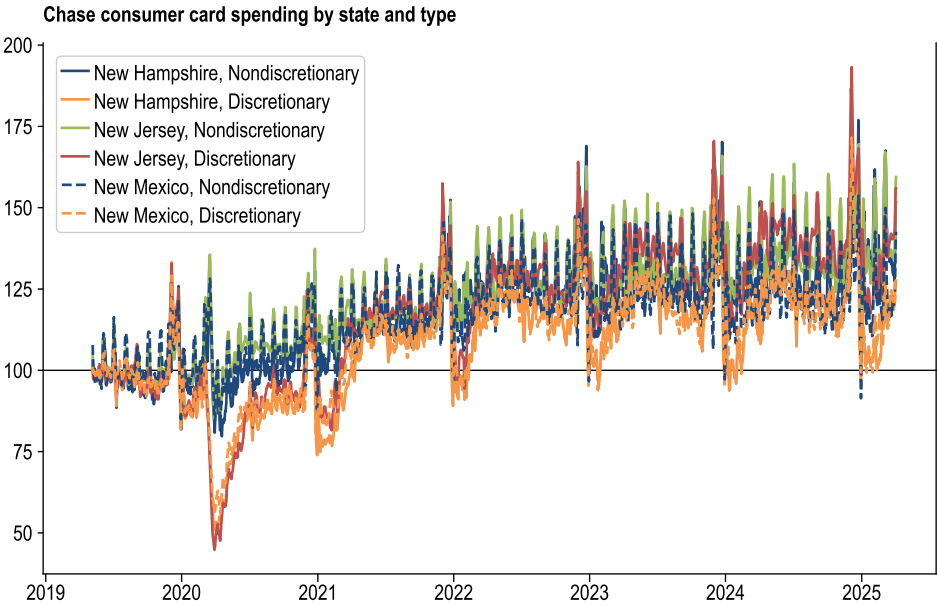
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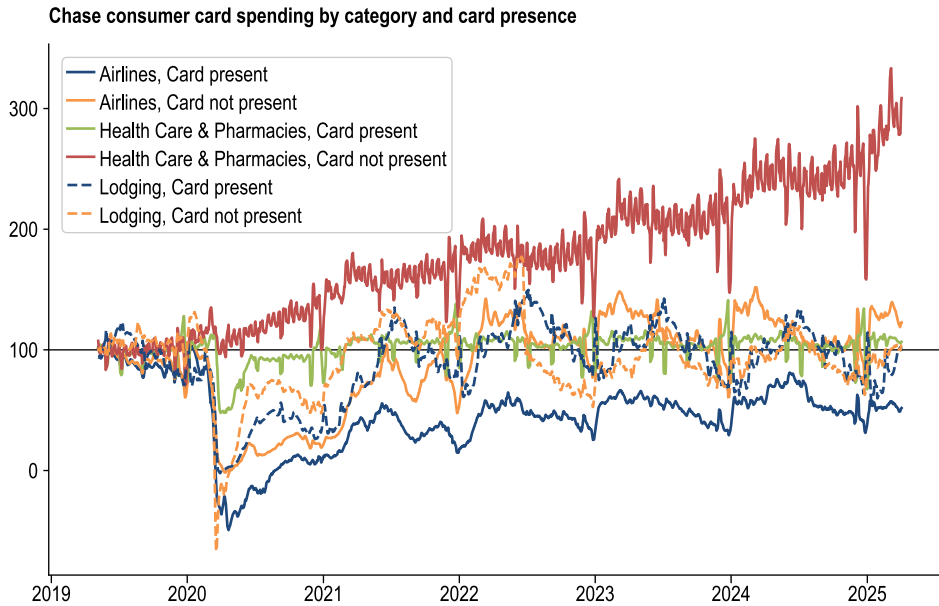
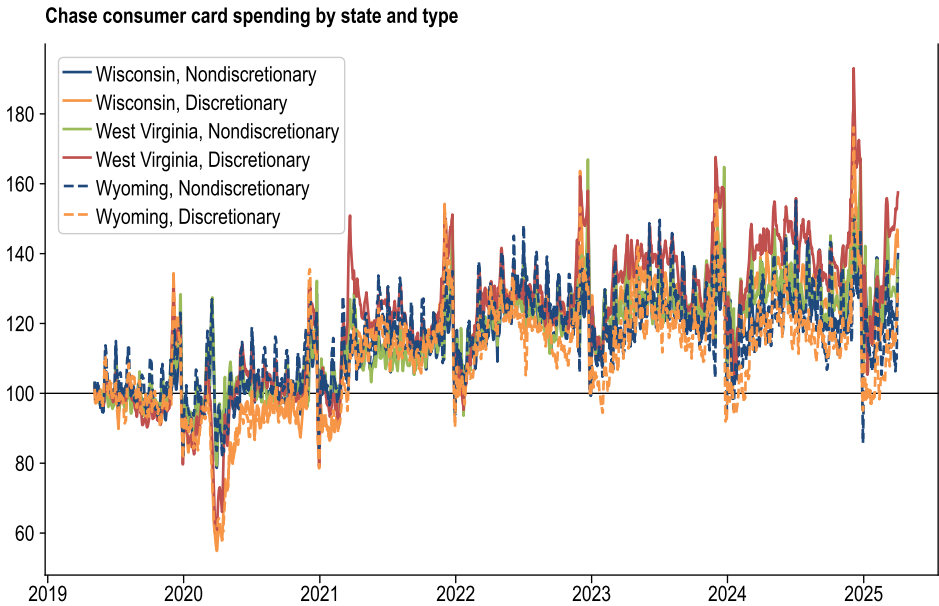
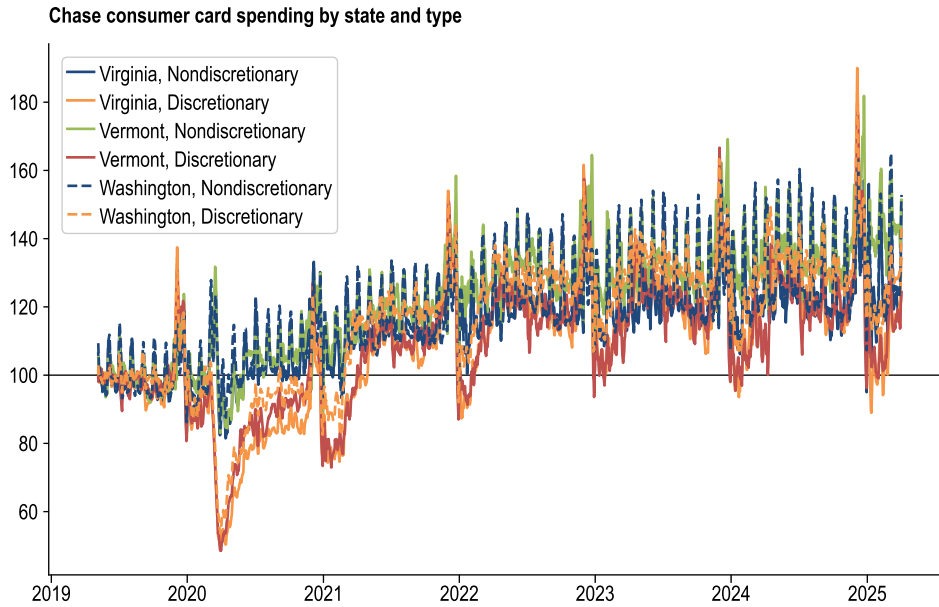
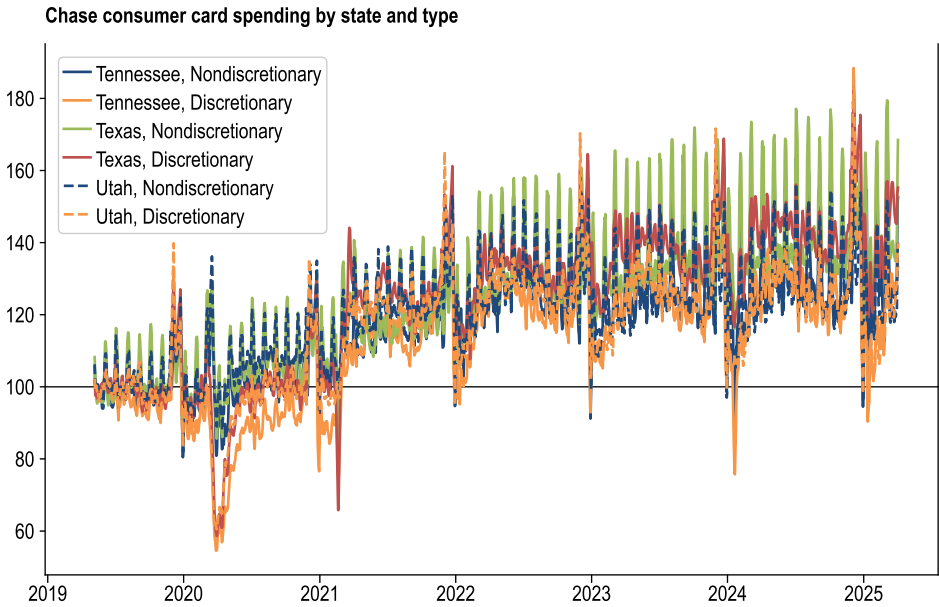


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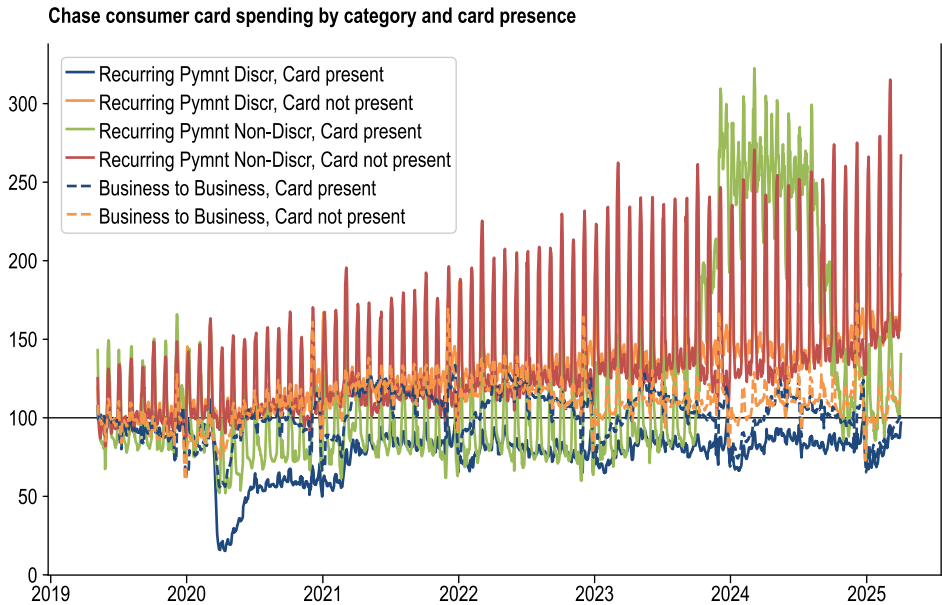
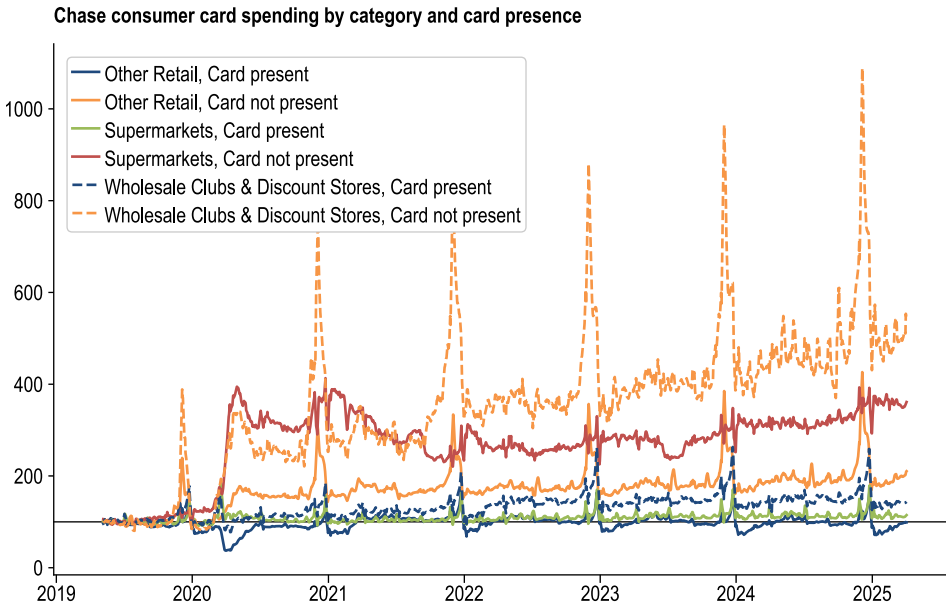
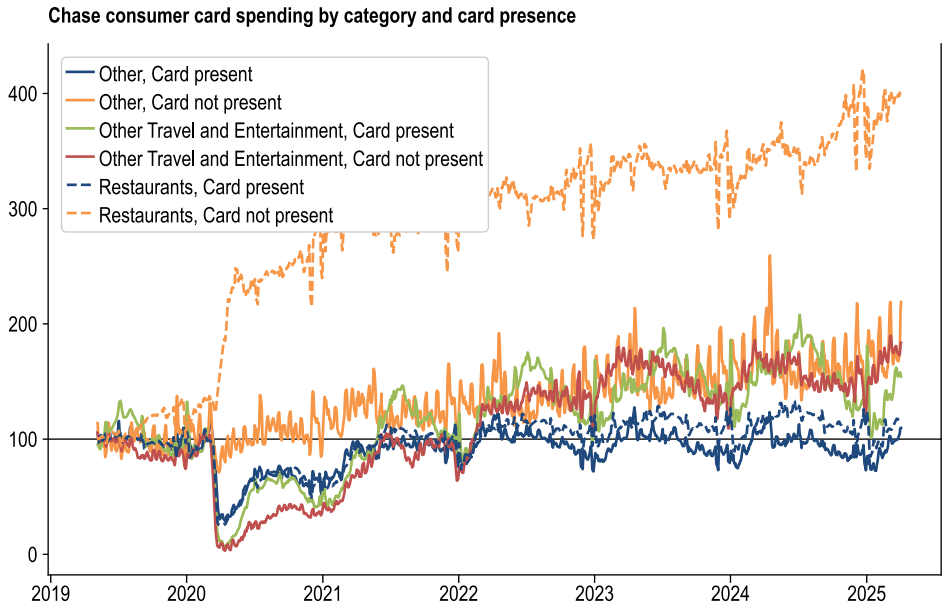




# Appendix: Chase consumer card spending indexes (raw data)



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