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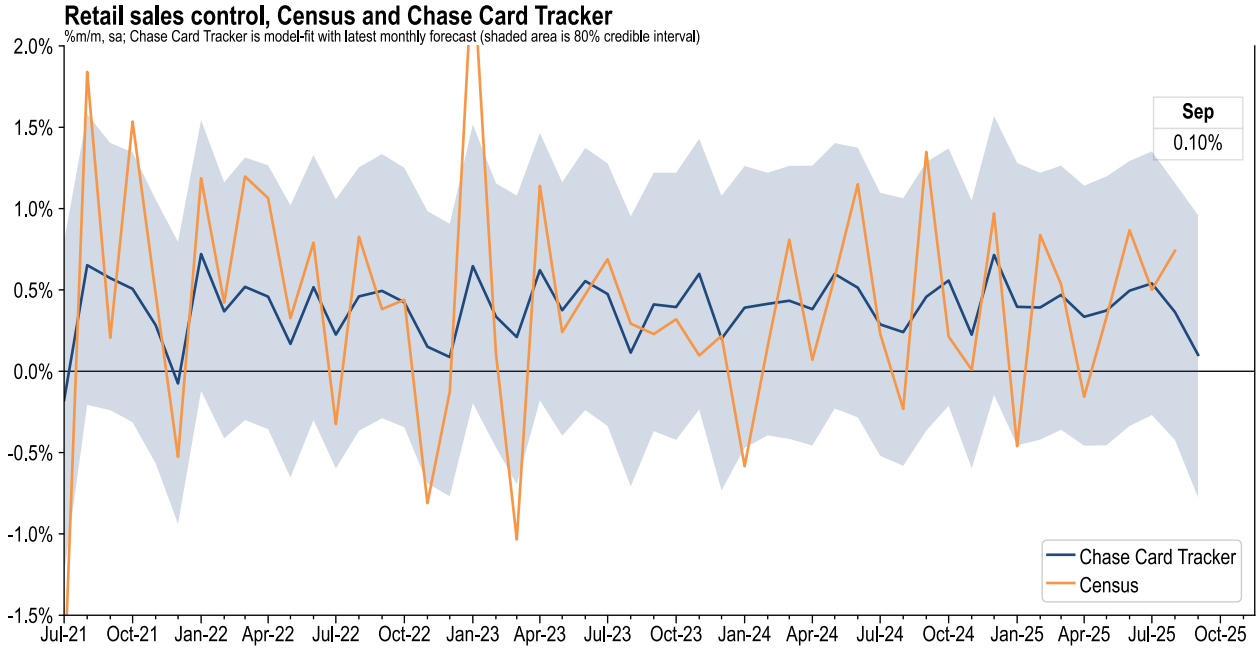
J.P.Morgan

Daily consumer spending tracker

- As of 03 Oct 2025, our Chase Consumer Card spending data (unadjusted) was 3.1% above the same day last year.
- Based on the Chase Consumer Card data through 03 Oct 2025, our estimate of the US Census September control measure of retail sales m/m is 0.10%.



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	Jun	Jul	Aug	Sep
Total Retail Sales & Food Services				
Census	0.97	0.61	0.63	
Chase Card Tracker	0.42	0.52	0.24	-0.17
Retail Control				
Census	0.87	0.50	0.74	
Chase Card Tracker	0.50	0.54	0.36	0.10
Gasoline Stations				
Census	0.68	0.92	0.52	
Chase Card Tracker	-0.98	-0.72	1.29	0.43
Food Services & Drinking Places				
Census	0.84	-0.09	0.73	
Chase Card Tracker	1.01	0.20	0.49	-0.17

For months with Census data, Chase Card Tracker reflects in-sample fit. Card data through 2025-09-30.

These reports leverage transactions sourced from select Chase consumer credit and debit cards, and are not representative of Chase's overall credit and debit cardholder population. The data may differ from total US consumer spending for many reasons, including differences between cash and card spending patterns, geographic and demographic differences between the panel of customers and the overall US population. In this report, Millennial and Gen Z cardholders are defined as those with birth years in 1981 or later, Gen X as birth years from 1965 to 1980, and Baby Boomers as birth years in 1964 or earlier. Card-not-present transactions are a proxy for online, telephone or mail-order spending. This report uses rigorous security protocols for selected data sourced from credit and debit card transactions to ensure all information is kept confidential and secure. The data used to generate these reports is highly aggregated and all unique identifiable information—including names, account numbers, addresses, dates of birth, and Social Security Numbers—was removed from the data before use for the analysis. We make this report available to the public every business day, Tuesday through Friday, at www.jpmorgan.com/global/research.

Published: October 10, 2025.

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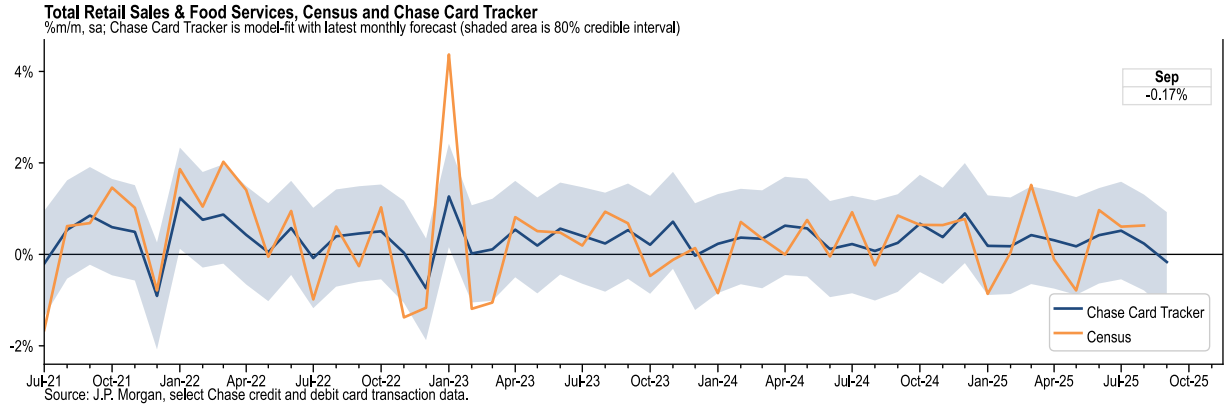
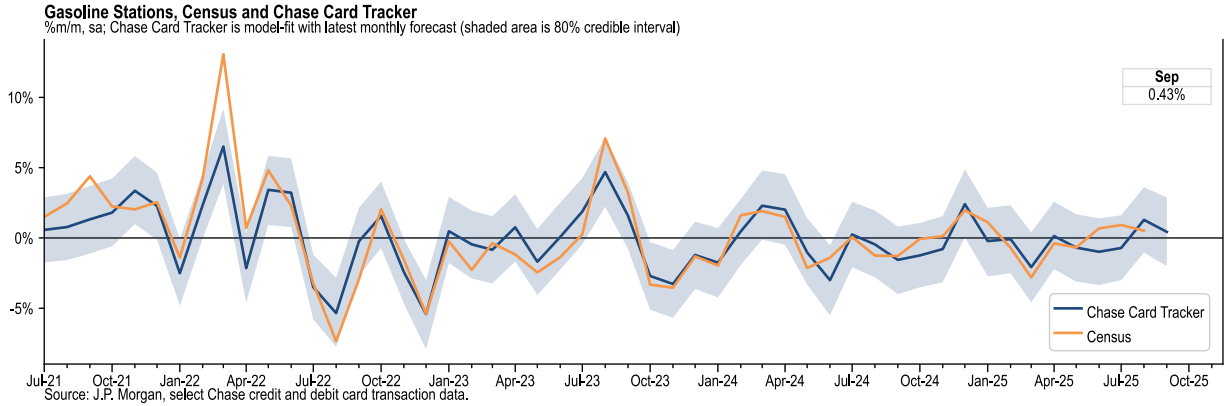
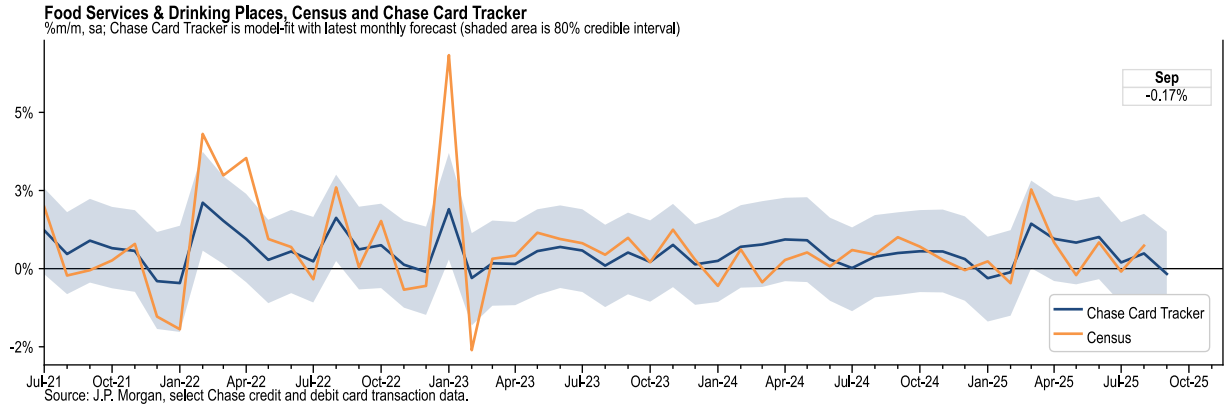
Chase card spending: Census Retail Sales Tracker







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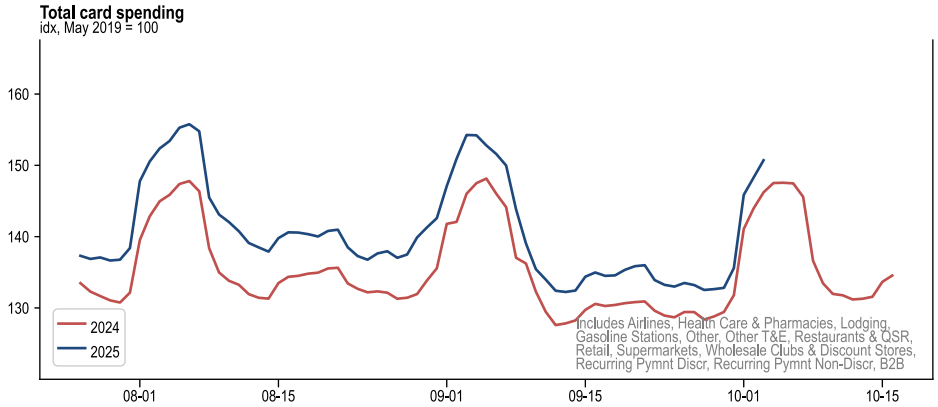
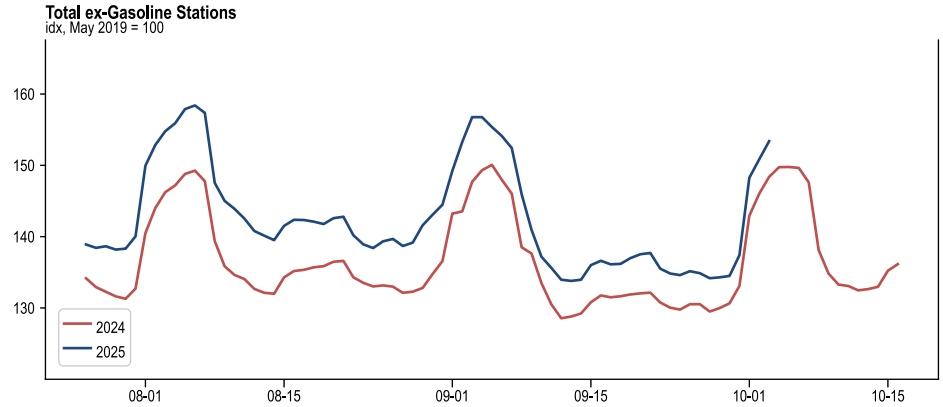
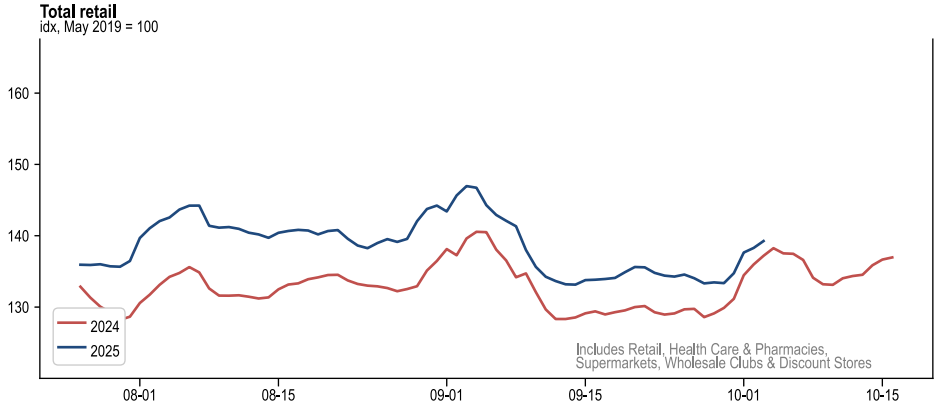
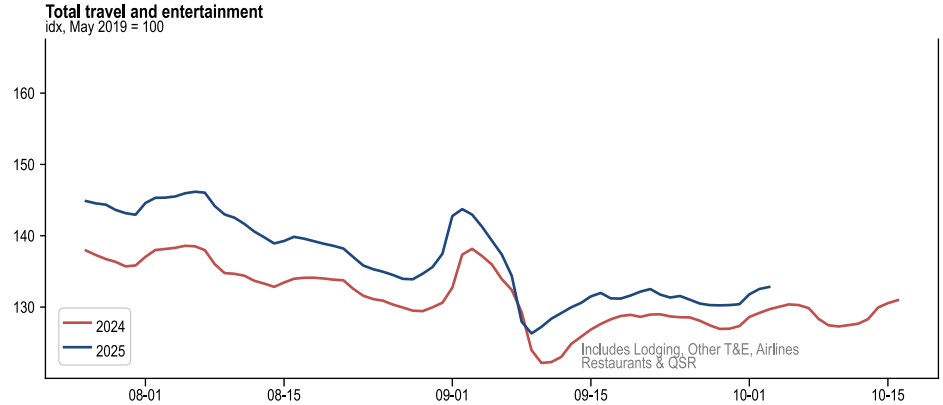
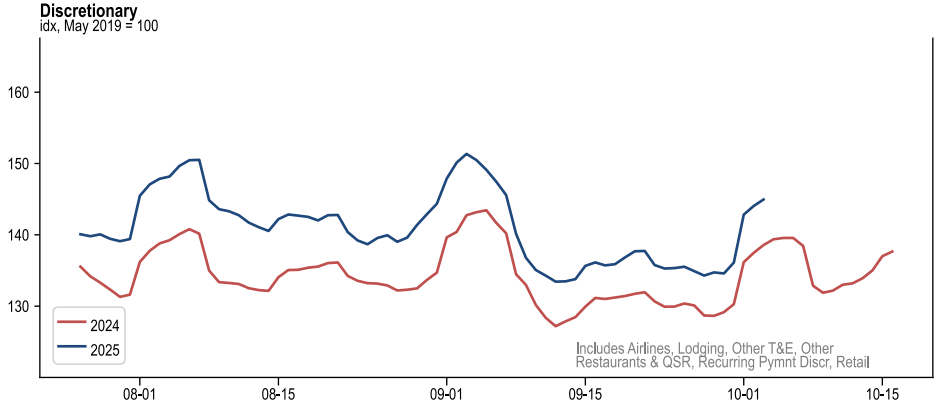
Chase Card Data by spending category: Comparative indexes versus year ago

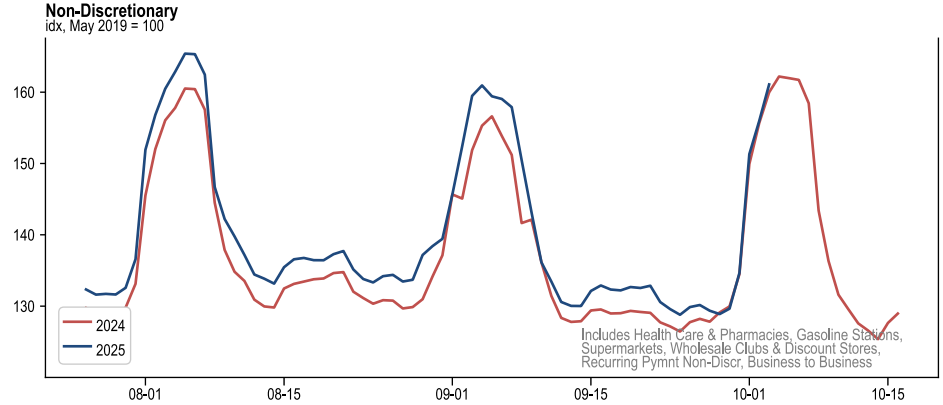












Source: J.P. Morgan, select Chase credit and debit card transaction data.

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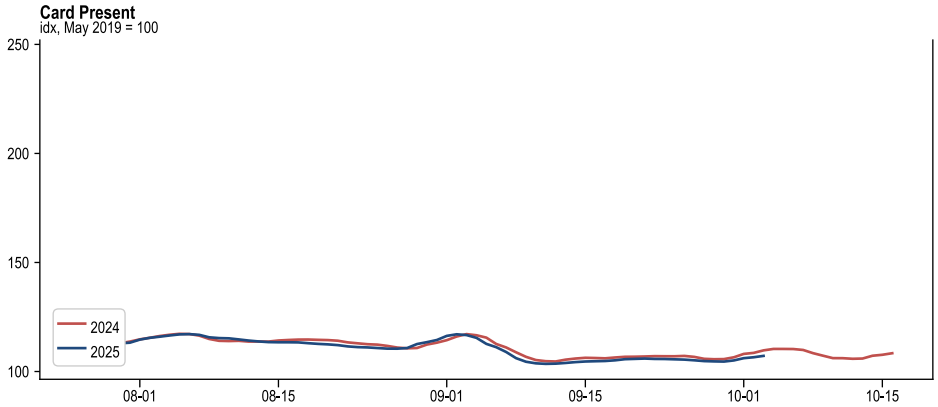
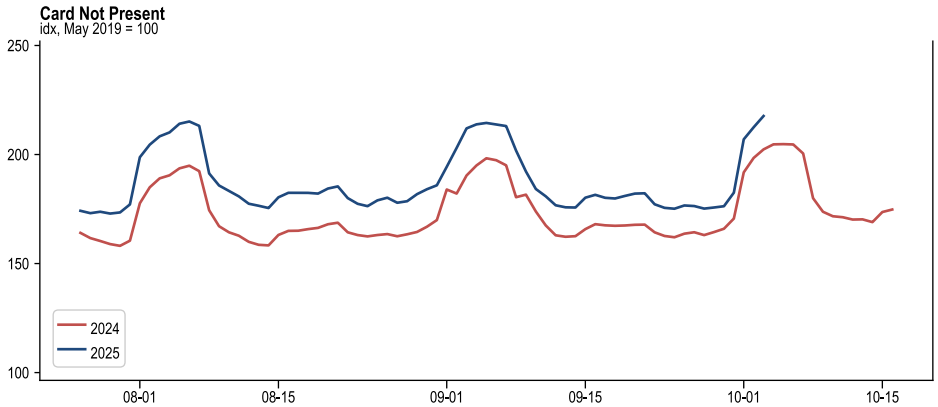
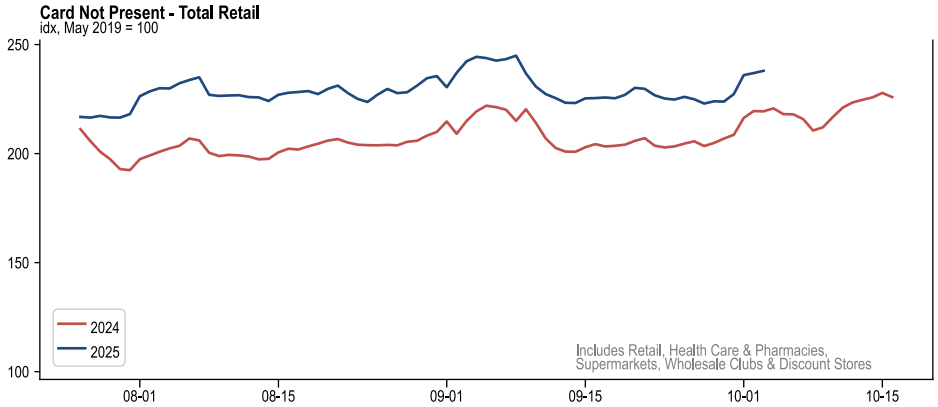
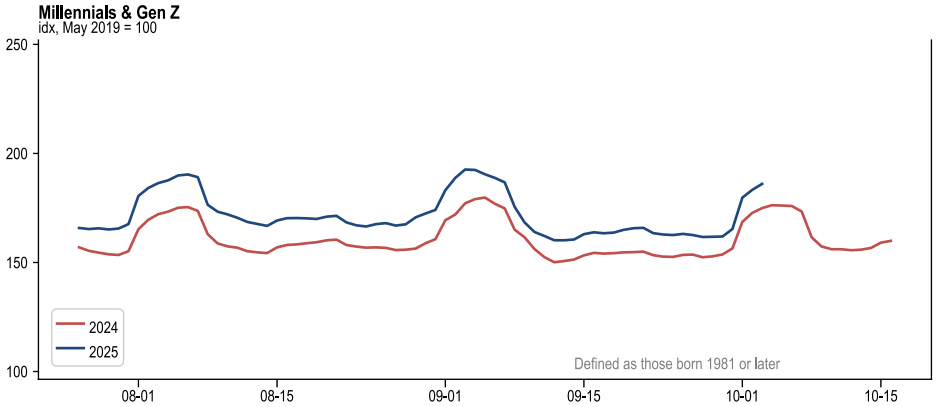
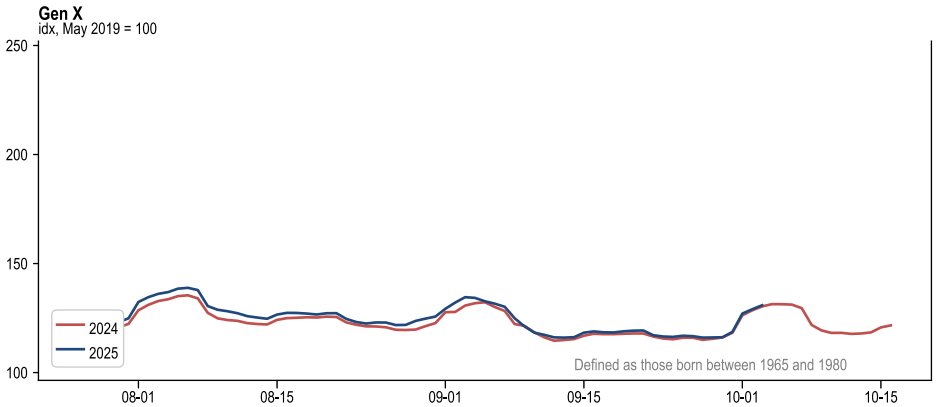
Chase Card Data by card presence and across generations: Comparative indexes versus year ago

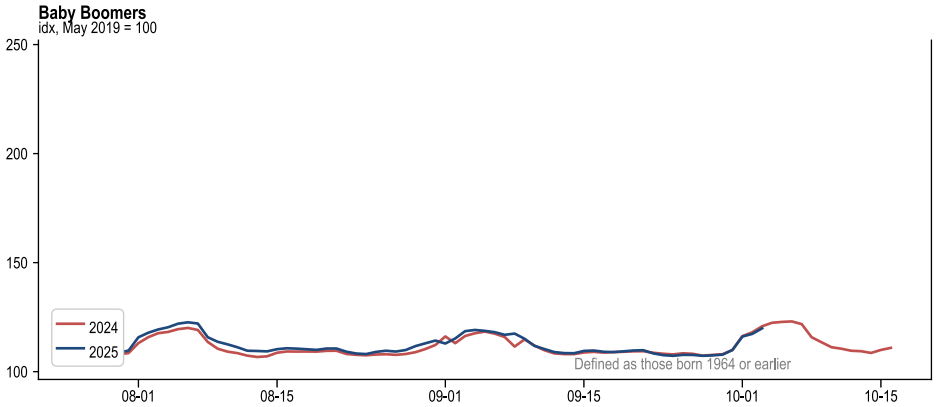












Source: J.P. Morgan, select Chase credit and debit card transaction data.

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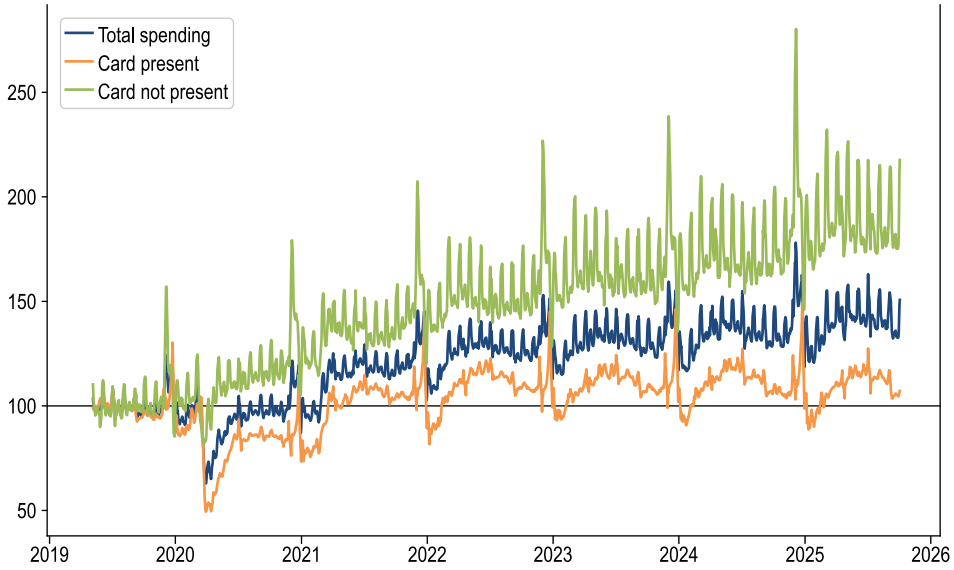
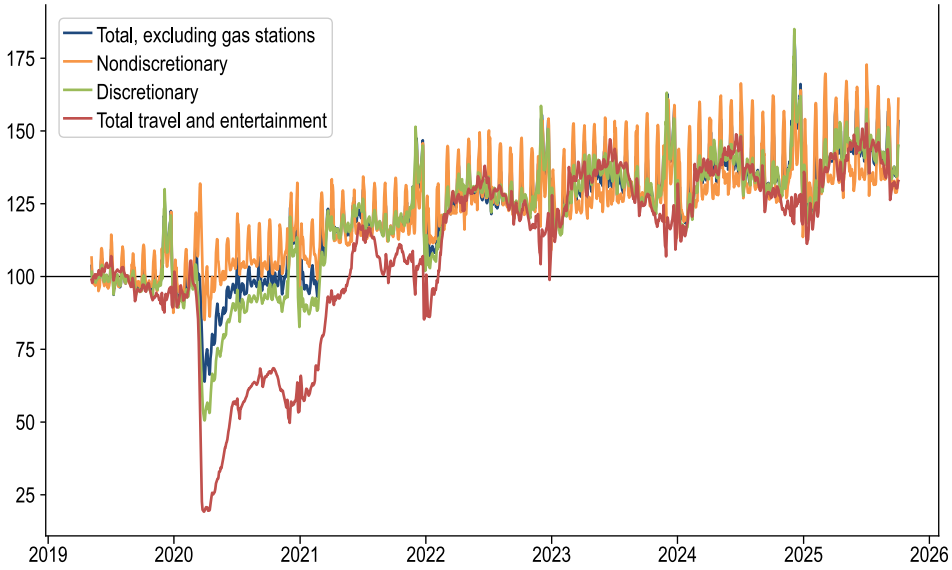
Appendix: Chase consumer card spending indexes (raw data)

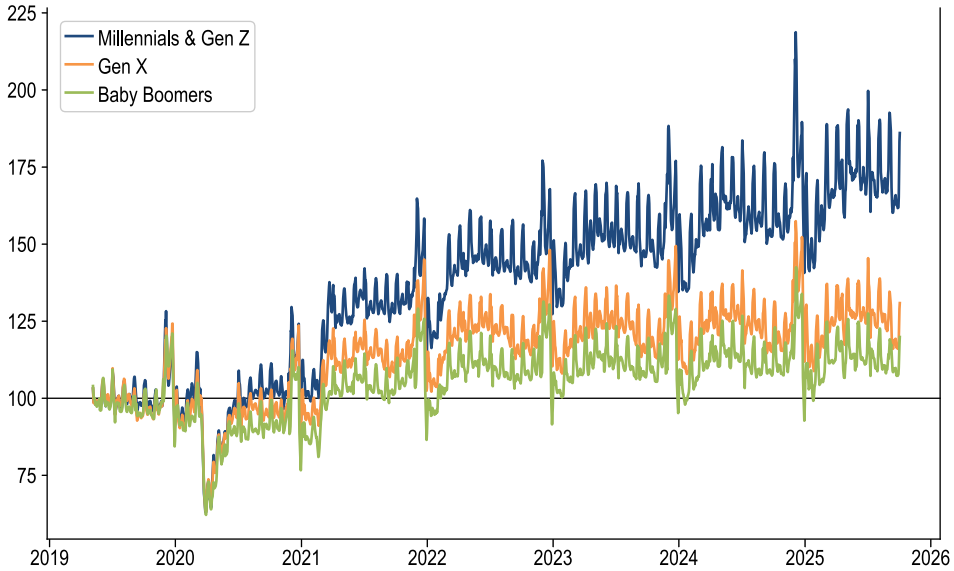
Chase consumer card spending



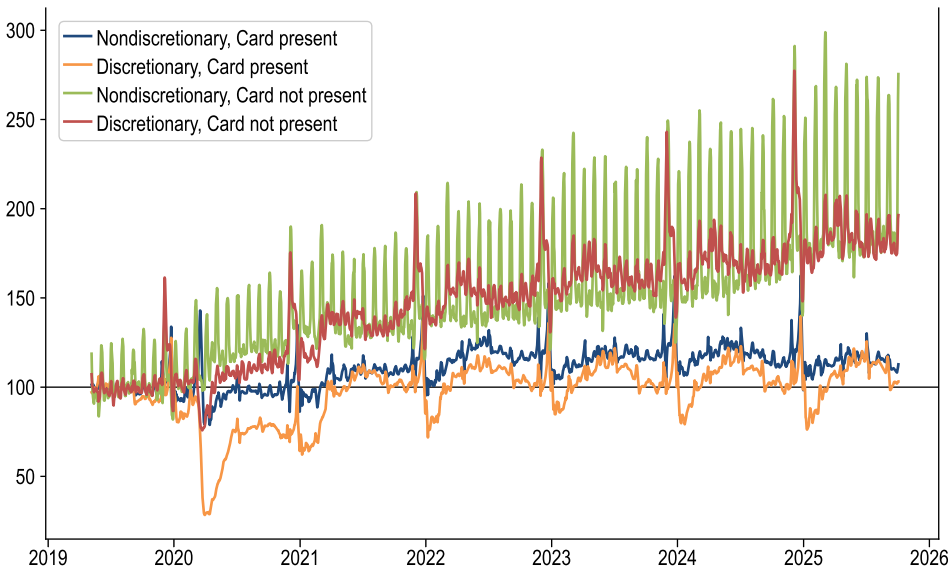
Chase consumer card spending spending by type



Chase consumer card spending spending by generation



Chase consumer card spending spending by type and card presence



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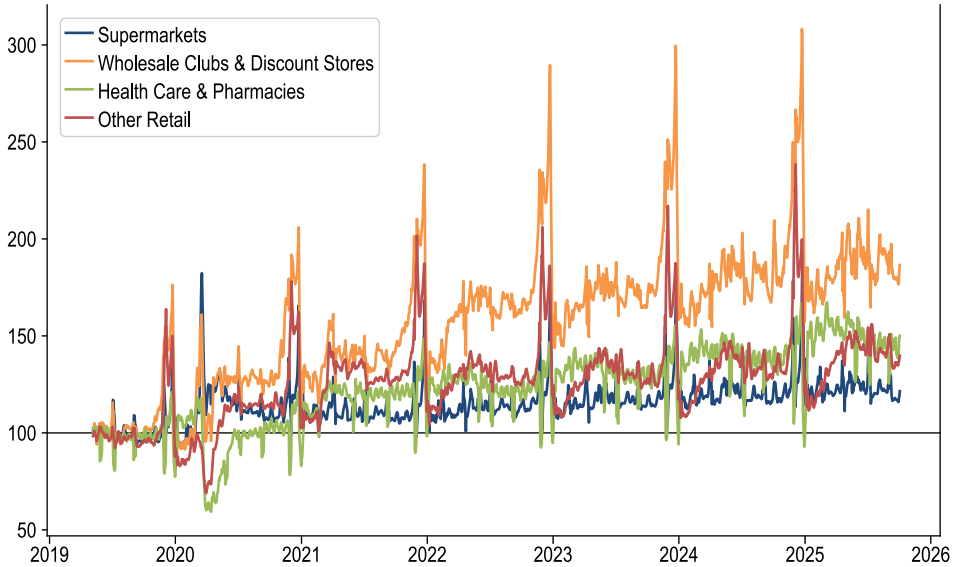
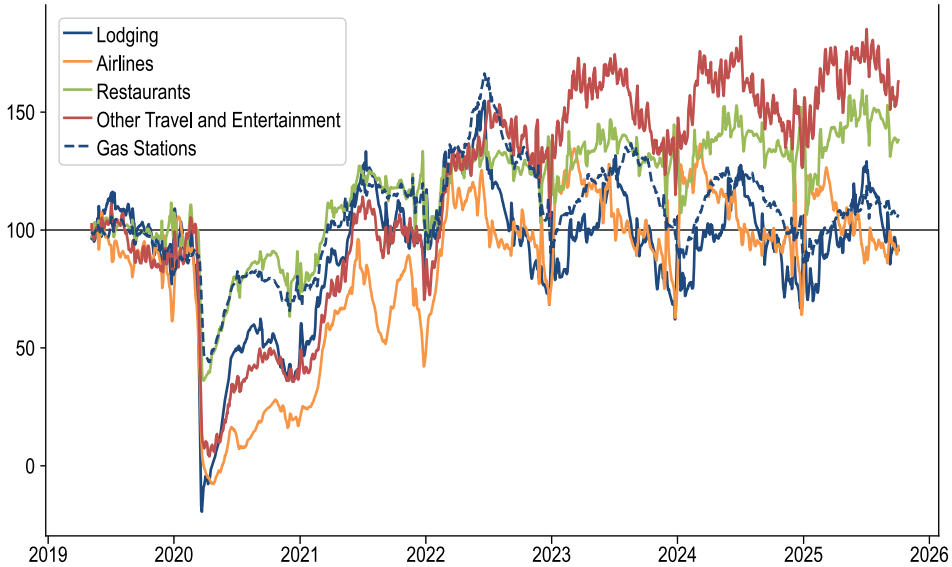
Appendix: Chase consumer card spending indexes (raw data)

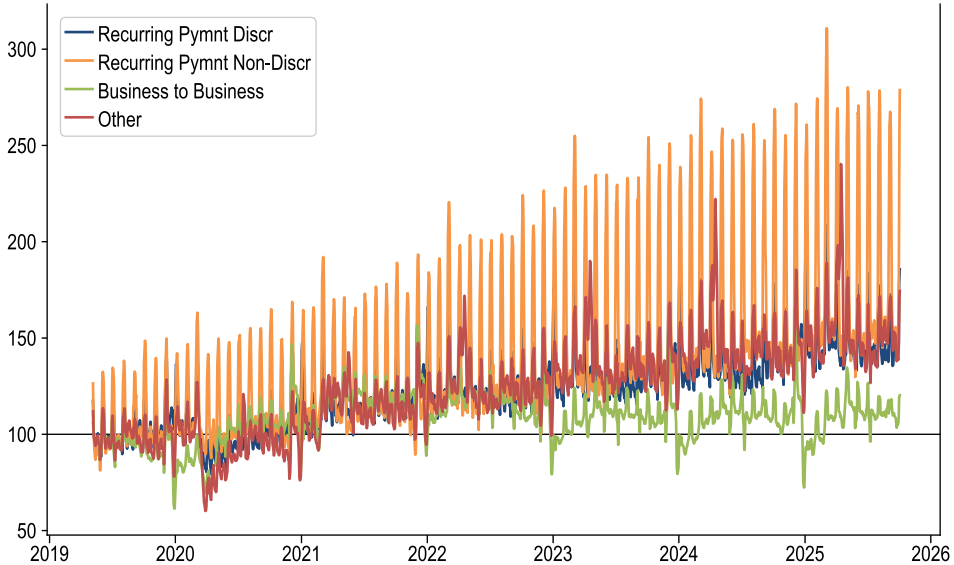
Chase consumer card spending by category



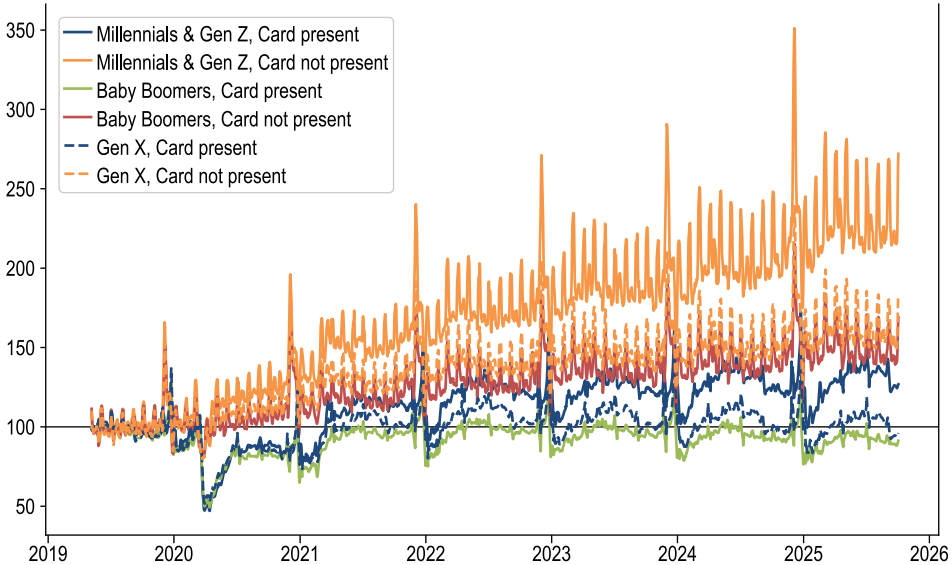
Chase consumer card spending by category



Chase consumer card spending by category



Chase consumer card spending by generation and card presence



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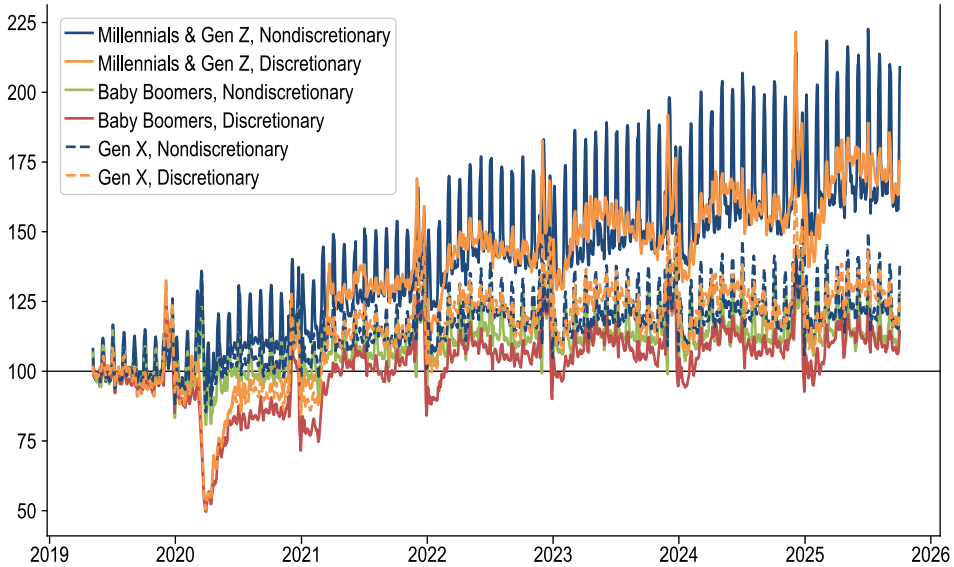
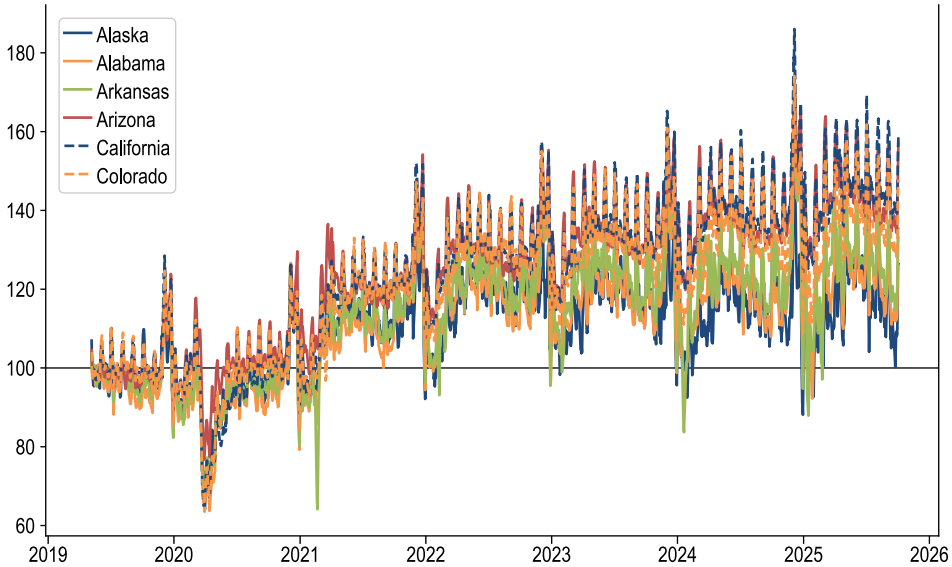
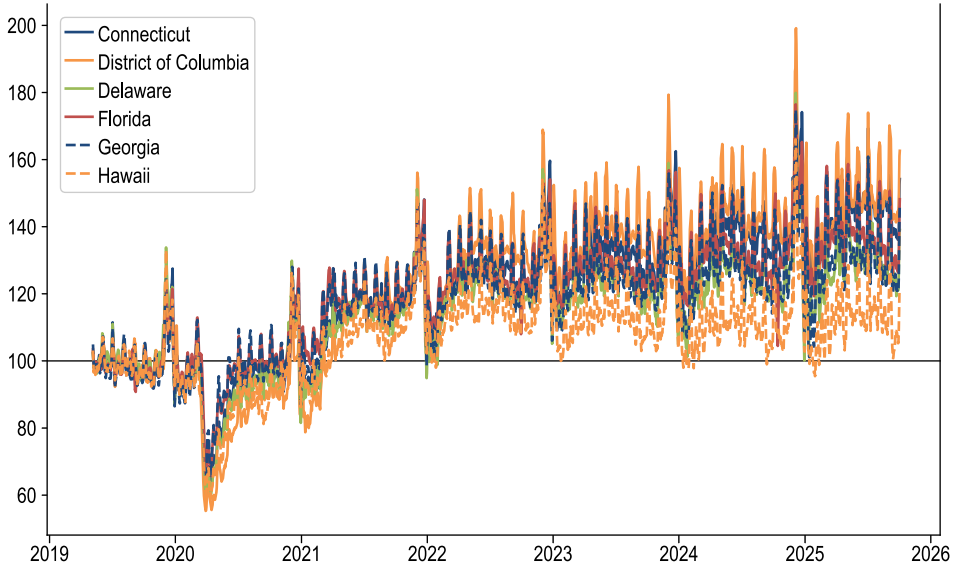
Chase consumer card spending by generation and type



Chase consumer card spending by state



Chase consumer card spending by state



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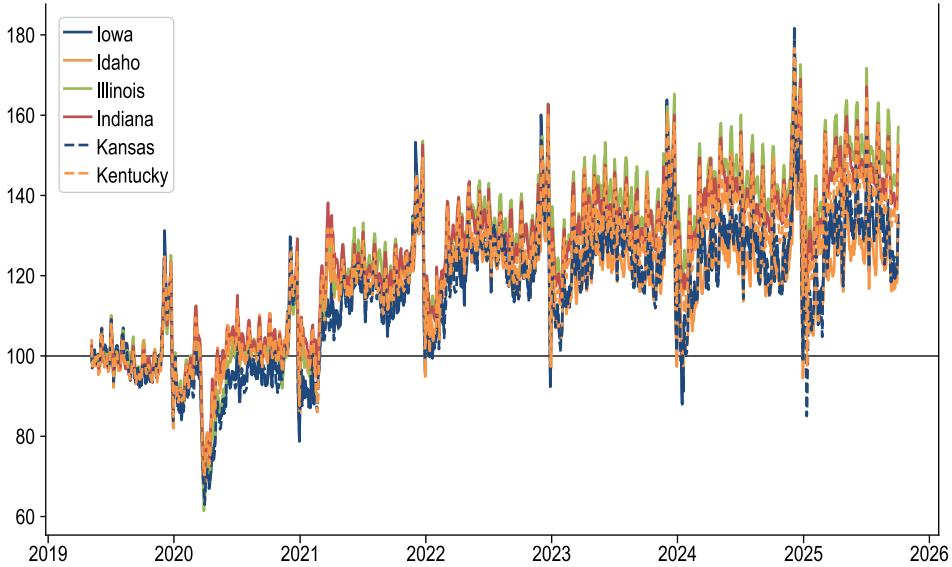

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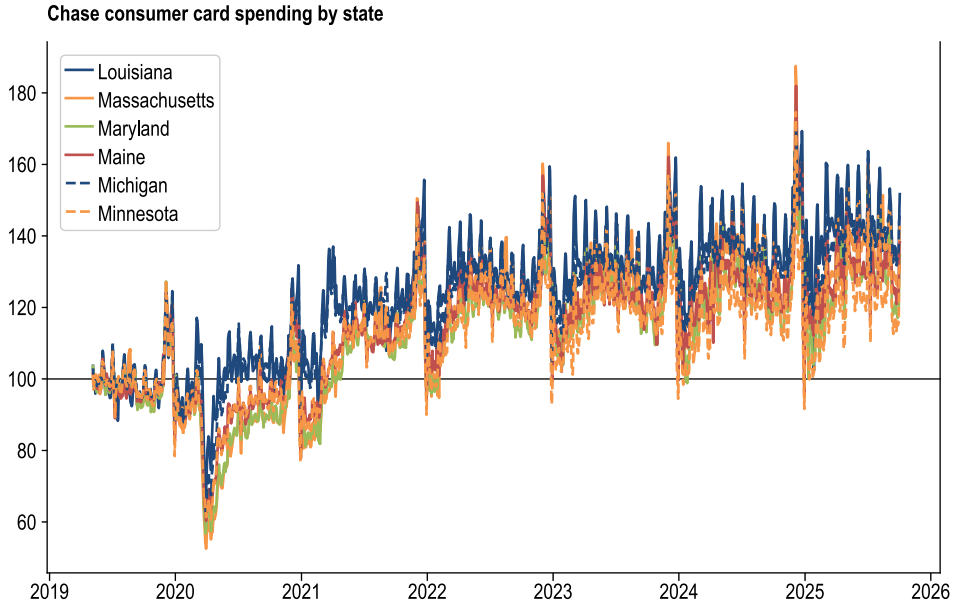

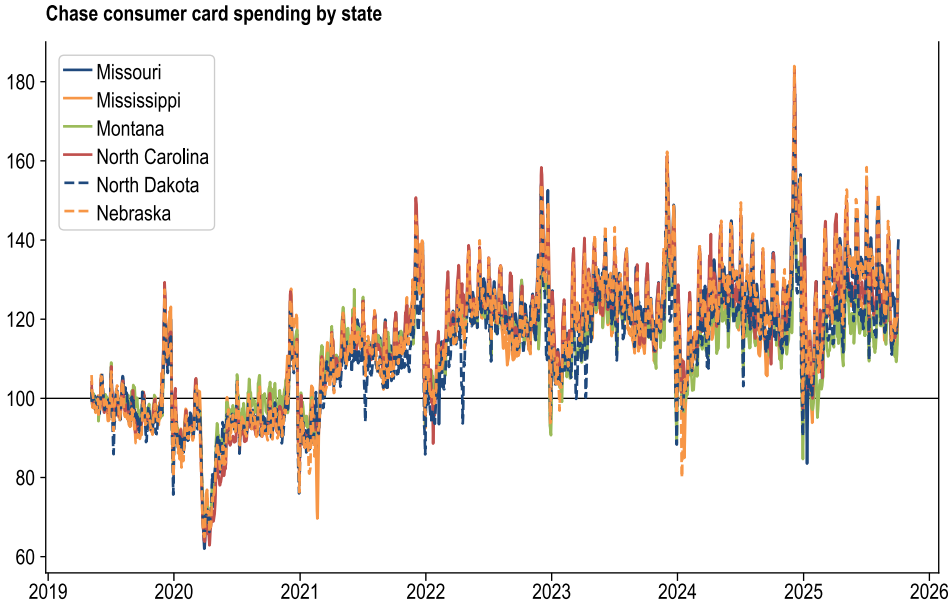

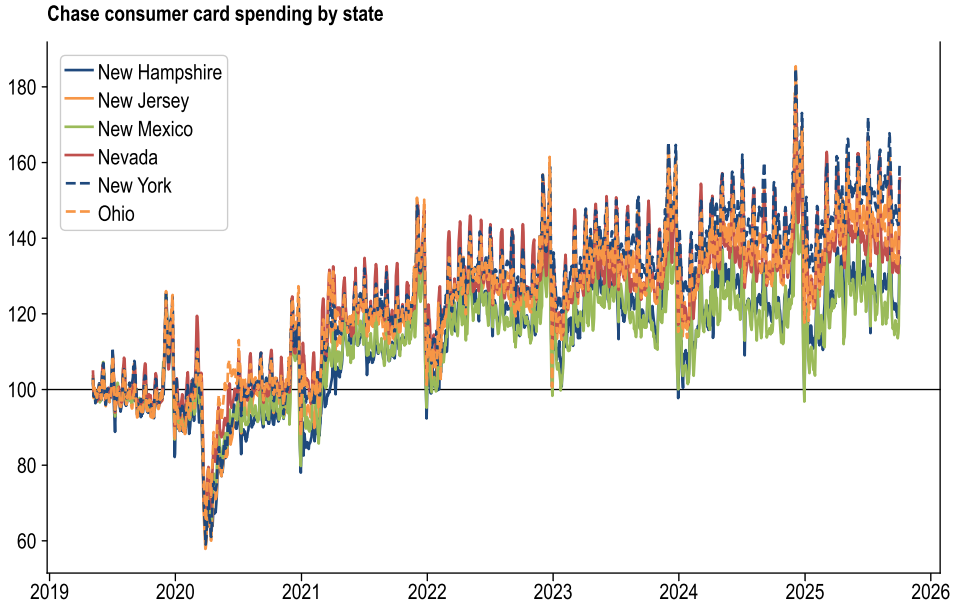

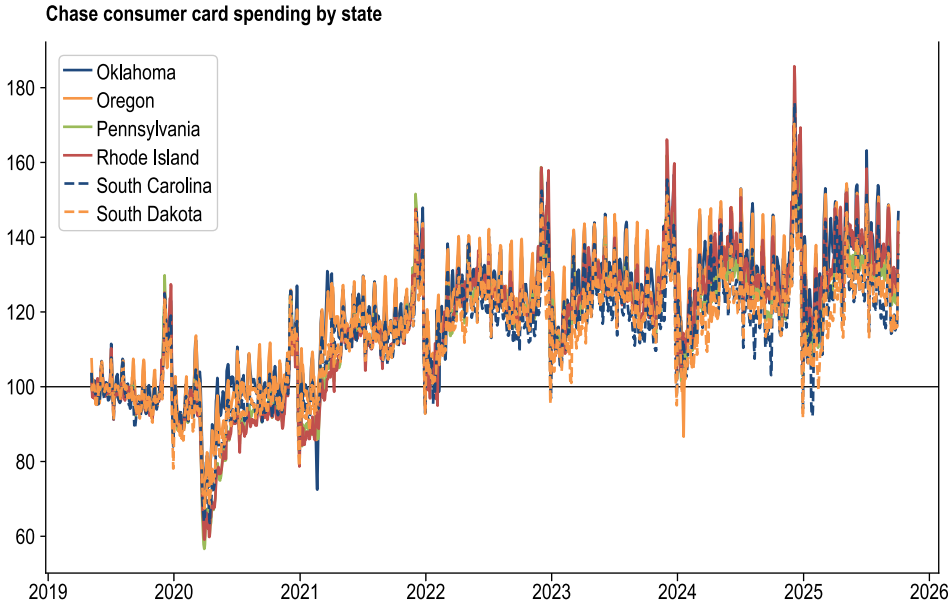

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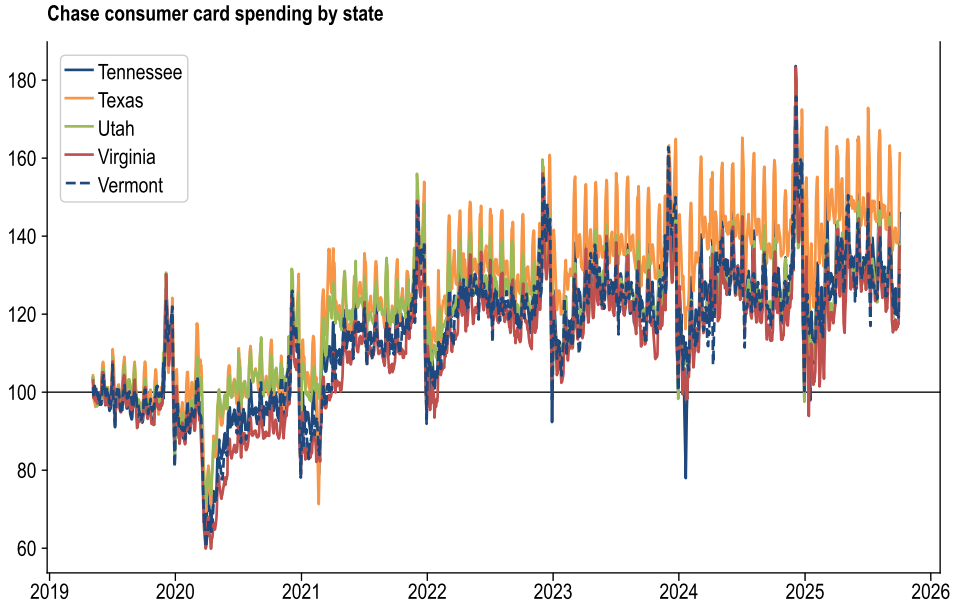

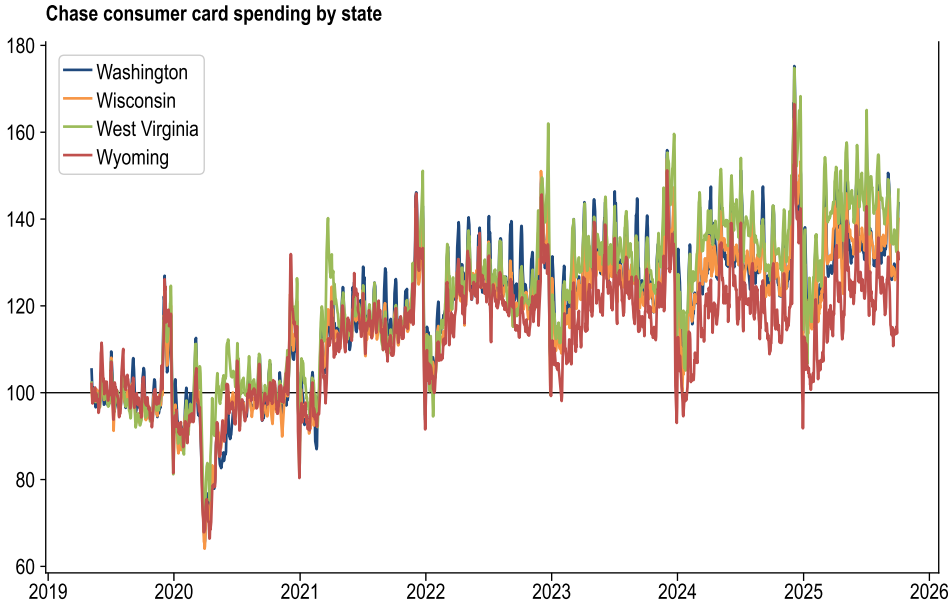

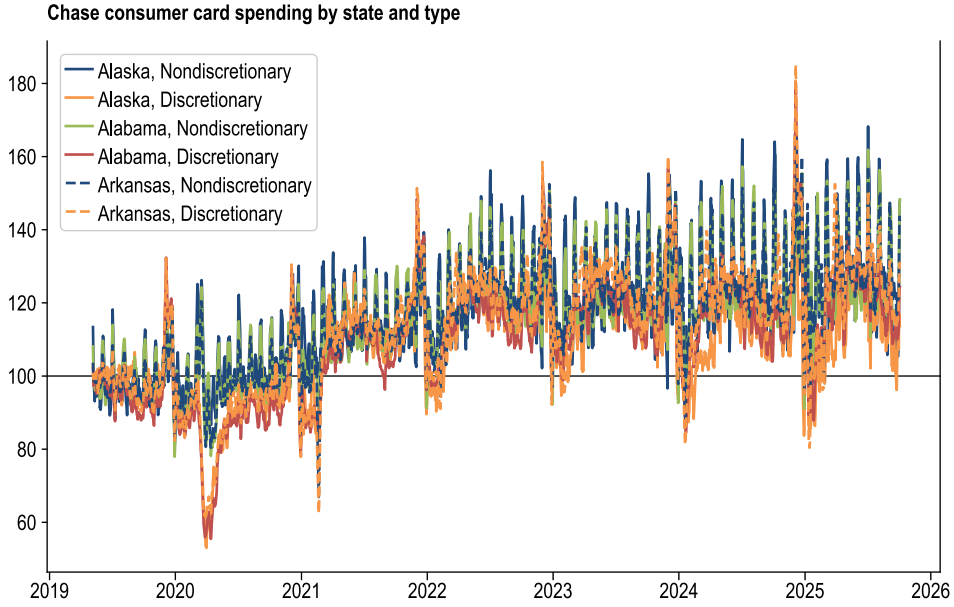

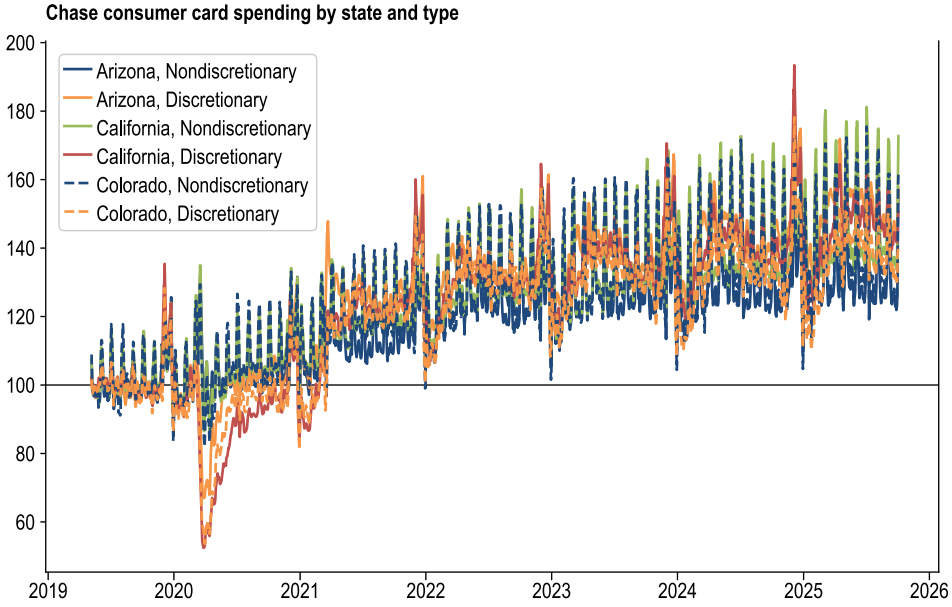

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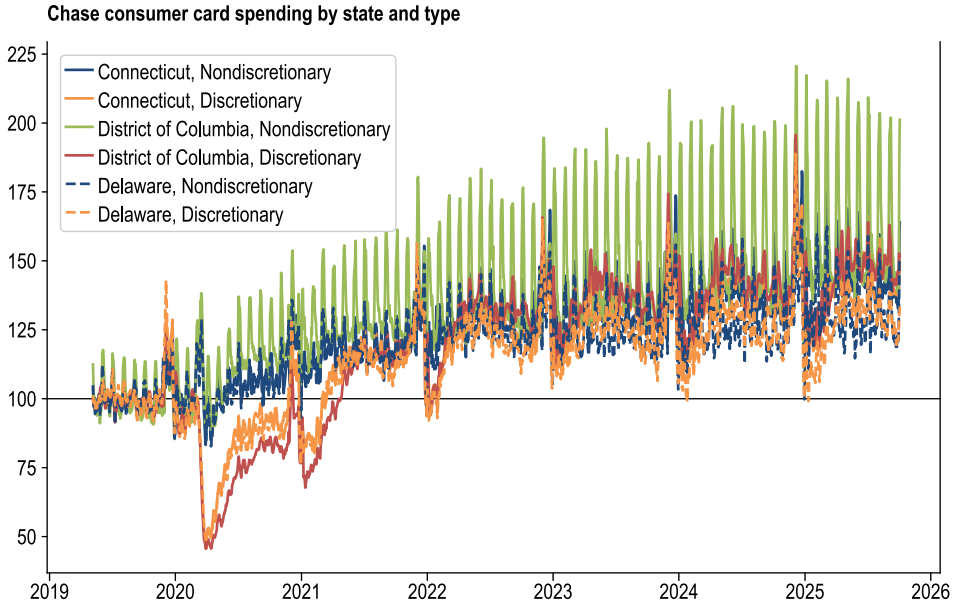

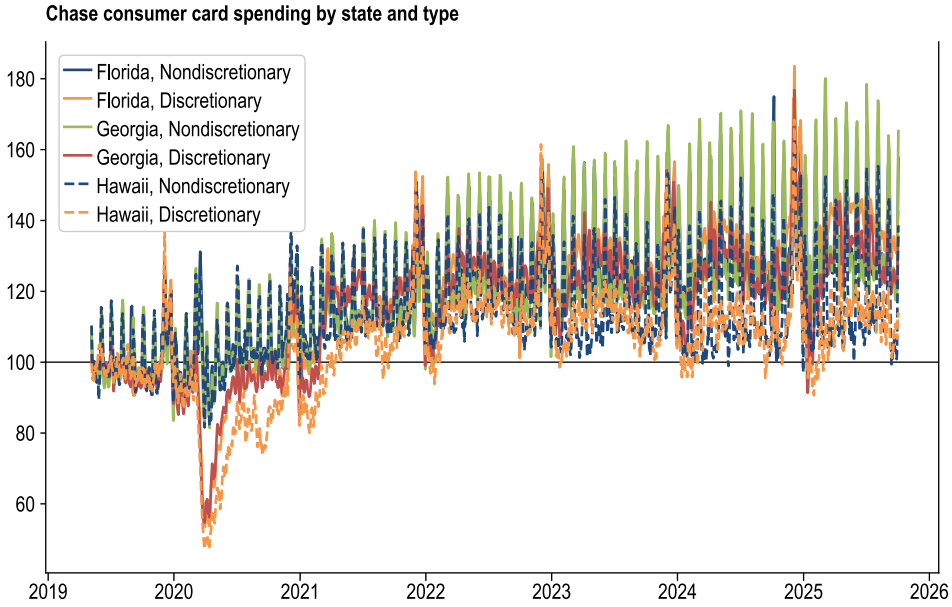

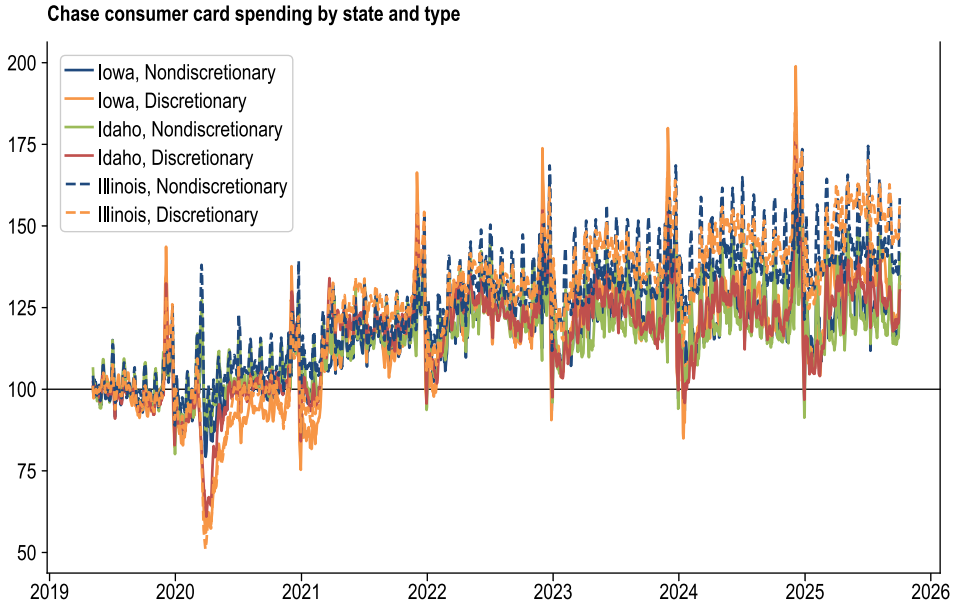

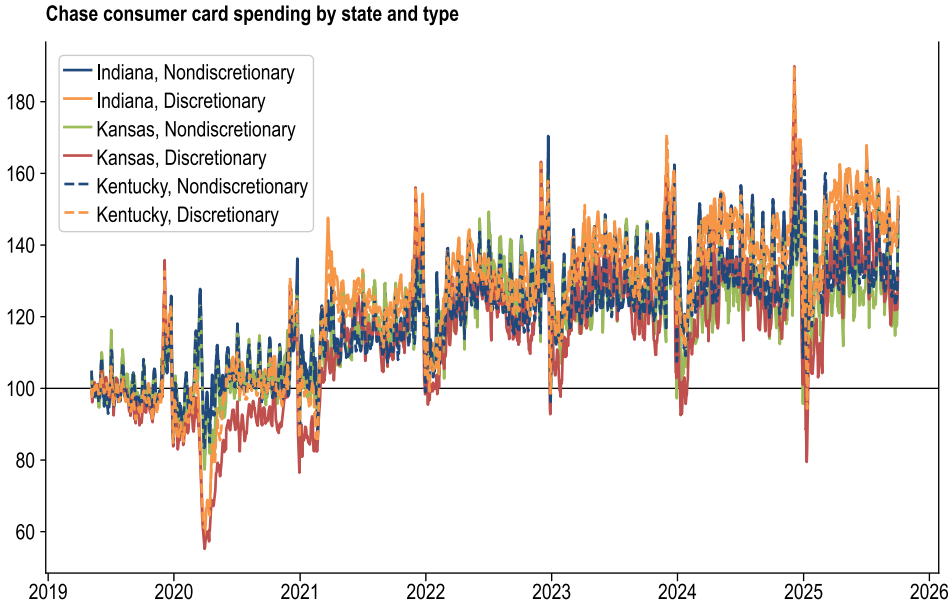

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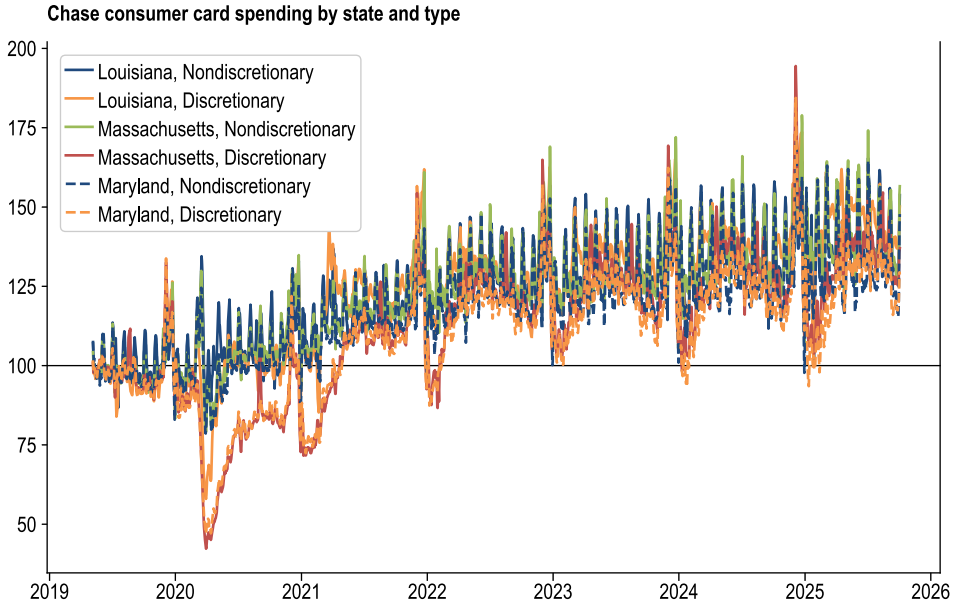

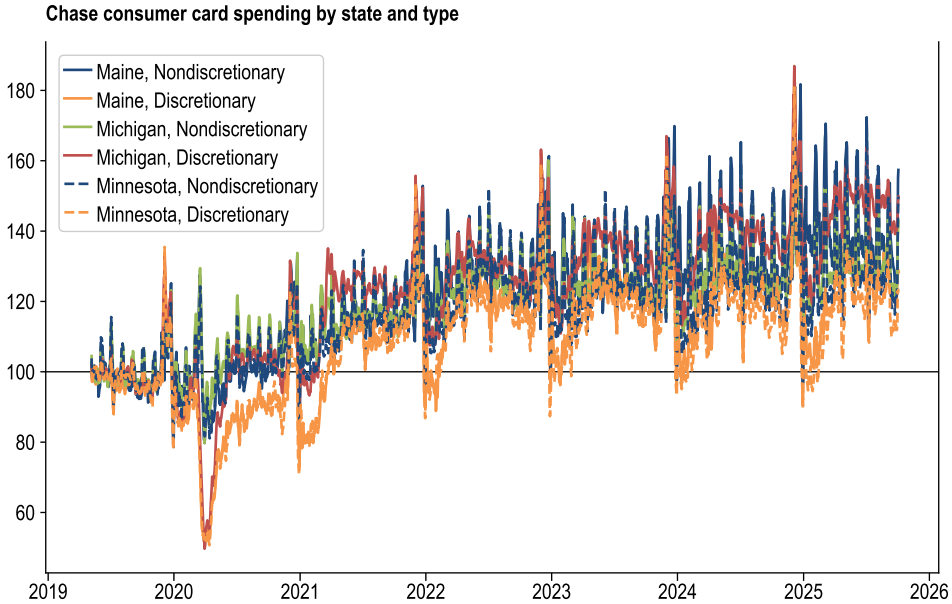

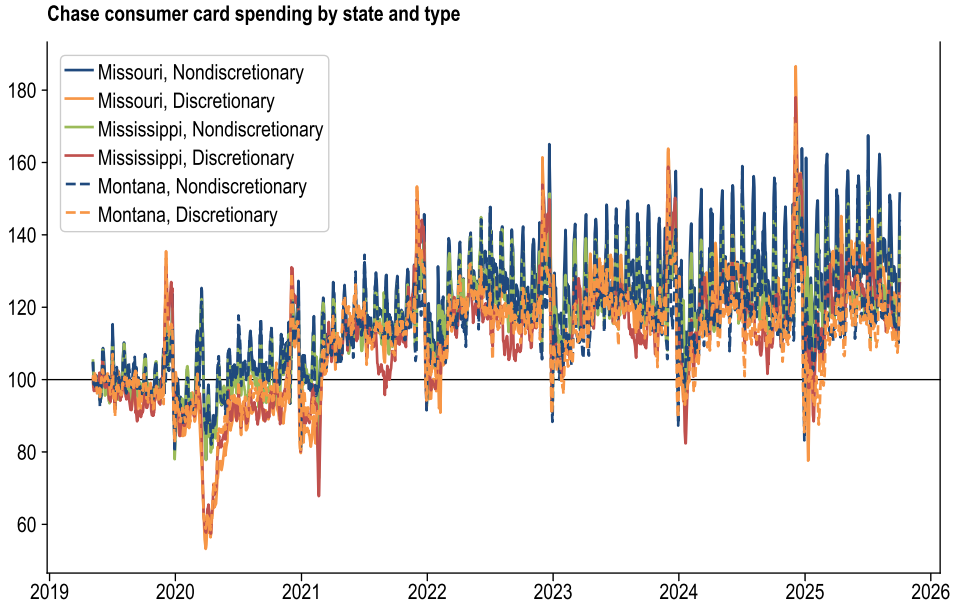

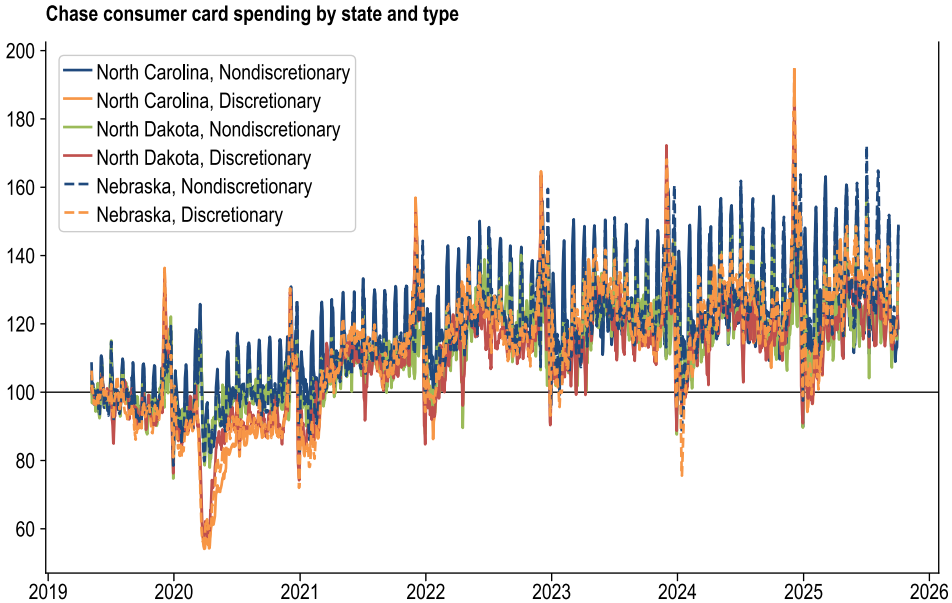

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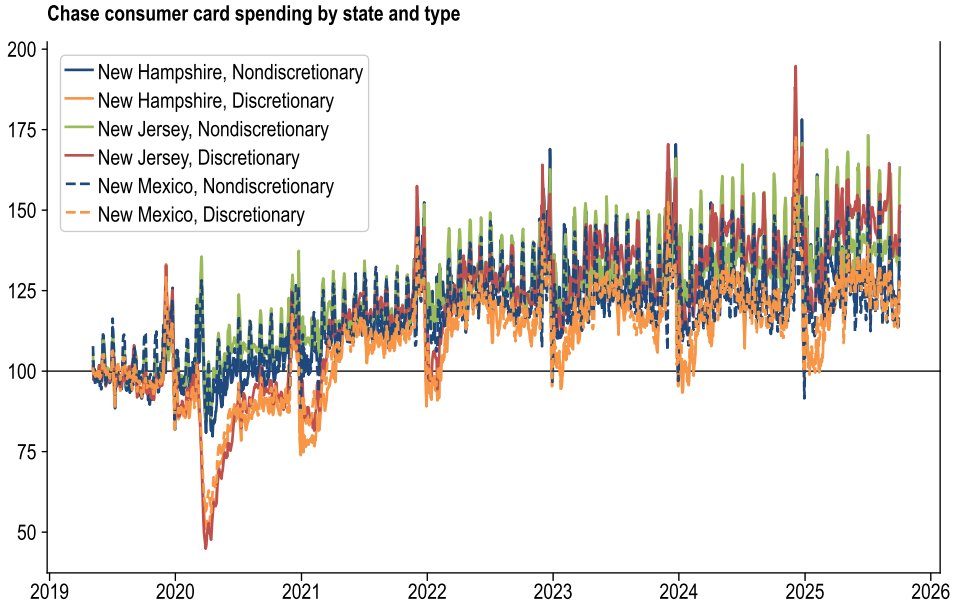

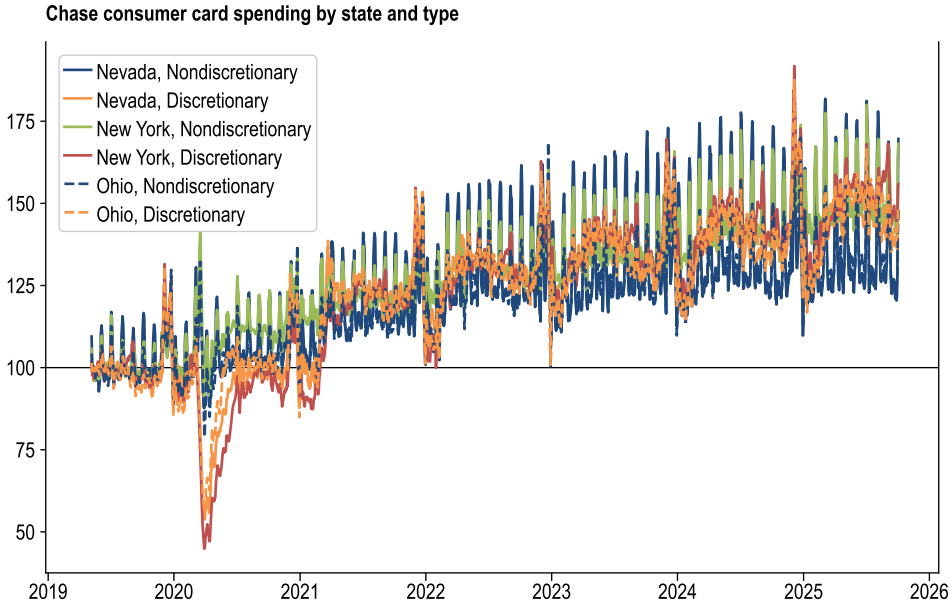

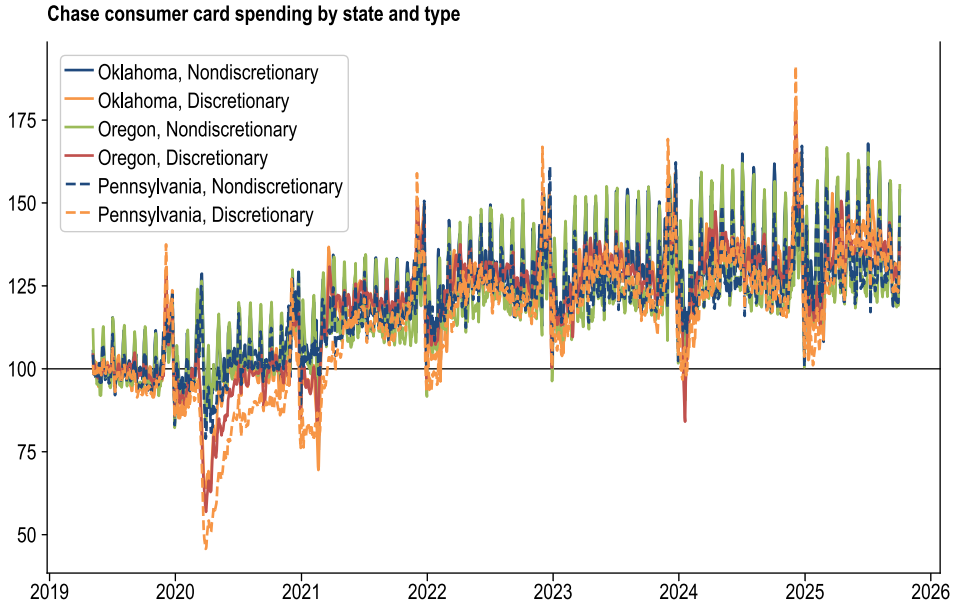

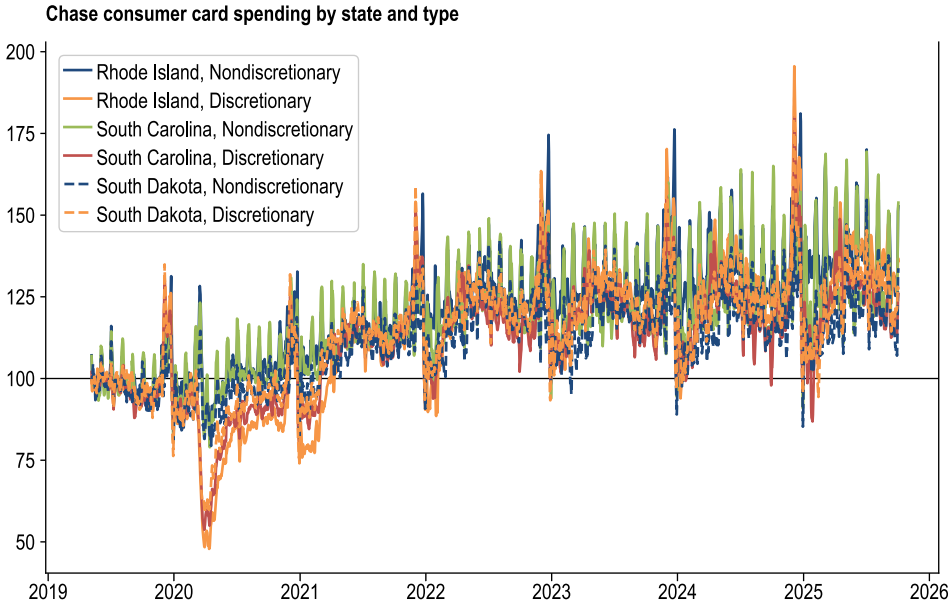

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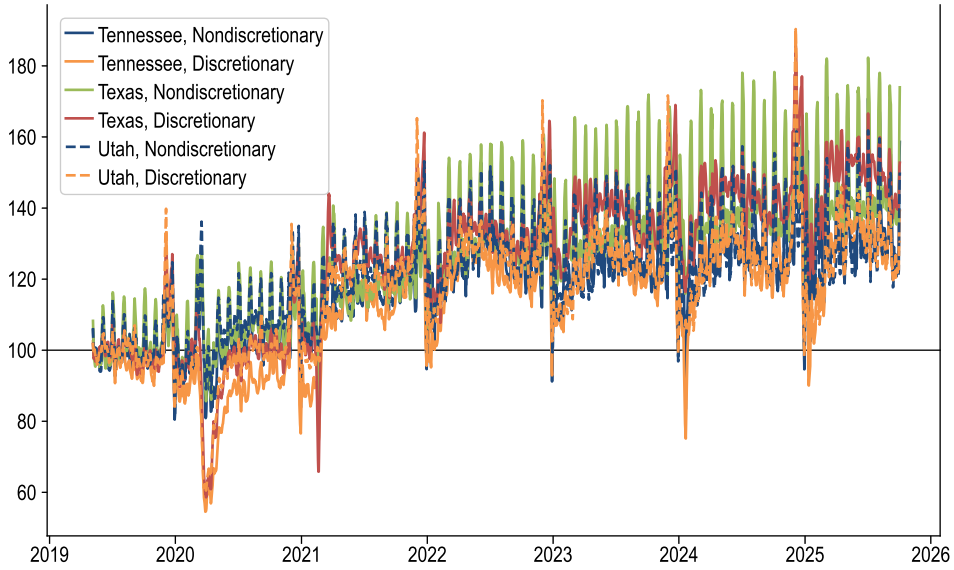
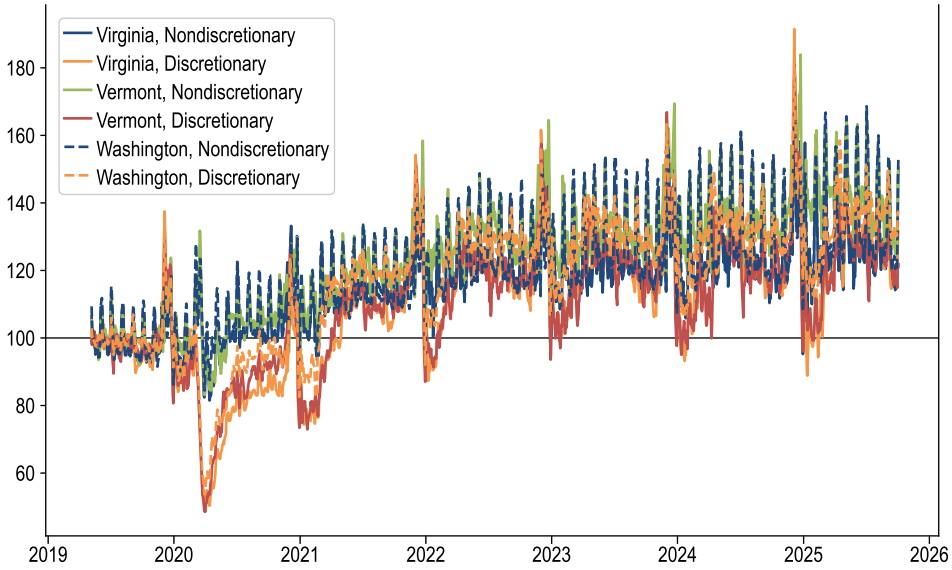
Appendix: Chase consumer card spending indexes (raw data)

Chase consumer card spending by state and type



Chase consumer card spending by state and type



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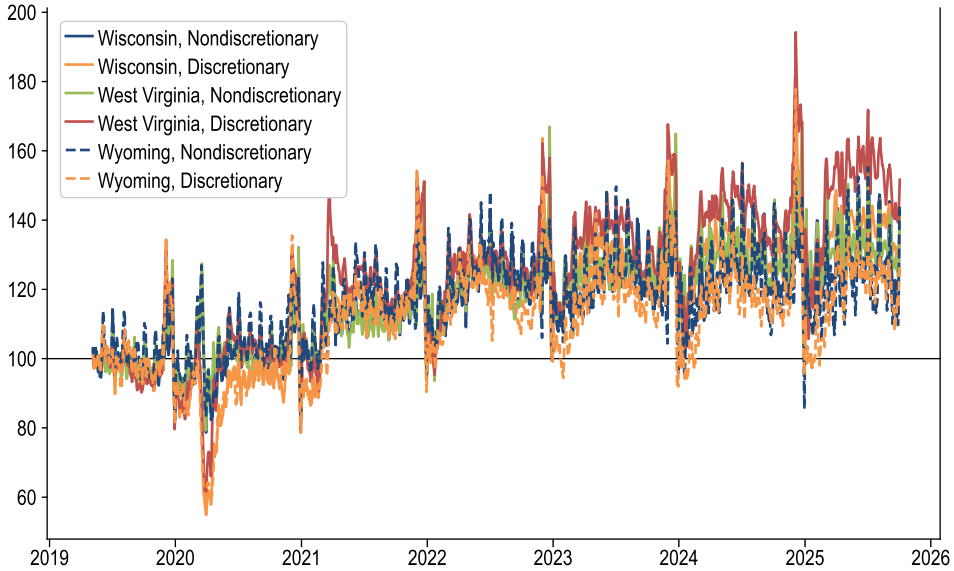
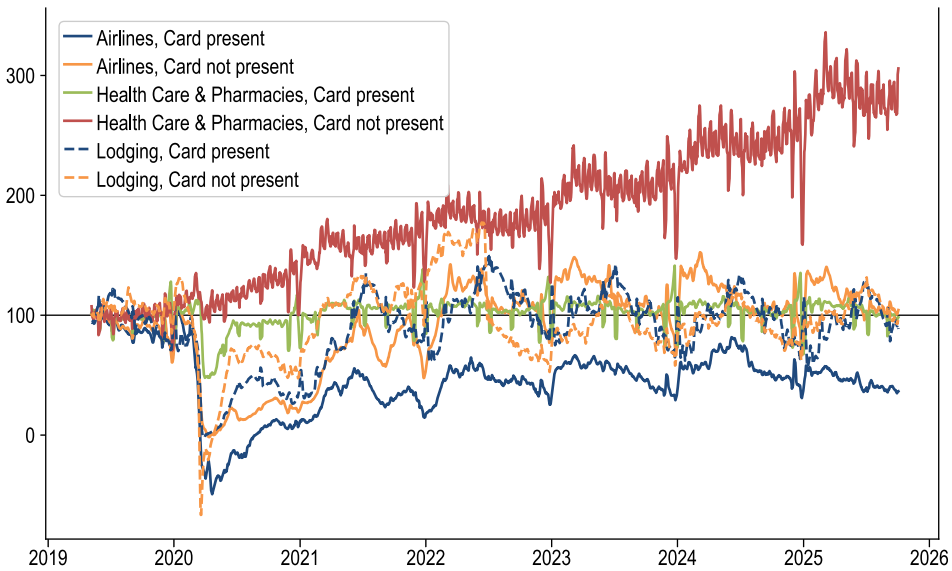


Chase consumer card spending by category and card presence



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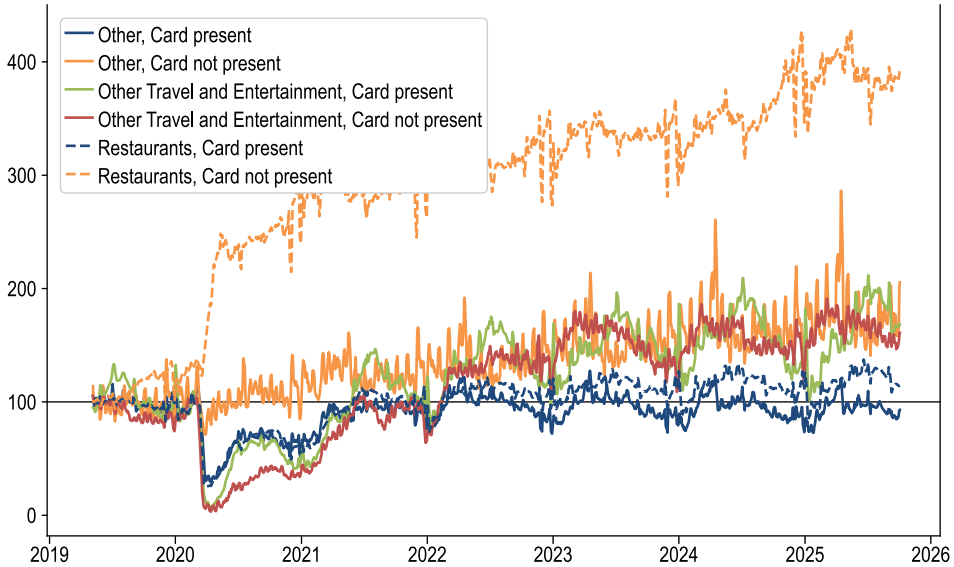
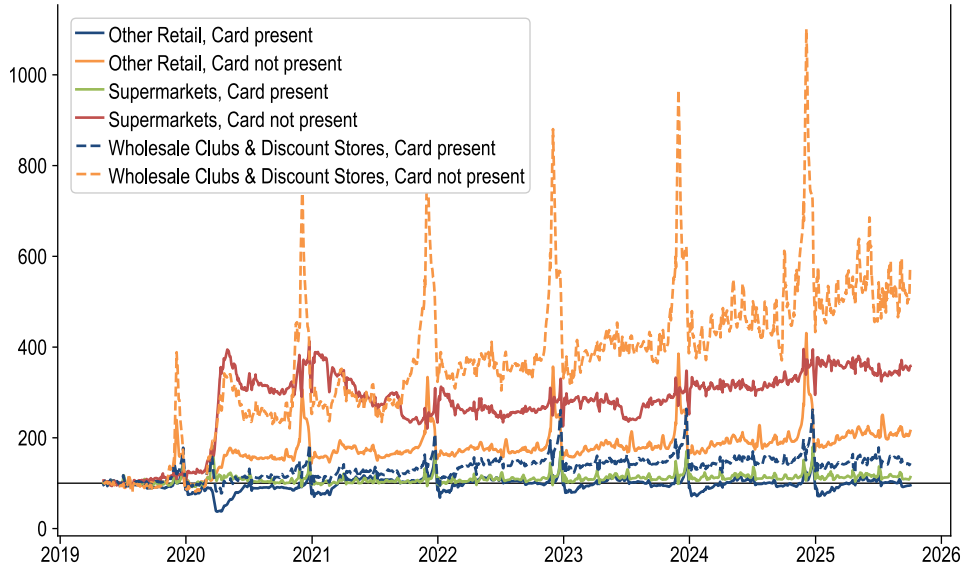
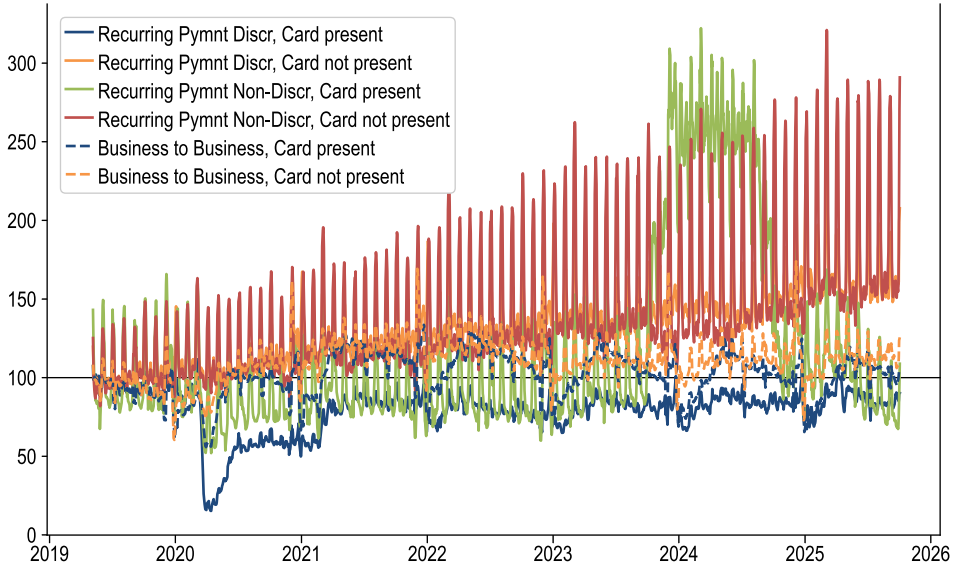
Chase consumer card spending by category and card presence



Chase consumer card spending by category and card presence



Chase consumer card spending by category and card presence



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