

Growth Year-Over-Year	SPENDING		TRANSACTIONS		AVERAGE TICKET SIZE	
	OVERALL	RETAIL	OVERALL	RETAIL	OVERALL	RETAIL
	5.4%	1.0%	5.3%	2.0%	0.1%	-1.0%

Spending Accelerates as The Holidays Arrive

THE BIG PICTURE*

- Consumer spending accelerated in October, with same-store sales rising to +5.4% year-over-year, up from +3.9% in September. This growth was driven almost entirely by transaction gains, which remained strong at +5.3% in October, up from +4.8% in September. The expansion in foot traffic underscores consumers' enthusiasm to spend across various categories, particularly in Retail. October is now seen as the start of the holiday season, and these results suggest that consumer demand could remain solid through Thanksgiving and Christmas. Similarly strong retail demand was observed in October's [Fiserv Small Business Index](#).
- October Retail sales rebounded from a soft September, growing by +1.0% year-over-year. Foot traffic was again the catalyst for this growth, with transactions jumping to +2.0%, up from +0.3% in September. For eleven of the last twelve months, Retail average tickets have been on average -2.0% lower than the same month in 2023. However, these increases in foot traffic often offset smaller ticket sizes and drove sales growth. This was particularly true for sales growth at Building Materials (+0.5%), Electronics and Appliances (+2.1%), and Miscellaneous (Specialty) Store Retailers (+2.4%).
- October results were mixed in other spending areas. Sales at Food and Beverage Retailers grew by +4.6%, up from +3.8% in September. This growth was driven entirely by higher average tickets, as foot traffic remained unchanged from September (+4.4%). Restaurant sales lost momentum in October, with growth falling to +3.0% from +4.2% in September. Foot traffic thinned for the second consecutive month, down to +2.4%, while average tickets gained +0.6%.
- Consumers accelerated their pace of spend in October on Travel (+5.9%), Hotel (+3.7%) and Leisure (+18.4%). Each of these areas also generated transaction growth, with Leisure leading the way at +29.9% year over year. Beyond the strong allure of online sports betting, consumers have also had increased activity at arcades, fitness clubs, movie theaters and golf courses.

Spending Growth by Industry

* SpendTrend is built exclusively from non-seasonally adjusted card-based transactions.

Year-Over-Year	October 2024	vs. Prior Month	12-Month Trend*
All Industries	5.4%	▲	—
Food/Beverage Stores	4.6%	▲	—
Food Services/Drinking Places	3.0%	▼	—
Gasoline Stations	-4.1%	▲	—
Hotel	3.7%	▲	—
Leisure	18.4%	▲	—
Motor Vehicles and Parts Dealers	4.4%	▲	—
Services	11.5%	▲	—
Travel	5.9%	▲	—
All Retail	1.0%	▲	—
Building Materials, Garden, Supplies	0.5%	▲	—
Clothing and Accessories Stores	0.7%	▲	—
Electronic and Appliances	2.1%	▲	—
Furniture and Home Furnishings	-2.1%	▲	—
General Merchandise Stores	1.4%	▲	—
Health and Personal Care Stores	1.8%	▲	—
Miscellaneous Store Retailers	2.4%	▲	—
Non-Store Retailers	-3.1%	▲	—
Sports, Hobby, Book and Music Stores	-1.2%	▼	—

* All charts aligned to same y-axis

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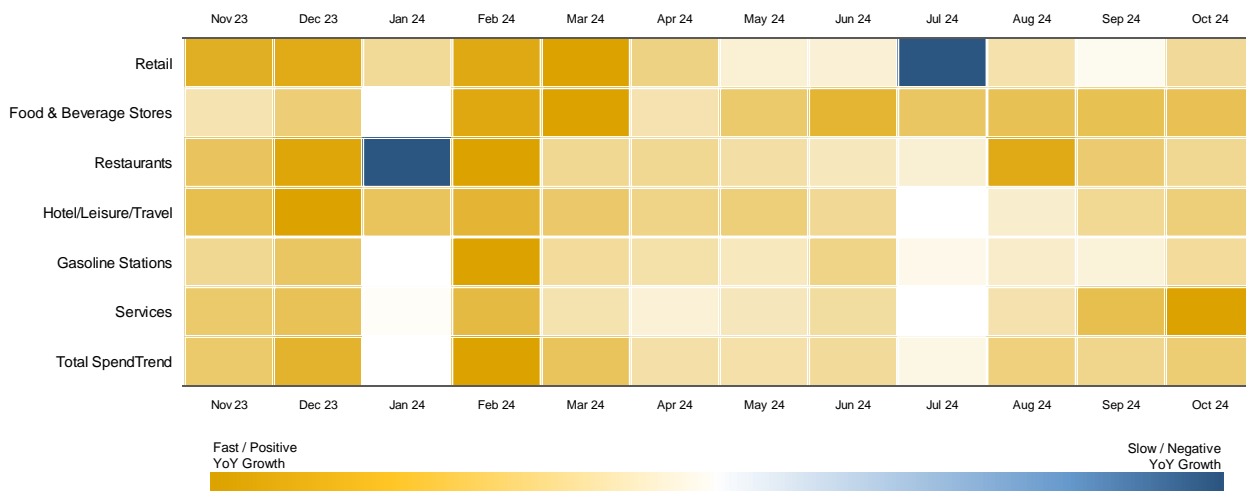
Transaction Growth by Industry

Year-Over-Year	October 2024	vs. Prior Month	12-Month Trend*
All Industries	5.3%	▲	
Food/Beverage Stores	4.4%	▲	
Food Services/Drinking Places	2.4%	▼	
Gasoline Stations	6.3%	▲	
Hotel	1.5%	▲	
Leisure	29.9%	▲	
Motor Vehicles and Parts Dealers	4.5%	▲	
Services	12.3%	▲	
Travel	8.6%	▲	
All Retail	2.0%	▲	
Building Materials, Garden, Supplies	2.9%	▲	
Clothing and Accessories Stores	2.4%	▼	
Electronic and Appliances	2.9%	▲	
Furniture and Home Furnishings	2.1%	▲	
General Merchandise Stores	2.6%	▼	
Health and Personal Care Stores	-19.1%	▼	
Miscellaneous Store Retailers	3.3%	▲	
Non-Store Retailers	4.1%	▲	
Sports, Hobby, Book and Music Stores	5.0%	▲	

* All charts aligned to same y-axis

Transaction Volume Distribution

Monthly Transaction Growth Year-Over-Year, Last 12 Months



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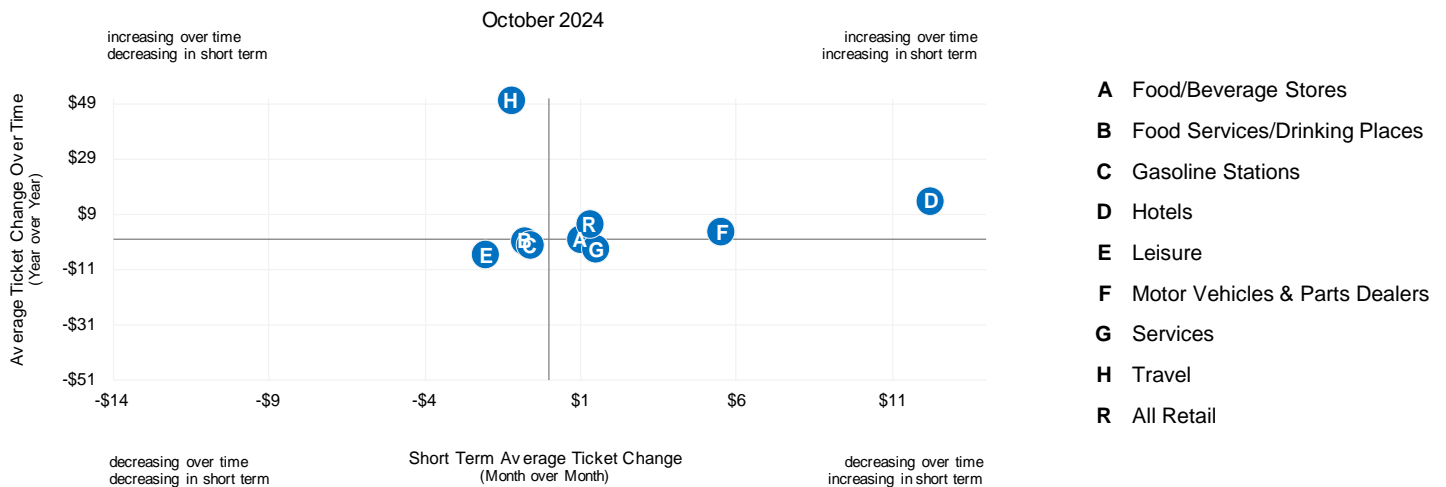
Growth Year-Over-Year	SPENDING		TRANSACTIONS		AVERAGE TICKET SIZE	
	5.4% OVERALL	1.0% RETAIL	5.3% OVERALL	2.0% RETAIL	0.1% OVERALL	-1.0% RETAIL

Average Ticket Growth by Industry

Year-Over-Year	October 2024	vs. Prior Month	12-Month Trend*
All Industries	0.1%	▲	
Food/Beverage Stores	0.2%	▲	
Food Services/Drinking Places	0.6%	▼	
Gasoline Stations	-9.8%	▲	
Hotel	2.2%	▼	
Leisure	-8.8%	▲	
Motor Vehicles and Parts Dealers	-0.1%	▲	
Services	-0.7%	▼	
Travel	-2.4%	▲	
All Retail	-1.0%	▼	
Building Materials, Garden, Supplies	-2.3%	▲	
Clothing and Accessories Stores	-1.7%	▲	
Electronic and Appliances	-0.8%	▼	
Furniture and Home Furnishings	-4.1%	▼	
General Merchandise Stores	-1.2%	▲	
Health and Personal Care Stores	25.7%	▲	
Miscellaneous Store Retailers	-0.9%	▲	
Non-Store Retailers	-6.9%	▼	
Sports, Hobby, Book and Music Stores	-5.9%	▼	

* All charts aligned to same y-axis

Average Ticket Size Movement



Growth
Year-Over-Year

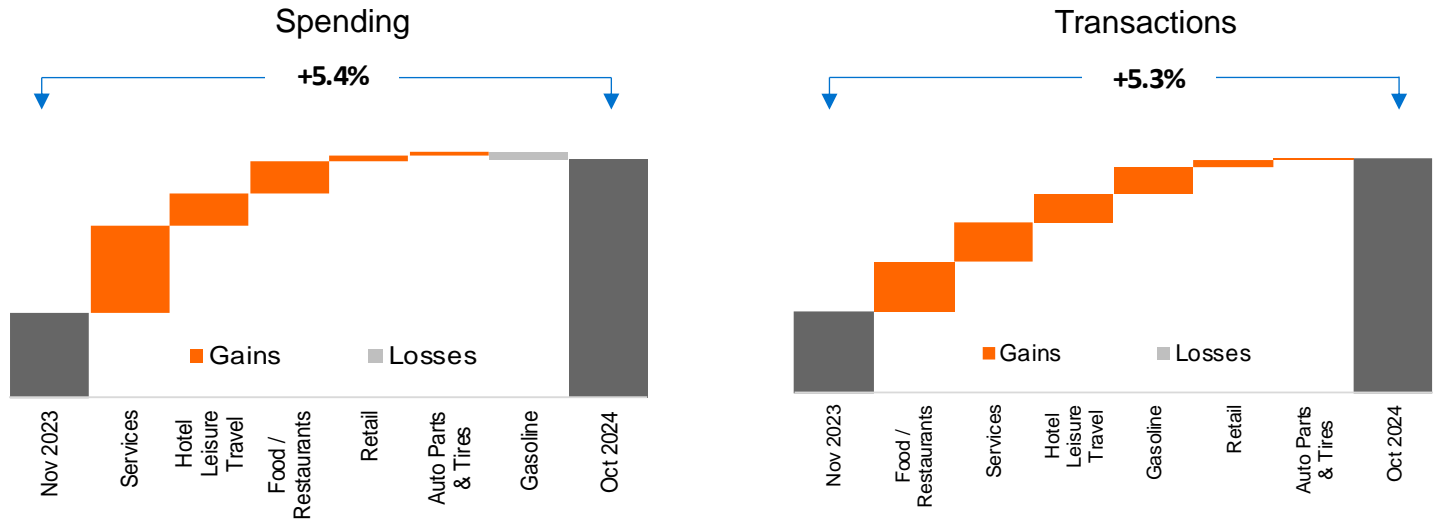
SPENDING
5.4%
 OVERALL | **1.0%**
 RETAIL

TRANSACTIONS
5.3%
 OVERALL | **2.0%**
 RETAIL

AVERAGE TICKET SIZE
0.1%
 OVERALL | **-1.0%**
 RETAIL

Contribution to Growth / Decline

Year-Over-Year



Average Ticket Size

Current Month (■) and Latest 12-Month Range

	October 2024	Low	12-Month Range	High
All Industries	\$56	\$56		\$59
Food/Beverage Stores	\$42	\$41		\$46
Food Services/Drinking Places	\$22	\$22		\$24
Gasoline Stations	\$26	\$26		\$29
Hotel	\$360	\$326		\$360
Leisure	\$74	\$74		\$84
Motor Vehicles and Parts Dealers	\$203	\$196		\$208
Services	\$131	\$130		\$140
Travel	\$153	\$96		\$164
All Retail	\$90	\$83		\$93
Building Materials, Garden, Supplies	\$158	\$145		\$158
Clothing and Accessories Stores	\$103	\$97		\$111
Electronic and Appliances	\$82	\$78		\$87
Furniture and Home Furnishings	\$313	\$229		\$337
General Merchandise Stores	\$50	\$38		\$51
Health and Personal Care Stores	\$126	\$91		\$126
Miscellaneous Store Retailers	\$90	\$86		\$92
Non-Store Retailers	\$82	\$82		\$92
Sports, Hobby, Book and Music Stores	\$38	\$38		\$51

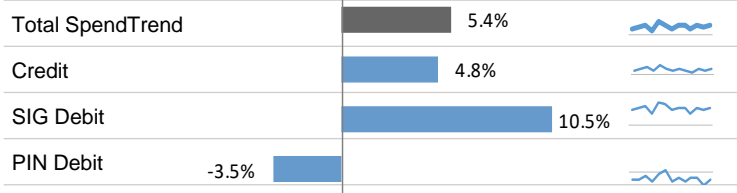
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Growth by Payment Type

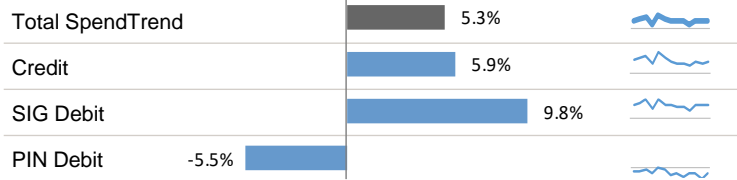
Year-Over-Year

October 2024 12-Month Trend

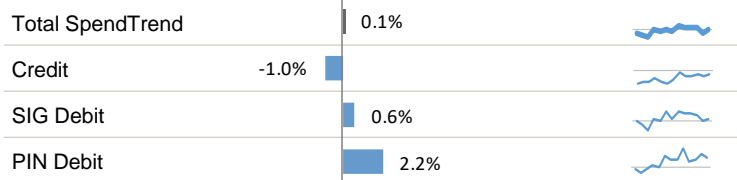
Spending Growth



Transaction Growth



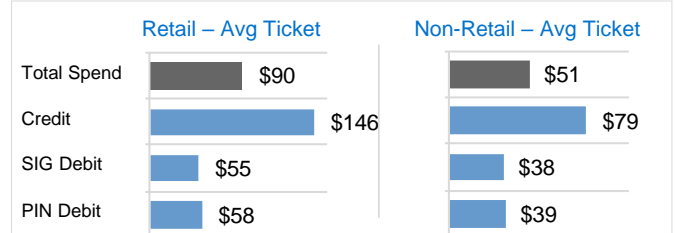
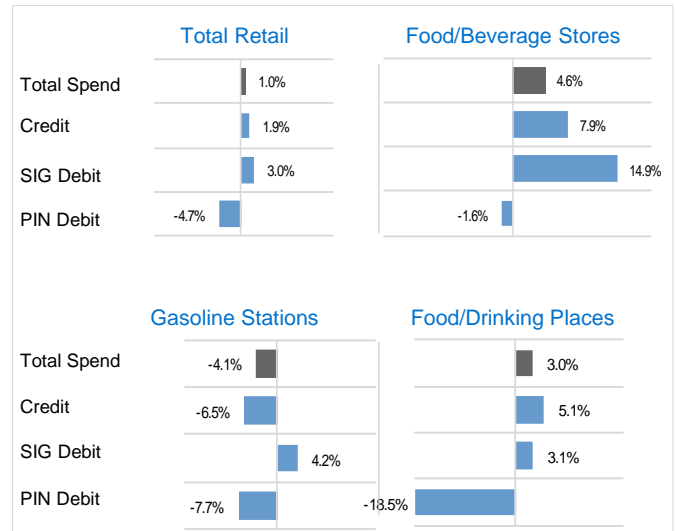
Average Ticket Growth



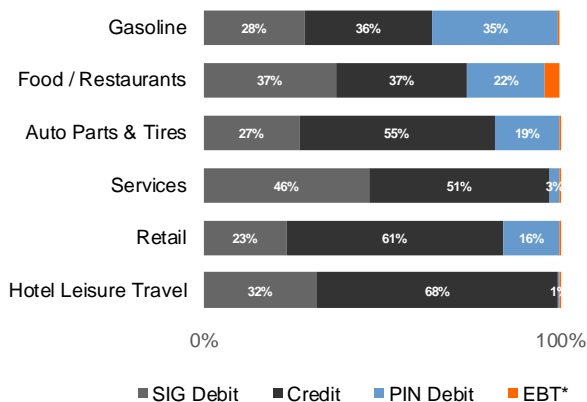
Growth by Payment Type – Key Sectors

Year-Over-Year

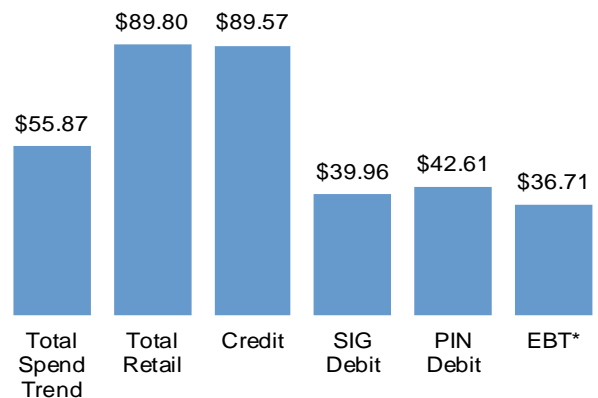
October 2024



Distribution of Spend by Payment Type



Average Ticket Size by Payment Type



*EBT – Food & Beverage Only

Growth
Year-Over-Year

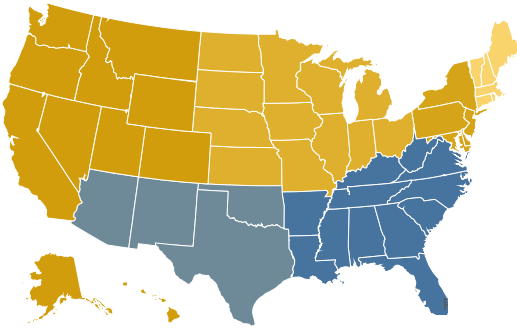
SPENDING
5.4% | **1.0%**
 OVERALL | RETAIL

TRANSACTIONS
5.3% | **2.0%**
 OVERALL | RETAIL

AVERAGE TICKET SIZE
0.1% | **-1.0%**
 OVERALL | RETAIL

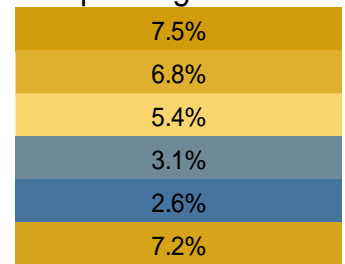
Regional Performance

Spending Growth

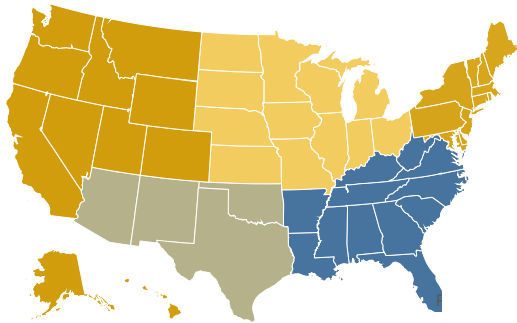


West
 Midwest
 New England
 Southwest
 South
 Middle Atlantic

Spending Growth

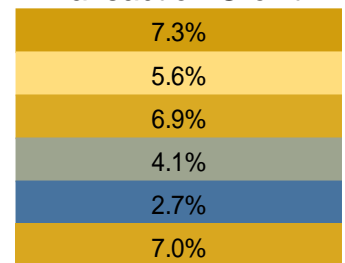


Transaction Growth

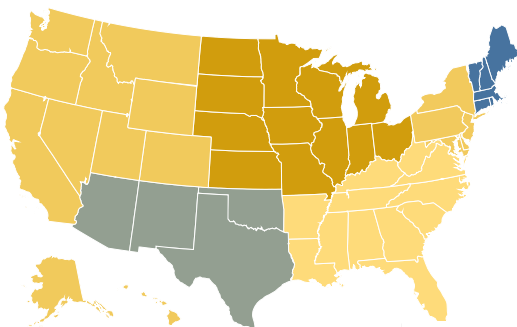


West
 Midwest
 New England
 Southwest
 South
 Middle Atlantic

Transaction Growth

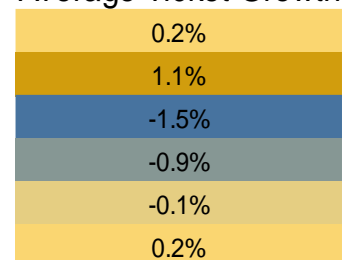


Avg Ticket Growth



West
 Midwest
 New England
 Southwest
 South
 Middle Atlantic

Average Ticket Growth



Source: Fiserv SpendTrend Data

Same Store figures include activity (amount of USD sales volumes or transactions) for merchant locations that are open and have activity in both comparison time periods. They are not reflective of overall Fiserv activity.

Same Store Dollar Volume growth reflects the percent change in the USD amount of same store sales (net of returns) in the current period compared to the same period in the prior year.

Same Store Transaction growth reflects the percent change in the number of same store transactions (net of returns) in the current period compared to the same period in the prior year.

Same Store Average Ticket is derived by dividing the total USD amount of Same Store Sales for a specified period by the total number of Same Store Transactions for that same period.

U.S. Regions are defined as follows:

New England: CT, ME, MA, NH, RI, VT

Mid Atlantic: DE, DC, MD, NJ, NY, PA

South: AL, AR, FL, GA, KY, LA, MS, MO, NC, SC, TN, VA, WV

Midwest: IL, IN, IA, KS, MI, MN, NE, ND, OH, SD, WI

Southwest: AZ, NM, OK, TX

West: AK, CA, CO, HI, ID, MT, NV, OR, UT, WA, WY

Same Store Sales Data does not include the Salem platforms, Bank of America proprietary platform, or Bank of America TSYS platform activity.

All data contains Credit, Debit and EBT transactions.

All charts show year-over-year (YoY) growth rates for same time period in previous year. Growth rates are not seasonally adjusted.

HOW TO READ SPENDTREND

- All growth rates compare current month performance to that of the same month prior year. We believe year-over-year growth better reflects organic spending patterns.
- We do not adjust for seasonality. We believe that seasonality adjustments are best made by the users of our reports.
- Our analysis is based on normalized POS activity from Fiserv proprietary systems. Our data includes only card-based payments and checks where appropriate.

Key differences between SpendTrend and other available reports:

- Government and network association reports are often based on surveys and estimates rather than actual POS activity.
- Government and network association reports often make sequential growth comparisons (i.e., April 2010 vs. May 2010 instead of April 2009 vs. April 2010).
- Government and network association reports make adjustments for assumptions and seasonality.

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