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Chase Freedom Lifestyle Index: Consumers Demonstrate Cautiously Optimistic Spending Patterns in First Quarter

Physical fitness spending increases 7 percent; Personal and professional development lessons and classes up 11 percent from 2012

Moving into spring, home improvement, travel and apparel spending is on the rise

Wilmington, Del., April 24, 2013 - On the heels of a robust holiday shopping season, consumers showed caution in their spending during the first quarter of 2013, according to new data from the *Chase Freedom Lifestyle Index*. Overall spending remained flat compared to the first quarter of 2012 and down nine percent from the previous quarter.

The Chase Freedom Lifestyle Index is a quarterly barometer of consumer trends based on aggregated cardholder spending data from [Chase Freedom](#), one of the nation's largest mass affluent credit cards.

"We see a continued rise in the 'cautiously optimistic' consumer," said Phil Christian, general manager, Chase Freedom. "As consumers keep an eye on the economy and its performance, we're observing 'wait-and-see' behavior in their spending patterns. Consumers are taking a breather on retail purchases after the busy holiday shopping season and instead are investing in personal improvement areas - education, exercise and home upgrades."

A Healthy Start to 2013

While the end of the holiday shopping season marked a decline in retail purchases, consumers were intent on putting their New Year's resolutions to action. Consumers spent seven percent more on physical fitness, including at golf courses and ski resorts, as well as 14 percent more on sporting goods in the first quarter of 2013, compared to the same quarter in 2012. Personal and professional improvement was also at the top of the agenda, with an 11 percent spending increase in lesson and class spending, compared to the first quarter of 2012.

"The start of the year is a great time to renew focus on personal and professional goals," said Christian. "Whether it's getting some exercise, or learning a hobby, sport or language, we saw consumers prioritize their spending to achieve the goals they set out for themselves in 2013."

Goodbye, winter; Hello, spring

As winter drew to a close, the month of March saw consumers shifting their focus to spring and summer, as seen by significant increases in spend on home improvement (25 percent) and clothing/apparel (28 percent) spending, compared to the previous month.

Moreover, consumers significantly increased travel spending in March, with hotels (23 percent), rental cars (24 percent), and airlines (12 percent) all rising, compared to the previous month.

"Our data indicates that consumers are already starting to plan their summer vacations and invest in home improvement projects, both of which usually pick up in the second quarter, which may be an indicator of their confidence in the long-term economy," concluded Christian.

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	Q1 2013 vs. Q1 2012	Q1 2013 vs. Q4 2012
Airlines	-4%	+11%
Gas	-3%	+8%
Lessons and classes	+11%	+6%
Recreation Facilities	+7%	+17%
Sporting Goods	+14%	-21%

About Chase Freedom Lifestyle Index

The Chase Freedom Lifestyle Index is a quarterly barometer of consumer trends based on aggregated Chase Freedom

cardholder spending data. The Index was developed to examine the ways that Chase Freedom cardholders are enjoying everyday rewards and special occasions throughout the year. The Index tracks actual customer spending in aggregate, as opposed to opinion polls and surveys, which ask people how they are spending or intend to spend. Index data represents the actual spending patterns of Chase Freedom cardholders, who represent a broad sample of American consumers from across regions and demographic groups.

About Chase

Chase is the U.S. consumer and commercial banking business of JPMorgan Chase & Co. (NYSE: JPM), a leading global financial services firm with assets of \$2.4 trillion and operations in more than 60 countries. Chase serves more than 50 million consumers and small businesses through more than 5,500 bank branches, 17,500 ATMs, credit cards, mortgage offices, and online and mobile banking as well as through relationships with auto dealerships. More information about Chase is available at www.chase.com.