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Pulse Provides Near-Real-Time Insights into Consumer Online and In-Store Spending Trends During 2012 Holiday Season;

Online Sales Up 12.3%; In-Store Cardholder Sales Up 1.0% Over 2011

WILMINGTON, DE - November 19, 2012 - [Chase](#) today launched the 2012 [Chase Holiday Pulse](#), a comprehensive and near-real-time tracker of consumer shopping trends during the holiday season. For the seventh consecutive year, [Chase Paymentech](#), a leading merchant acquirer, payment processor and subsidiary of JPMorgan Chase & Co. [NYSE:JPM], provides data tracking aggregated online sales volume, payment transactions and average ticket value from 50 of its largest e-commerce retailers. For the first time, the *Pulse* also provides aggregated Chase card retail spending data at brick-and-mortar merchants. Together, the data offers a comprehensive, one-of-a kind insight into both online and in-store holiday shopping habits.

"The holiday shopping season has always been a critical barometer for economic activity," said Eileen Serra, CEO of Chase Card Services. "A strong start to the holiday shopping season typically sets the tone for sales volume for the remainder of the year."

2012 Holiday Shopping Outlook

Every year, merchants' holiday marketing and the shopping season appear to start earlier. Looking at the initial *Chase Holiday Pulse* data from online and in-store activity starting October 29 through November 15, 2012, this year's holiday season is already in full swing.

- **Sales Volume:** Year-over-year e-commerce sales volume is up 12.3 percent, while in-store sales are up 1.0 percent, even with the impact of Superstorm Sandy. The data indicates that retailers are prepped for the holiday shopping season and already offering early sales and promotions, jumpstarting consumer spending.
- **Transactions:** Transactions are showing a positive trend with year-over-year growth at 25.0 percent and 2.2 percent for online and in-store, respectively.
- **Average Ticket Prices:** Early indicators point to a continued decline in ecommerce average ticket size, down 10.1 percent year-over-year. In-store ticket sizes saw a smaller decline, down 1.1 percent. This is consistent with last year's *Chase Holiday Pulse*, which demonstrated a new trend in spending habits: sales volume rose while average ticket prices declined.
- **Key Retail Category changes:** Key industries are seeing strong year-over-year growth:
 - For e-commerce purchases, sales growth is up 27.2 percent for Consumer Electronics and up 32.5 percent for Mass Market, which comprises of large e-retailers providing affordably priced products such as electronics, apparel, furniture and jewelry.
 - For in-store purchases, sales growth is 12 percent for Sporting Goods and up 5 percent for Wholesale Clubs.

"The improvement in October's University of Michigan's Consumer Sentiment over last year's reading leads us to believe that holiday sales (over November and December) should rise by as much as 4.5% (on a year-over-year basis) versus last year's 3.3% figure," said Anthony Chan, head economist for JPMorgan Chase. "Additionally, the recent rise in housing prices and the healthy (year-to-date) jump in U.S. equity prices are likely to put downward pressure on U.S. savings rates and thereby provide some support to holiday sales this year."

For more information, visit the [Chase Holiday Pulse](#) homepage.

About Chase Holiday Pulse

The seventh annual *Chase Holiday Pulse* combines aggregated payment processing data from 50 of Chase Paymentech's largest U.S. e-commerce merchants, and new this year, aggregated Chase cardholder spending data at brick-and-mortar merchants, that provides a comprehensive look at holiday shopping season trends. Chase Paymentech, a subsidiary of JPMorgan Chase (JPMC), is a leading provider of payment processing and merchant acquiring. The *Pulse* is updated with shopping statistics every business day throughout the holiday period, from October 29, 2012 through December 31, 2012. Insights, analysis and commentary will be provided weekly, supported by aggregated cardholder spending data. *Chase Holiday Pulse* was formerly known as the Cyber Holiday Pulse Index. For more information and to see the *Pulse* in action, go to

<http://pulse.chasepaymentech.com>

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 \$2.3 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.

About Chase Paymentech

Chase Paymentech, a subsidiary of JPMorgan Chase (JPMC), is a leading provider of [payment processing and merchant acquiring](#). The company's proprietary platforms enable integrated solutions for all payment types, including credit, debit, prepaid stored value and electronic check processing; as well as digital, alternative and [mobile payment options](#). Chase Paymentech has uniquely combined proven payment technology with a long legacy of merchant advocacy that creates quantifiable value for companies large and small. In 2011, Chase Paymentech processed 24.4 billion transactions with a value of \$553.7 billion, including an estimated half of all global Internet transactions. In addition to the ability to authorize transactions in more than 130 currencies, the company provides business analytics and information services, fraud detection and data security solutions. More information can be found at www.chasepaymentech.com.