

# 2025 Consumer Spending and Saving Behaviors: How Americans are Managing Their Money in 2025



## Financial Resolutions

### A Look Back



Of those who made 2024 financial resolutions, **66%** stuck to their goal.

- Men (**72%**) were more likely than women (**60%**) to have kept their 2024 financial resolutions.



Nearly half of respondents (**45%**) spent money impulsively due to feelings of uncertainty, stress or anxiety. This was most common among younger generations:

- Gen Z: **66%**
- Millennials: **58%**
- Gen X: **43%**
- Boomers: **23%**

### And a Look Ahead



**86%** of respondents have financial resolutions for 2025. The most popular are\*:

- Increasing savings: **49%**
- Traveling or vacation: **32%**
- Paying off credit cards: **31%**
- Building an emergency fund: **29%**
- Saving for retirement: **25%**



Consumers are planning to **prioritize** spending in the following categories:

- Groceries: **51%**
- Wellness: **41%**
- Travel: **40%**
  - This is up from **28%** of respondents who planned to prioritize travel in 2024.
- Home Improvements/Furnishing: **35%**



Consumers are planning to **deprioritize** spending in the following categories:

- Dining/Take out: **44%**
- Social Events: **36%**
- Rideshare services: **34%**
- Shopping: **27%**



Most survey respondents (**70%**) are optimistic about their financial situation in 2025.



However, **71%** of respondents anticipate that inflation/high costs of living will affect their financial situation in 2025. Other factors that they feel could impact their finances include\*:

- Other shifts in the economy: **36%**
- Changes in interest rate: **31%**
- Changes in tax policy: **28%**



## Budgeting, Saving and Spending Trends



Respondents have tried the following budgeting methods:

- “Pay yourself first”: **26%**
- Cash stuffing: **19%**
- 50/30/20 budgeting method: **19%**
- Loud budgeting: **16%**
- Zero-based budgeting: **16%**



**35%** of respondents plan to buy items direct from social media this year.

- Gen Z: **57%**
- Millennials: **46%**
- Gen X: **35%**
- Baby Boomers: **14%**



**20%** of respondents have used AI to help with their personal finances.

- Gen Z: **36%**
- Millennials: **29%**
- Gen X: **20%**
- Boomers: **6%**



Among respondents who have used AI to help with their personal finances, some popular uses include\*:

- Creating a budget: **48%**
- Investing recommendations: **39%**
- Product recommendations: **38%**
- Financial institution recommendations: **32%**
- Audit of their personal financial situation: **24%**

\*For many questions, respondents could select more than one response, resulting in percentages that add up to more than 100%.

**Methodology:** The Bank of America 2025 Holiday Omnibus Survey was conducted online between December 12 and December 14. The survey consisted of 2010 respondents throughout the U.S. Respondents in the study were age 18+ and were representative of the composition of the US Census for age, gender, household income and Census region.

Generations are defined as follows: Gen Z, born after 1995; Younger Millennials: born between 1989-1995; Older Millennials: born between 1978-1988; Gen Xers: born between 1965-1977; Baby Boomer: 1946-1964; Traditionalists: pre-1946.

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