

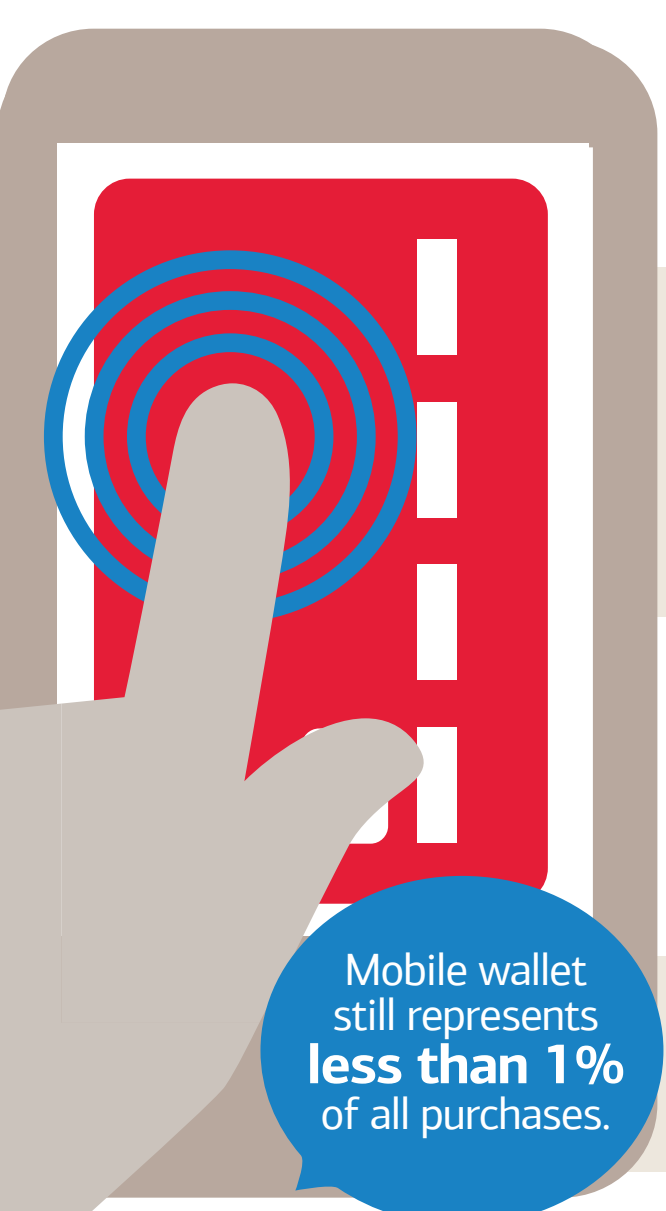
# Bank of America

## July 2016 Consumer Spending Snapshot

We looked at transaction and spending data and behaviors aggregated from our more than 40 million active credit and debit card accounts\*

### Mobile wallet adoption crosses generations

As an emerging payment vehicle, mobile wallet is rapidly growing in use. And surprisingly, it's not just millennials who are adopting it.



**Mobile wallet transactions** ↑ 249% year over year  
**Mobile wallet spending** ↑ 220% year over year

**Millennials (ages 18-34)**  
**Mobile wallet transactions** ↑ 267% year over year  
**Mobile wallet spending** ↑ 235% year over year

**Gen X (ages 35-50)**  
**Mobile wallet transactions** ↑ 252% year over year  
**Mobile wallet spending** ↑ 234% year over year

In July, millennials made 61% more purchases than Gen X, but only spent 3% more.

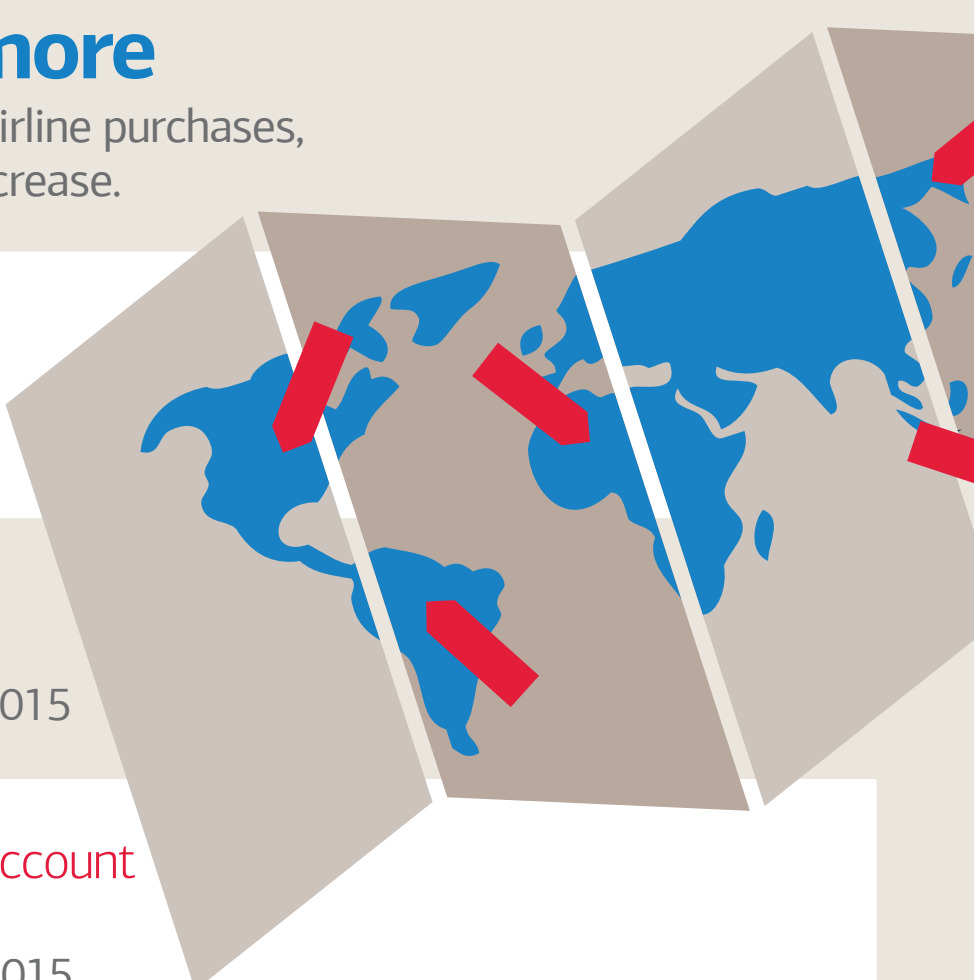
### Airlines: spend less, swipe more

In the peak of summer travel, consumers made more airline purchases, but actually spent less as ticket prices continued to decrease.

**Airline spend** per active account ↓ 3% year over year ↔ 0% July 2014-2015

**Airline transactions** per active account ↑ 4% year over year ↑ 2% from July 2014-2015

**Average airline transaction cost** per active account ↓ 6% year over year ↓ 2% from July 2014-2015



### Tis the season...for summer fun!

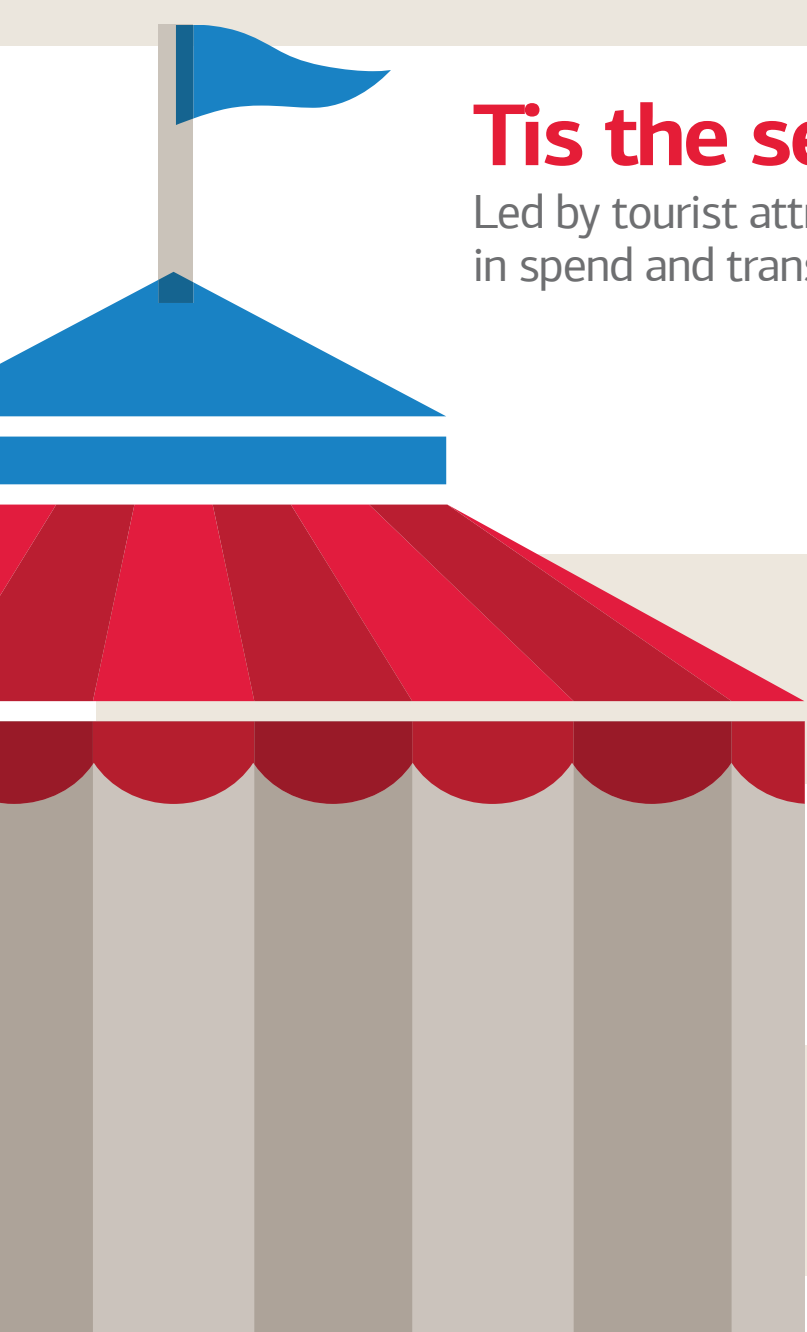
Led by tourist attractions, entertainment activities experienced an increase in spend and transactions as more consumers enjoy seasonal events.

**Entertainment spend** per active account ↑ 7% year over year ↑ 6% July 2014 to 2015

**Entertainment transactions** per active account ↑ 8% year over year ↔ 0% July 2014 to 2015

**Tourist attractions spend** per active account ↑ 24% year over year ↑ 3% July 2014 to 2015

**Tourist attractions transactions** per active account ↑ 13% year over year ↑ 2% July 2014 to 2015



### Back to school, but not back to the stores

Back to school shoppers played hooky from the brick-and-mortar stores and instead hit the web, spending and making more transactions online.

**Online transactions** at department stores ↑ 50% year over year ↑ 19% July 2014-2015

**Point of sale transactions** at department stores ↔ 0% year over year ↓ 3% from July 2014-2015

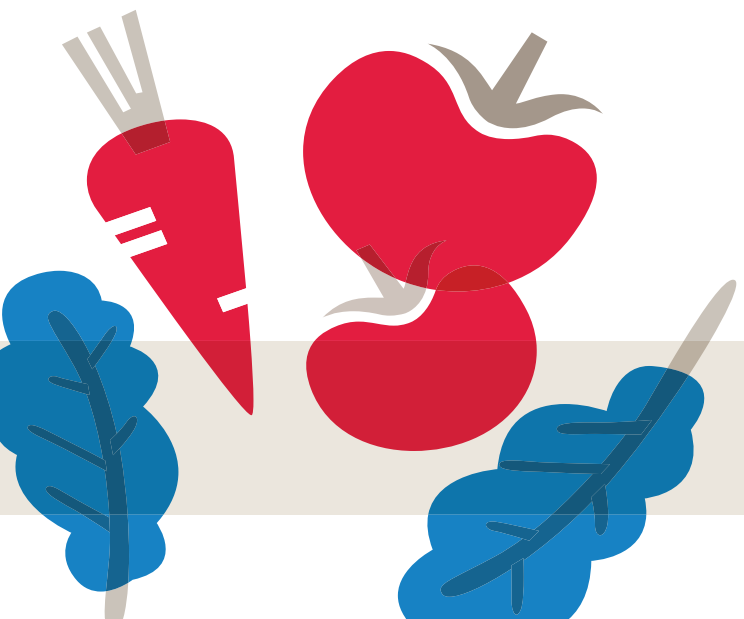
**Online spending** at department stores ↑ 34% year over year ↑ 29% from July 2014-2015

**Point of sale spending** at department stores ↔ 0% year over year ↓ 3% from July 2014-2015



### Grocery stores get "clubbed"

Wholesale clubs' share of total grocery spend increased again, causing mass-market and high-end grocery store spend to decline.



**Wholesale clubs represent:**  
16% of total spend on grocery purchases  
1% increase from June 2016  
3% increase from January 2016

Both mass-market and high-end grocery store spend decreased 1% from June 2016.

\*All purchases made through July 31, 2016