Bank of America Consumer Spending Behavior: Holiday Shoppers

We aggregated transaction and spending data from over 50 million active Bank of America credit and debit card accounts during the 2018 holiday season (November/December). *

Consumers’ wallets saw significant action over the holidays

Retail: $1,175
Travel: $562
Restaurants: $382
Grocery: $535

Retail
Travel
Restaurants
Grocery

Drug Stores: $105
Home Improvements: $433
Gas: $261

The majority of consumers made an online purchase

76% of customers made an online purchase last holiday season

The average online customer spent $968 during the holiday season, 78% year-over-year

Shoppers prepared for the holidays with high spirits and high retail spend

Black Friday remains the top shopping day of the year.
Black Friday had the most retail transactions and highest spending of any day in 2018.

While brick-and-mortar received the most traffic overall, online retail purchases soared for Cyber Monday.
Consumers shopped heavily for electronics online until last-minute purchases brought them in-store.

Gen X spending surged during the holidays

Gen Xers who used their cards consistently outspent their generational counterparts in key categories during the holiday season.

*Data is derived from the spending and transaction history of Bank of America credit and debit cards which made at least one purchase over the months of November and December 2018.