

BofA on USA

Weekly spending update through Apr 19

Key takeaways

- Total card spending per HH was up 3.1% y/y in the week ending Apr 19, according to BAC aggregated credit & debit card data.
- Among the categories we show, the biggest gains relative to last week were in grocery, entertainment and lodging.
- Easter continues to be significant retail event in US consumer spending (4/20/25 vs 3/31/24).

Exhibit 1: Total card spending per household (HH) was up 3.1% year-over-year (y/y) in the week ending Apr 19

Aggregated daily card spending growth per HH by major category, Apr 12 – Apr 19 (y/y % change of the 7-day moving average (ma) of spending levels)

	4/19	4/18	4/17	4/16	4/15	4/14	4/13	4/12
Total card spending	3.1%	2.7%	2.3%	2.0%	2.0%	2.5%	2.3%	2.3%
Retail ex-autos	4.0%	3.2%	2.2%	1.5%	1.3%	1.7%	1.4%	1.5%
Airlines	-13.4%	-12.9%	-13.1%	-12.4%	-12.3%	-11.9%	-10.9%	-9.9%
Lodging	-0.6%	-0.6%	-0.3%	-1.5%	-2.6%	-3.3%	-4.2%	-5.6%
Entertainment	13.8%	13.5%	10.8%	9.2%	8.8%	8.9%	7.2%	6.1%
Restaurants & bars	3.2%	3.7%	3.0%	2.0%	1.5%	1.3%	1.0%	0.8%
Transit	-9.8%	-10.1%	-9.1%	-7.4%	-8.5%	-6.3%	-4.9%	-1.6%
Gas	-10.8%	-10.0%	-9.3%	-9.0%	-8.4%	-7.6%	-7.8%	-8.0%
Clothing	2.6%	1.5%	-1.0%	-2.1%	-2.4%	-2.4%	-2.6%	-1.8%
Furniture	-5.5%	-4.3%	-3.7%	-3.7%	-3.5%	-2.2%	-2.6%	-2.5%
Department store	2.1%	0.8%	-1.0%	-1.8%	-2.9%	-2.0%	-2.8%	-2.5%
Home improvement	-8.7%	-7.0%	-6.4%	-6.3%	-5.8%	-4.6%	-4.9%	-4.6%
Online electronics	7.5%	8.6%	11.3%	14.1%	10.1%	15.2%	13.1%	14.0%
Grocery	11.7%	7.7%	4.6%	3.3%	2.4%	2.7%	2.3%	2.2%
General Merchandise	10.4%	9.2%	7.1%	6.1%	6.2%	6.5%	5.8%	6.3%
Total B&M retail	3.7%	2.6%	1.1%	0.2%	-0.1%	0.3%	-0.2%	-0.3%
Total online retail	4.1%	4.4%	4.9%	5.1%	5.2%	5.8%	6.1%	6.8%
Total card debit	3.8%	3.2%	2.7%	2.3%	2.3%	2.8%	3.0%	3.1%
Total card credit	2.1%	2.1%	1.8%	1.6%	1.6%	2.0%	1.4%	1.2%

Source: BAC internal data. Note: The 1-yr % change shows the change between the current date at the head of the table column and its comparable date a year ago. Total card spending includes total BAC card activity, which captures retail sales and services that are paid with cards. Does not include ACH payments. B&M (Brick & Mortar) retail means retail purchases at the store. Online electronics and total online retail correspond to purchases in which the card was not present. These are largely online purchases but could include purchases made over the phone. Gas includes some convenience store purchases at gas stations. The General Merchandise and Department store categories have been adjusted and restated. This has no impact on total retail spending.

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Methodology explained

Readers should be aware that although the BAC datasets utilized in our analysis represent a significant number of data points, they nevertheless present a degree of selection bias, including but not limited to income levels and geographies. In addition, the data is limited to debit and credit cards and does not include other payment methods such as cash or checks.

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BAC data used in this report include spending from active US households (HHs) only. Spending from corporate cards is excluded.

Our methodology for calculating the growth rates for daily data: we calculate the %y/y growth rate by matching calendar days (Jan 1, 2025 matched to Jan 1, 2024). The % change is calculated based on the 7-day moving average of spending levels.



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