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## Economy

# Not quite mAInstream: A consumer AI adoption profile

**30 March 2026**

## Key takeaways

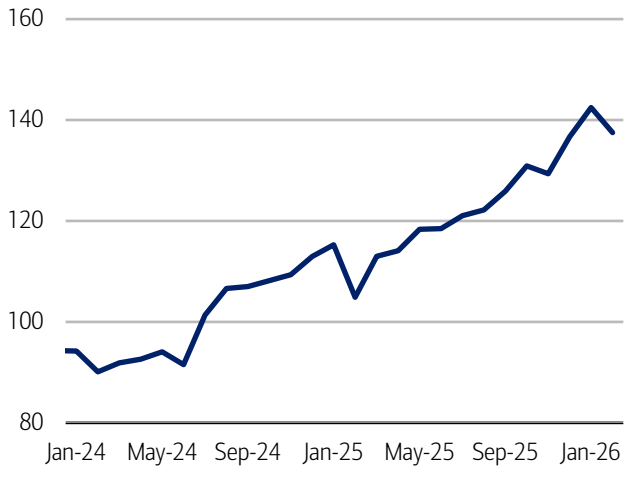
- Only around 3% of Bank of America households currently pay for AI services, according to Bank of America payments data. Still, participation has risen sharply since mid-2025, with the number of households making AI payments up 38% versus the 2024 average. Plus, the share of households paying $21-$40 for AI services has increased 50% since 2024.
- Households earning >$125K and younger generations represent the largest share of households with AI spending, according to Bank of America payments data. However, median AI spending growth was strongest among $75K-$125K households in February, suggesting expansion beyond higher-income adopters and gaining traction among middle-income consumers.
- As AI becomes embedded across productivity, search, entertainment, shopping and personal assistant use cases, and higher tier subscription plans emerge, BofA Global Research expects the US market could scale to $75 billion annually, supported by rising consumer willingness to pay for convenience and time-saving utility.

## Around 3% of households pay for AI services

Approximately 3% of Bank of America households paid for AI services in 2026, with each household spending a median amount of $20 as of February – an increase of 10.4% year-over-year (YoY), according to Bank of America payments data. We identify AI services using industry-research merchant names and track transactions via card or automated clearinghouse (ACH).

Essentially, AI services are digital tools or features that use artificial intelligence – such as machine learning or language models – to assist, automate, or enhance tasks, decisions, or content generation for users, whether offered as standalone products or embedded within broader applications.

**Exhibit 1: The number of households making AI payments was up 38% from the 2024 average in February**
Number of households with AI payments (indexed, 2024 average = 100)




**Source:** Bank of America internal data

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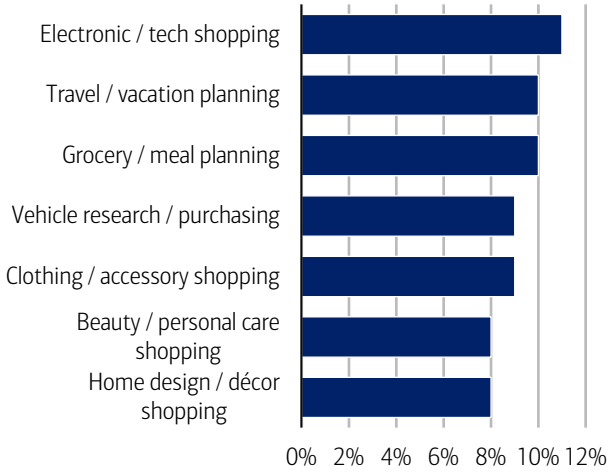
**Exhibit 2: Consumers mostly used AI to shop for tech and to plan vacations**
Which of the following areas, if any, do you use AI-powered tools to make decisions? (% of respondents)




**Source:** CivicScience
Note: 15,021 Responses from December 19, 2025 to March 23, 2026.

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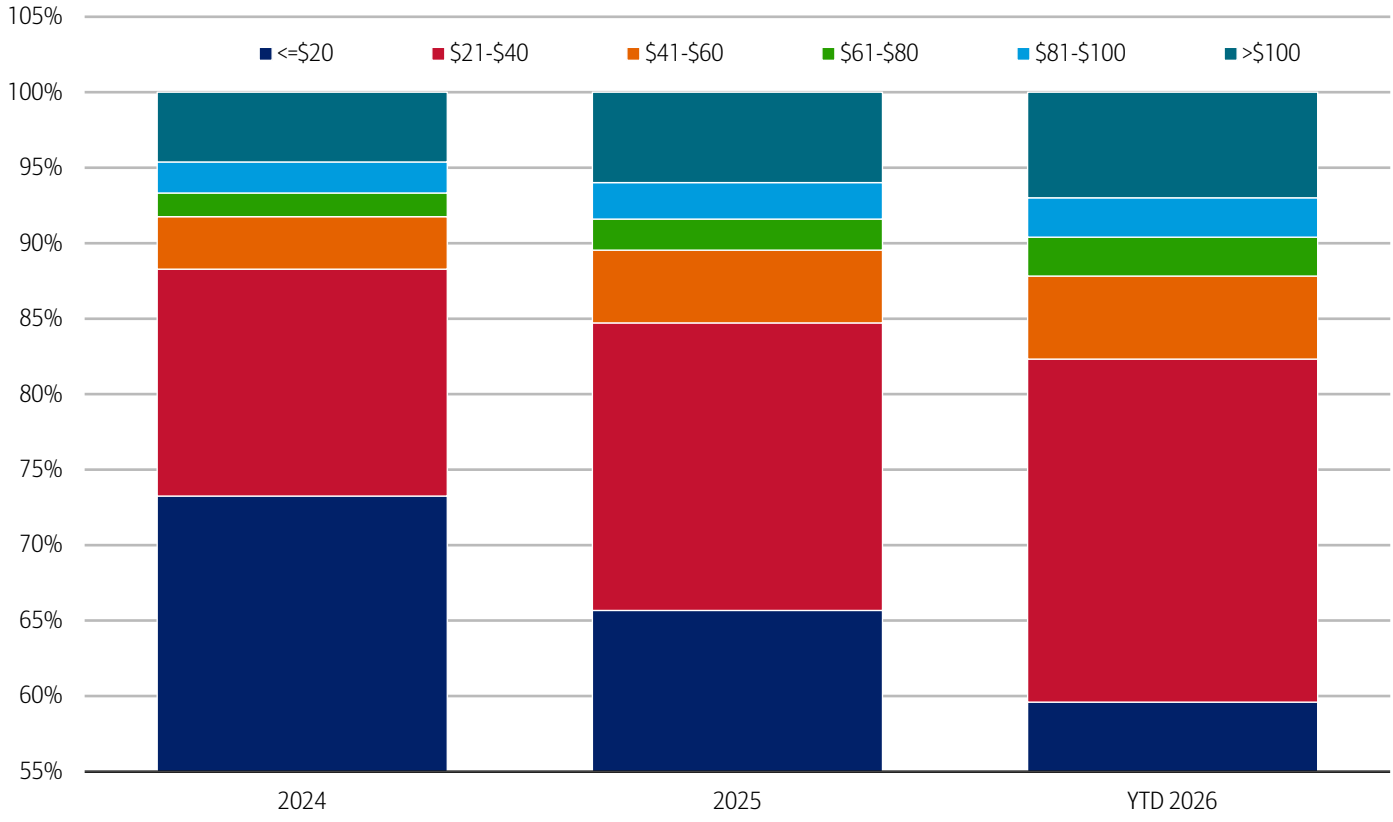
### Increasingly, people are paying more to think less

Although many consumers may not pay for an AI subscription, they are more likely to do so when AI saves them time, bundles multiple tasks and reduces mental effort. According to Bank of America payments data, the number of households that pay for AI services has surged 38% from the 2024 average (Exhibit 1).

As AI becomes increasingly popular with consumers, more are expected to pay for "premium" versions versus free platforms, according to BofA Global Research. These premium features allow consumers to use AI tools for decision-making when shopping, especially on tech or travel planning (Exhibit 2). Furthermore, of those households that do pay for AI services, approximately 60% of them pay $20 or less for AI services each month, according to Bank of America payments data (Exhibit 3). Notably though, the share of households spending $21-$40 has increased 50% year-to-date since 2024. And 7% of households spent >$100.

**Exhibit 3: The share of households paying $21-$40 for AI services has increased 50% year-to-date since 2024**
AI spending tiers by households (%, annual year-to-date (YTD))




**Source:** Bank of America internal data

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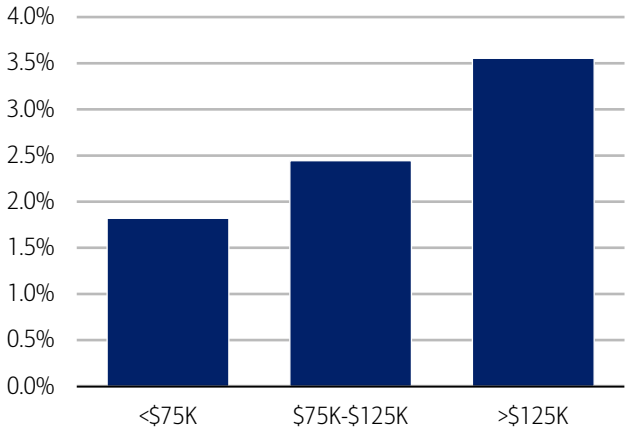
## Who's buying the AI hype?

Looking at both income and generation, Bank of America data sheds light on who pays for AI.

Currently, higher-income households (defined here as making >$125K) comprise the highest share of consumers with AI spending in the 12 months through February (Exhibit 4). Given discretionary pressures are most obvious for lower-income households (read more on this in the March Consumer Checkpoint), it is unsurprising that higher-income households account for a greater share of adoption. Additionally, exposure in higher-paid industries such as information and financial services could influence personal use.

Interestingly, middle-income households' (defined here as those earning between $75K and $125K) median AI spending growth was strongest in February on a three-month moving average basis, according to Bank of America payments data (Exhibit 5). In fact, this growth was more than double that of higher income, suggesting this cohort is increasingly supporting AI services spending growth although their adoption rate is currently below that of higher-income households.

**Exhibit 4: The share of households with AI services spending was greatest for the >$125K income cohort**
Share of households with AI spend in the 12 months through February 2026 (%)




**Source:** Bank of America internal data

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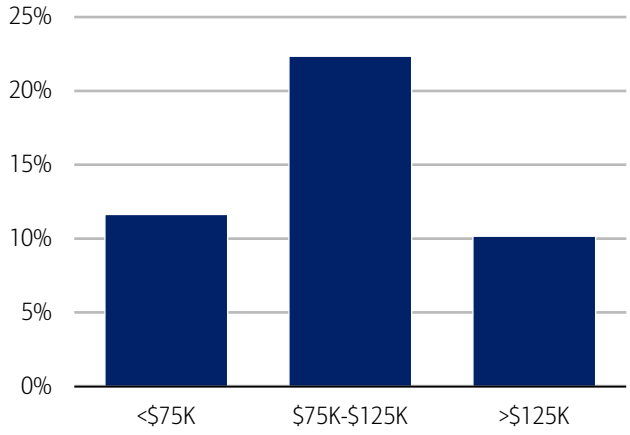
**Exhibit 5: Middle-income households' ($75K-$125K) median AI spending growth was strongest in February**
Median AI spending per household by income in February (3-month moving average, YoY%)




**Source:** Bank of America internal data

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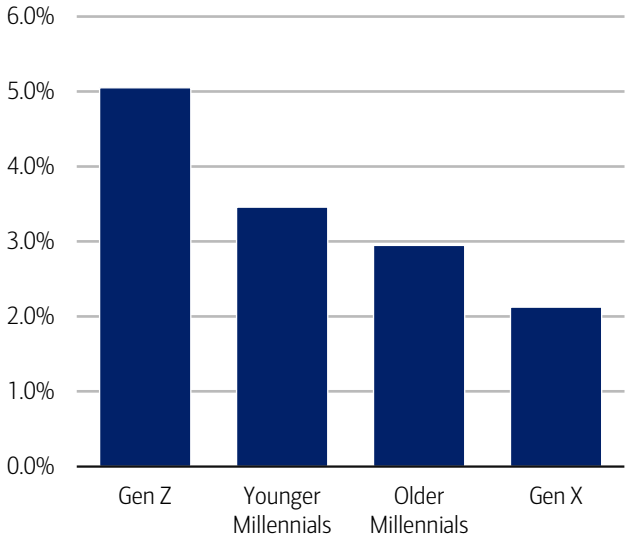
## Younger generations are more likely to adopt AI

Income isn't the only differentiator when it comes to AI spending. There are generational differences, too. Bank of America data found more Gen Z and younger Millennial households pay for AI services compared to older Millennials and Gen X, according to Bank of America payments data (Exhibit 6). It's also likely that some younger users may take advantage of free offerings or benefit from parents paying for the subscriptions.

Still, Gen X and older Millennials' median spending growth per household on AI services has remained flat for the past year – up around 42% and 28% from the 2024 average, respectively – whereas both Gen Z and younger Millennials' growth has increased over the period (Exhibit 7).

**Exhibit 6: More Gen Z and younger Millennial households pay for AI services compared to older Millennials and Gen X**
Share of households with AI spending by generation (%)




**Source:** Bank of America internal data

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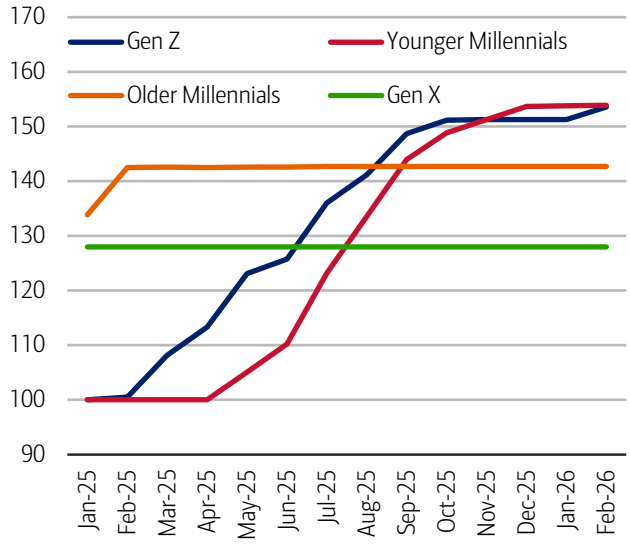
**Exhibit 7: Gen Z and younger Millennials median AI spending growth was up around 54% from 2024 in February**
Median AI spending per household by generation (monthly, 3-month moving average, indexed, 2024 average =100)




**Source:** Bank of America internal data

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## Most consumers have yet to start paying for AI

As AI increasingly becomes embedded in our daily lives, and higher-tier subscriptions emerge, BofA Global Research expects the US addressable market could scale to $75 billion annually, supported by rising consumer willingness to pay for convenience and time-saving utility. Yet compared to other subscriptions such as music or videos on demand, AI adoption is still relatively low.

Additionally, Agentic AI, according to BofA Global Research, marks the next structural transition, with tokens becoming a primary source of value creation, traffic and revenue growth that will support infrastructure for AI companies (read more on this in September's Agentic AI in the workplace piece).

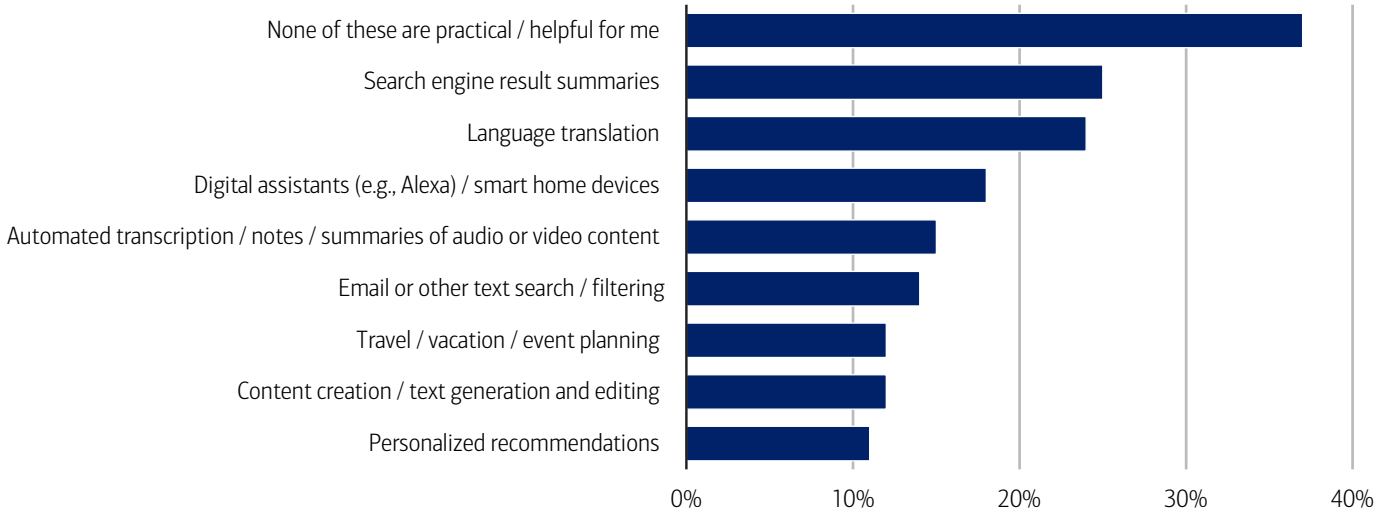
### Not quite mAInstream

Still, several key risks to AI adoption exist, according to BofA Global Research. For one, large language models can generate convincing but factually incorrect results. For another, AI tools can be misused to create deepfakes, launch cyberattacks, or design harmful biological materials (read more on the risks in July's AI dictionary series). Plus, training and deploying frontier AI models requires massive computational resources, resulting in heavy electricity consumption and significant carbon emissions (read more on this in September's SustAInability publication).

According to a recent CivicScience poll (see Methodology), consumers said that search engine result summaries and language translation were the most practical everyday uses for AI in everyday life. Even so, 37% of respondents found that none of the results were practical or helpful (Exhibit 8).

This suggests that AI subscriptions have yet to be considered "mainstream," and consumers still see AI as more of a "nice-to-have" than a "must-have" for now.

**Exhibit 8: Search engine result summaries and language translation were considered the most practical uses for AI in everyday life**
Which of the following do you think are the MOST practical / helpful uses for AI technology in your everyday life? (% of respondents)




**Source:** CivicScience
Note: 5,301 responses from January 27, 2025 to January 30, 2026.

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## Methodology

Selected Bank of America transaction data is used to inform the macroeconomic views expressed in this report and should be considered in the context of other economic indicators and publicly available information. In certain instances, the data may provide directional and/or predictive value. The data used is not comprehensive; it is based on **aggregated and anonymized** selections of Bank of America data and may reflect a degree of selection bias and limitations on the data available.

Bank of America credit/debit card spending per household includes spending from active US households only. Only consumer card holders making a minimum of five transactions a month are included in the dataset. Spending from corporate cards is excluded. Data regarding merchants who receive payments are identified and classified by the Merchant Categorization Code (MCC) defined by financial services companies. The data are mapped using proprietary methods from the MCCs to the North American Industry Classification System (NAICS), which is also used by the Census Bureau, in order to classify spending data by subsector. Spending data may also be classified by other proprietary methods not using MCCs.

If applicable, the consumer deposit data based on Bank of America internal data is derived by anonymizing and aggregating data from Bank of America consumer deposit accounts in the US and analyzing that data at a highly aggregated level.

If applicable, any payments data represents aggregated spend from US Retail, Preferred, Small Business and Wealth Management clients with a deposit account or credit card. Any reference to aggregated AI spend include total credit card, debit card, ACH, or bill pay.

AI services transactions are conducted through card or ACH channels and identified using industry-researched merchant names.

Generations, if discussed, are defined as follows:

1. Gen Z, born after 1995

2. Younger Millennials: born between 1989-1995

3. Older Millennials: born between 1978-1988

4. Gen Xers: born between 1965-1977

5. Baby Boomer: 1946-1964

6. Traditionalists: pre-1946

CivicScience polls were conducted separately for each question and to various audiences across the US. These are unweighted responses and are conducted through the specific time frame given.

Unless otherwise stated, data is not adjusted for seasonality, processing days or portfolio changes, and may be subject to periodic revisions.

Additional information about the methodology used to aggregate the data is available upon request.

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