

Transformation

Wellness, part 1: The rise of the wellness economy

27 May 2026

Key takeaways

- While technology drives progress, it also introduces health risks, as constant connectivity and AI-driven tools increase reliance on screens at the expense of in-person interaction. Prolonged screen exposure is linked to poor posture, eye strain, obesity and loneliness, with tech-related health conditions estimated to cost the global economy at least \$7 trillion annually.
- Physical and mental health are interconnected, with stress in one area often spilling into the other. As tech-related health risks grow, BofA Global Research emphasizes the rising importance of multidimensional wellness solutions, spanning physical, emotional and social wellbeing.
- According to Global Wellness Institute, the US wellness economy is valued at around \$2 trillion - the largest in the world - and accounts for roughly 30% of the global market. With a population of about 340 million, this equates to approximately \$6,000 in annual wellness spending per person.

Tech is eating our health

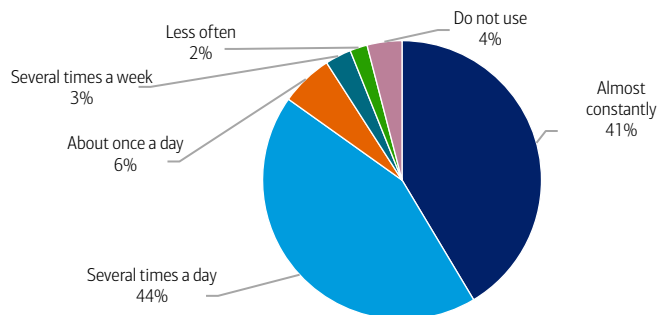
Wellness, a multidimensional ecosystem aimed to improve health and quality of life, is not a new concept. However, as the digital revolution and ubiquitous connectivity have transformed our lives, so can the world of wellness. While technology delivers benefits and drives progress, it also introduces physical, social and psychological health risks, according to BofA Global Research. Constant connectivity and AI-driven tools have increased dependence on digital devices, with screen time replacing some in-person interaction. This shift has brought growing health considerations: prolonged screen exposure can contribute to poor posture, eye strain and obesity, while tech-related health issues – including loneliness, obesity, myopia, anxiety and depression – are estimated to cost the global economy at least \$7 trillion annually, or about 6% of global GDP.

A tech-ubiquitous world

Nearly 6.12 billion people – almost three quarters of the global population (c.73.8%) – are now online.¹ On average, adult internet users spend six hours and 38 minutes online per day,² and four out of every 10 US adults say they’re online almost constantly (Exhibit 1).

Exhibit 1: Roughly four in 10 say they’re almost constantly online

% of adults who say they use the internet by frequency



Source: Pew Research Center³, BofA Global Research

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¹ Data Reportal. (2026, April). *Digital Around the World*.

² Kemp, S. (2025, February 5). *Digital 2025: Global Overview Report*. Data Reportal.

³ Pew Research Center. (2026, January 8). *Daily internet use is the norm for US adults, and about 4 in 10 say they’re almost constantly online*. <https://www.pewresearch.org/chart/daily-internet-use-is-the-norm-for-u-s-adults-and-about-4-in-10-say-theyre-almost-constantly-online/>.

Total time a person spends on social media equates to 32 round trips to the moon

Further illustrating our scale of digital engagement, people now spend roughly five times more time on social media each day than socializing. At an average of 141 minutes per user per day, global social media use totals about 755 billion minutes daily.⁴ Over a year, that amounts to more than 275 trillion minutes – or roughly 525 million years of collective human time.

Consumers increasingly engage with AI

Since ChatGPT's release in November 2022, generative AI adoption has accelerated rapidly. One global survey conducted by KPMG and the University of Melbourne found that of 48,340 respondents, 66% report using AI on a regular basis – for work, personal or academic reasons.⁵

Additionally, more consumers are beginning to pay for AI services, upgrading beyond free versions. Our recent publication, [Not quite mAlnstream: A consumer AI profile](#), notes that while only 3% of Bank of America households currently pay for AI services, that share is up 38% relative to the 2024 average.

Excessive tech use contributes to physical, social and psychological health risks

Excessive technology use can strain physical health in several ways. Poor posture can lead to discomfort such as neck, shoulder and back pain. Extended screen time tires the eyes and can interfere with sleep patterns. Screen-heavy, sedentary lifestyles also increase obesity risks;⁶ notably, people now spend eight times more time online than being physically active.

Meanwhile, social and psychological risks are also rising. When time spent with technology displaces in-person social connection, feelings of isolation can intensify. In fact, those who report using social media for more than two hours per day are roughly twice as likely to report an increased perception of social isolation as those who use social media for less than 30 minutes per day.⁷ And while loneliness may not be a formal medical diagnosis, it is just as widespread as major health concerns including obesity, smoking and diabetes.

At the same time, constant connectivity can cause digital fatigue. The never-ending flow of notifications, updates and information can create a sense of overload, making it harder to disconnect and increasing the risk of anxiety or persistent connectivity strain. Reflecting this dependence, about 44% of US teens report feeling anxious without their phones.⁸

Physical and mental health are interconnected

Each dimension of our health is mutually interdependent, according to BofA Global Research, meaning stress in one area often spills into another. Poor physical health, for example, can undermine mental wellbeing: the United Kingdom's National Health Service (NHS) finds that long-term or chronic conditions are associated with higher rates of anxiety, social isolation and sleep problems.

The reverse is also true. Mental health challenges are closely linked to physical illnesses like coronary heart disease, hypertension and diabetes,⁹ as well as asthma, cancer and arthritis.¹⁰ Around 40% of people with severe mental health symptoms also have long-term physical conditions, versus roughly 25% among those with few or no symptoms.¹¹

We need to take care of our physical, emotional and social wellbeing

According to BofA Global Research, wellness solutions are becoming more important to address tech-related health risks (Exhibit 2). Wellness is a multidimensional concept encompassing physical, emotional and social wellbeing – ranging from shared experiences and stress-reducing interactions with pets, to nutrition, physical activity and travel to reduce digital strain. While heavy screen use is linked to health risks, other technologies can support wellbeing, like virtual therapy and wearables. Together, all these forces underscore the rise of the wellness market.

⁴ D., T. (2026, April 30). *Daily Time Spent on Social Networking by Internet Users Worldwide from 2012 to 2025*. Statista.

⁵ Cardillo, A. (2025, October 27). *How many people use AI? (Latest 2025 Data)*. Exploding Topics.

⁶ American College of Cardiology. (2026, March 24). *Excessive Screen Time Signals Health Risk for Young Adults*.

⁷ Colditz, J.B., Lin, L.Y., Miller, E., Primack, B.A., Radovic, A.M., Rosen, D., Shensa, A., Sidani, J.E., & Whaitte, E.O. (2018, July 1). *Social Media Use and Perceived Social Isolation Among Young Adults in the US*. PubMed Central.

⁸ Anderson, M., Faverio, M., & Park, E. (2024, March 11). *How Teens and Parents Approach Screen Time*. Pew Research Center.

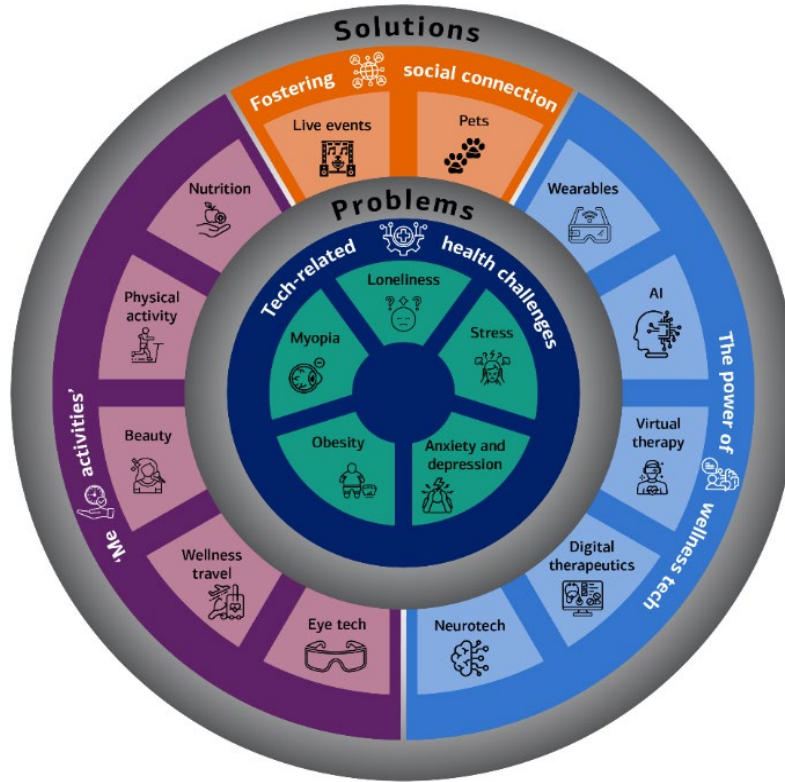
⁹ Heinz, S.S., O'Brien, A.J., Parsons, M., & Walker, C. (2025, January 27). *Physical Health Views Among Individuals Experiencing Mental Illness: A Mixed-method Study of Self-reported Health and Contributing Factors*. PubMed Central.

¹⁰ DerSarkissian, C. (2025, July 8). *How does mental health affect physical health?* WebMD.

¹¹ Mental Health Foundation. (n.d.). *People with Physical Health Conditions: Statistics*.

Exhibit 2: Solutions for tech-related health problems include fostering social connection, wellness tech and ‘me activities’

Infographic illustrating tech-related health challenges and solutions



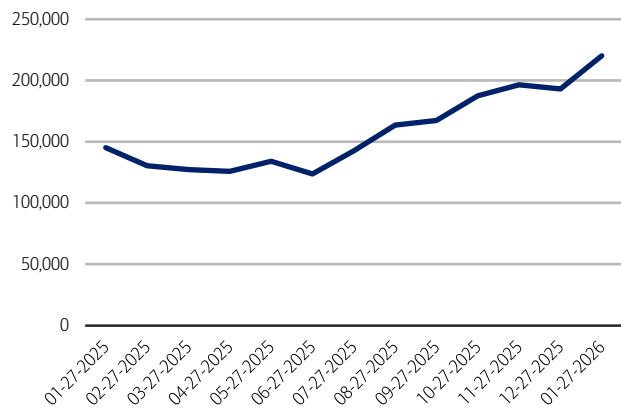
Source: BofA Global Research

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Furthermore, data from AlphaSense suggests that tech-related health risks (Exhibit 3) and wellness solutions (Exhibit 4) have become increasingly relevant in news coverage, trending upward since mid-2025.

Exhibit 3: Since January 2025, the number of news articles on tech-related health risks increased by 51%

Number of news articles published by date on tech-related health risks



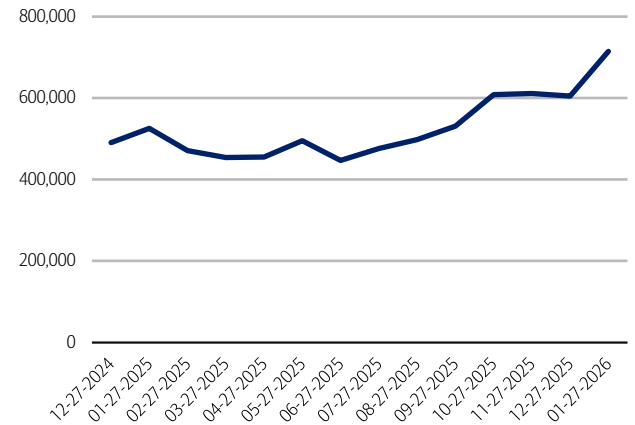
Source: AlphaSense, BofA Data Analytics Team

Note: Number of news articles on keywords related to screen time, tech addiction, anxiety, depression, loneliness, social isolation, mental health, behavioral health, emotional health, stress, burnout, sedentary lifestyle, physical inactivity, obesity, metabolic health, myopia, digital eye strain, computer vision syndrome, digital overload and information overload. News articles refer to business news, general news, markets news, trade publications and thought leadership.

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Exhibit 4: Since January 2025, the number of news articles relating to wellness solutions has increased by 36%

Number of news articles published by date on wellness solutions



Source: AlphaSense, BofA Data Analytics Team

Note: Number of news articles on keywords related to wellness, wellbeing, self-care, nutrition, diet, protein, weight management, obesity, weight loss, GLP-1, wearables, fitness, exercise, physical activity, occupational health, physical therapy, wellness travel, myopia management, virtual therapy, telemedicine, digital therapeutics, pets, live events, social connection, pharmacogenomic and precision medicine. News articles refer to business news, general news, markets news, trade publications and thought leadership.

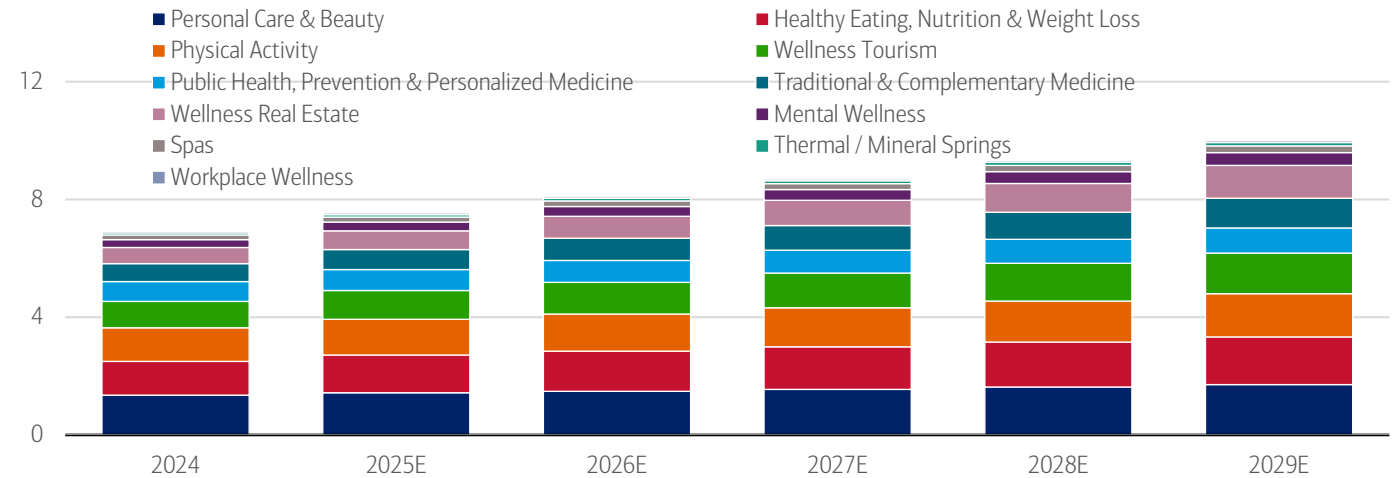
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A \$7 trillion global wellness economy

The US wellness economy is around \$2 trillion, the largest in the world – and accounts for about 30% of the \$7 trillion global wellness market (Exhibit 5).¹² With a population of around 340 million, that equates to approximately \$6,000 per person annually spent on wellness. The US has ranked first since Global Wellness Institute (GWI) began measuring the sector in 2014 and continues to widen its lead.¹³ Today, the US wellness industry is more than \$1.1 trillion larger than China’s – the second-largest market – and is more than six times larger than Germany’s, which ranks third.¹⁴

Exhibit 5: The global wellness economy could be worth \$10 trillion by 2029E, from \$7 trillion in 2024 – growing at a 7.6% compound annual growth rate (CAGR)

Wellness economy market size by sector (\$, trillions)



Source: Global Wellness Institute, BofA Global Research

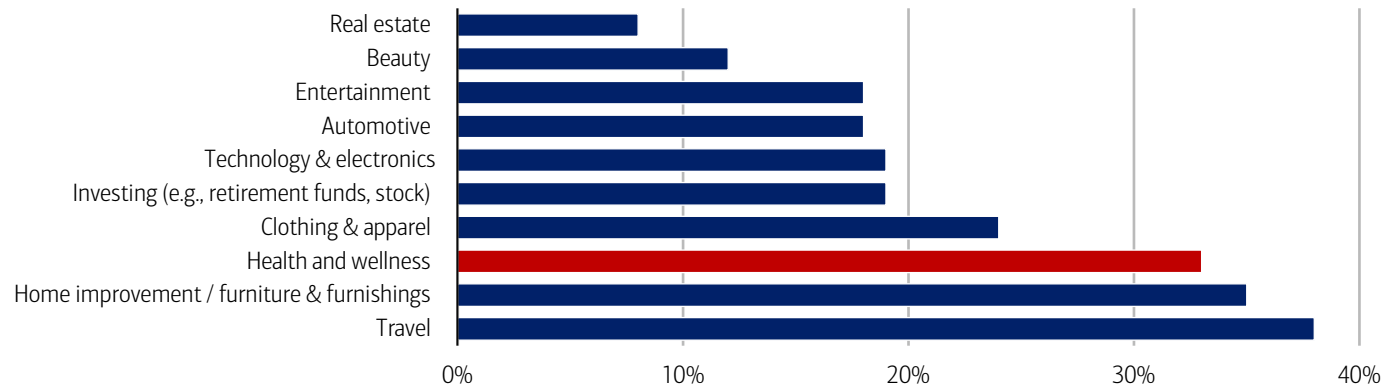
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Consumers anticipate spending more on health & wellness in 2026

Underscoring the growth potential of the global wellness economy, a recent CivicScience survey shows that, among consumers intending to increase spending in 2026, roughly 32% plan to spend more on health and wellness (Exhibit 6). Additionally, about 36% plan to increase spending on travel and 20% on beauty – two categories that can support mental and physical wellbeing.

Exhibit 6: Nearly one in three people planning to increase their spending in 2026 intend to do so on health and wellness

% responses to “Which of the following categories are you likely to increase your spending on in 2026?”



Source: CivicScience

Note: 14,348 responses from December 23, 2025, to May 14, 2026. See methodology.

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¹² Johnston, K. (2026). *The global wellness economy: United States data (2019-2024)*. Global Wellness Institute.

¹³ Global Wellness Institute. (2025, March 4). *New research shows the US wellness economy – valued at \$2 trillion – now represents one-third of the entire global wellness economy.*

¹⁴ Ibid.

Methodology

The CivicScience survey includes 14,348 responses from December 23, 2025, to May 14, 2026. This is an ongoing survey.

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