

Transformation

Wellness, part 4: Self-care’s expanding footprint

16 June 2026

Key takeaways

- Self-care is moving from a niche habit to a mainstream priority, with most Americans actively engaging in practices that support mental, physical and emotional wellbeing - reflecting a broader shift toward more intentional, everyday health management.
- That mindset is increasingly shaping consumer behavior, from what people eat and drink to how they move and travel, with growing interest in functional nutrition, reduced alcohol consumption, fitness and wellness-focused experiences.
- As a result, wellness is becoming more integrated with innovation and spending - spanning solutions like GLP-1s, beauty tech and advanced skincare - highlighting how consumers are investing more in both the prevention and optimization of long-term health.

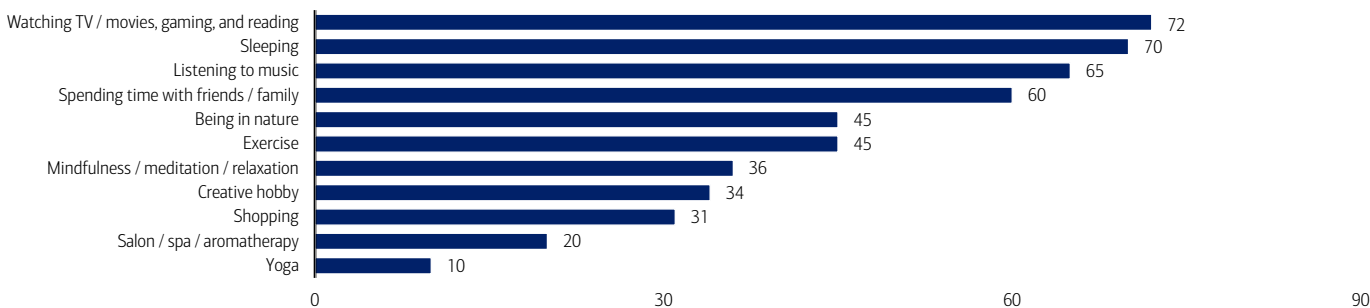
What is self-care?

Self-care involves consciously taking actions to maintain or improve mental, physical, spiritual, social or emotional health.¹ For example, engaging in enjoyable activities can reduce stress and anxiety by releasing dopamine and endorphins – chemicals linked to reward, motivation and emotional regulation² – which in turn help lower cortisol, the body’s primary stress hormone.³ Supporting this, 60% of survey respondents say stress-relieving hobbies improve productivity and confidence,⁴ while one study found that roughly 75% of participants experienced lowered cortisol levels after 45 minutes of making art, regardless of skill level.⁵

According to McKinsey, as of 2024, 82% of US consumers consider wellness a top or important priority in their everyday lives.⁶ More Americans are also practicing self-care than five years ago (64% compared to 57%).⁷ These habits span a wide range of activities – from spending time with friends and family to meditation, as well as reading, sleeping more and listening to music (Exhibit 1).

Exhibit 1: Self-care habits include reading, listening to music and spending time with friends or family

Ways Americans practice self-care (% of respondents)



Source: CivicScience, BofA Global Research
 Note: 22,744 responses from January 1, 2025, through February 19, 2025. Weighted by US Census 18+.

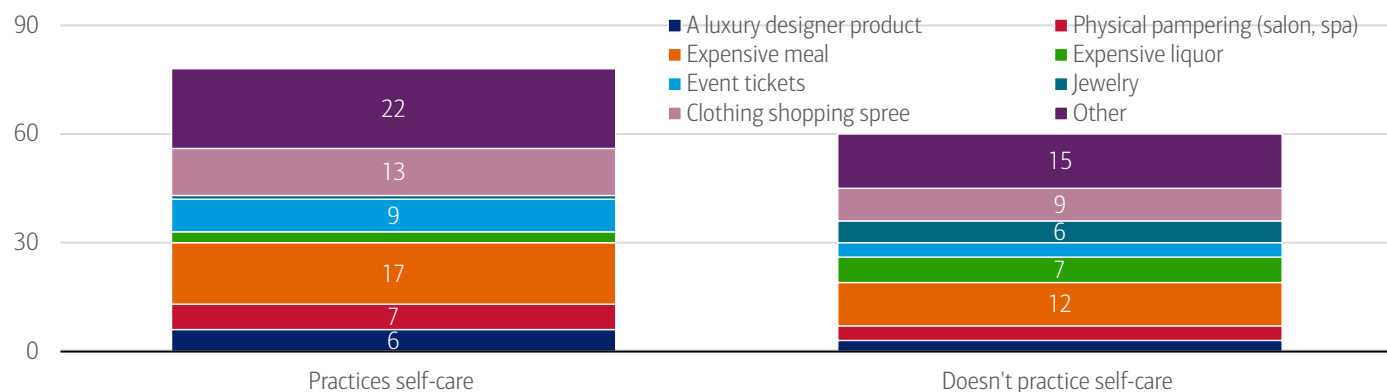
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¹ Scott, E. (2025, November 5). *5 Types of Self-care for Every Area of your Life*. Verywell Mind.
² Mayo Clinic Staff. (2023, August 3). *Stress relievers: Tips to tame stress*. Mayo Clinic.
³ Nunez, K. (2026, February 19). *These 5 Everyday Activities Are Proven to Make you Happier, Mental Health Experts Say*. Real Simple.
⁴ Stress Management Society. (n.d.). *Stress Awareness Month 2024: Combatting Stress in an Age of Information Overload*.
⁵ Kaimal, G., Muniz, J., & Ray, K. (2016, May). *Reduction of Cortisol Levels and Participants’ Responses Following Art Making*. PubMed Central.
⁶ Callaghan, S., Doner, H., Medalsy, J., Pione, A., & Teichner, W. (2024, January 16). *The trends defining the \$1.8 trillion global wellness market in 2024*. McKinsey & Company.
⁷ CivicScience. (2025, February 20). *More Americans Prioritizing Self-Care Amid Declining Well-Being*.

Furthermore, people who practice self-care might be more inclined to splurge on themselves – over 75% say they do, compared to 61% of those who don't, according to a CivicScience poll. So, what are they buying? Popular picks include a clothing shopping spree, an expensive meal and event tickets (Exhibit 2).

Exhibit 2: Over 75% of those who practice self-care say they splurge on themselves versus 61% who don't

Do you practice self-care? Vs when you 'splurge' on yourself, what do you purchase?



Source: CivicScience, BofA Global Research
 Note: 555 responses from January 1, 2025, to February 19, 2025. Weighted by US Census 18+.

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Nutrition and weight management

Consumers are paying close attention to what goes into their food and beverages – particularly whether it supports health or goals like weight management.⁸ Products supporting digestive health, relaxation, energy and sleep support are seeing growing interest.⁹

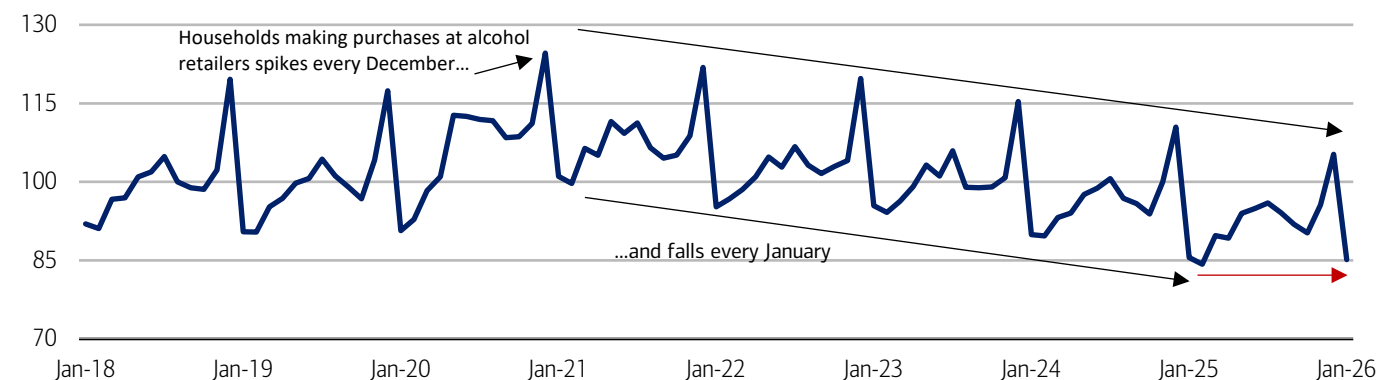
Changing alcohol habits

The increased focus on consumption also extends to alcohol, with patterns beginning to shift. This is reflected in the growing popularity of initiatives like Dry January, where participants abstain from alcohol for a month. According to our publication [Younger generations move from barstools to barbells](#), Bank of America data shows the share of households making purchases at alcohol retailers declines sharply every January and has also fallen year-over-year (YoY) from 2022 to 2025 – suggesting consumers are experimenting with short-term behavior changes to support longer-term wellness goals (Exhibit 3).

However, this year, the YoY decline in January leveled off, implying the movement may not be expanding. At the same time, a new trend may be emerging: “Dry December,” with some consumers opting to avoid alcohol during the holiday season. While alcohol spending has traditionally risen during the holidays, there has been a steady YoY decline in participating households over the past three years.

Exhibit 3: Alcohol-related spending in January 2026 saw a small YoY increase while spending in December 2025 saw a steeper drop YoY

Share of households with a purchase at alcohol retailers (monthly, index 2018-2019 average = 100)



Source: Bank of America internal data

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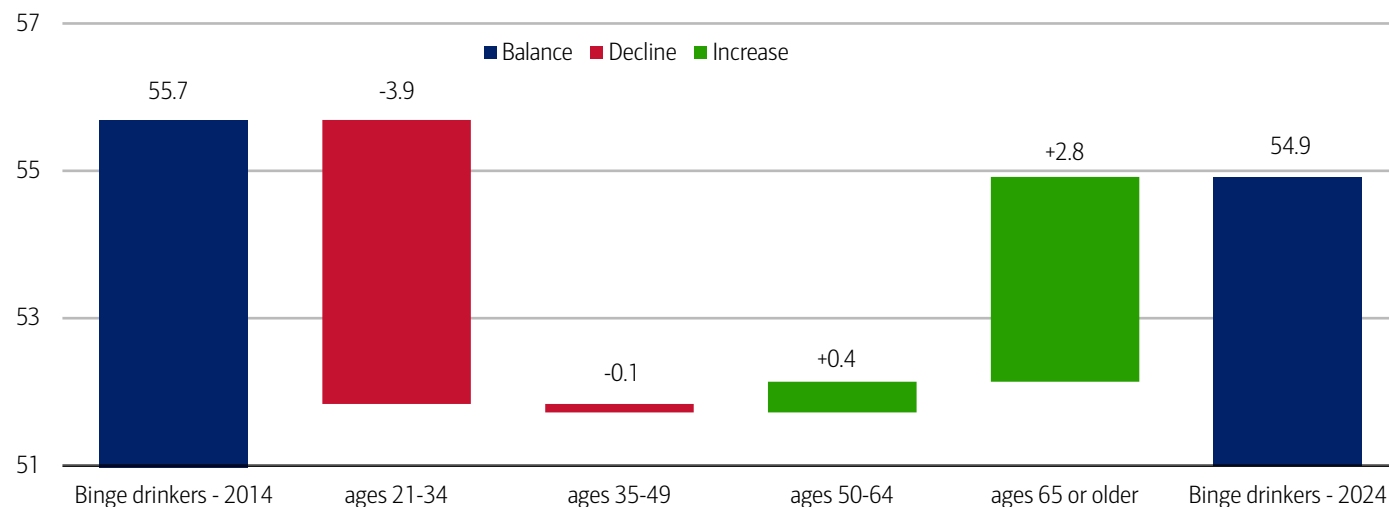
⁸ Dussimon, K. (2025, November 26). *Top Trends Shaping the Health and Wellness Industry*. Euromonitor International.

⁹ Euromonitor.

Also, in our view, consumers may be moderating their alcohol consumption to boost health or save money. Data from the US Substance Abuse and Mental Health Services Administration (SAMHSA) supports the moderation trend: while the share of individuals over age 50 who binge drink has increased over the past 10 years (2014 - 2024), this has been offset by the nearly 3.9 million people aged 21 to 34 who have stopped (Exhibit 4).

Exhibit 4: The decline in the total number of binge drinkers has been driven by 21-34-year-olds

Change in the number of binge alcohol users by age group (difference from 2014 to 2024, millions, balance is the 2014 and 2024 total reported number of binge drinkers)



Source: 2014-24 National Survey on Drug Use and Health, BofA Global Research
 Note: Binge drinking is defined as more than four or five drinks in one occasion. See Methodology for full details.

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Functional nutrition, gut health and protein

Functional nutrition focuses on optimizing how the body functions rather than targeting a particular disease.¹⁰ Central to this approach is nutrient density – the idea of maximizing vitamins, minerals, fiber and protein relative to calorie intake, rather than relying on “empty calorie” foods high in sugar or fat.

There are 13 essential vitamins required for the body to function properly, and even individual nutrients can play broad roles. For example, magnesium supports more than 300 enzyme systems involved in processes ranging from protein synthesis and muscle and nerve function to blood glucose control and blood pressure regulation.¹¹ It also enables cellular energy production by helping convert food into usable energy, supporting reduced fatigue.

Closely linked to functional nutrition is the growing focus on gut health. The gut microbiome – comprising bacteria, viruses, fungi and other microorganisms – is increasingly viewed as a distinct “organ” with critical metabolic and immune functions,¹² accounting for around 70% of the immune system.¹³

Consumer awareness reflects this shift. More than 80% of consumers in the US, UK and China consider gut health important, and one-third of US and UK consumers, and half of Chinese consumers would like more products to support it.¹⁴

Interest in probiotics – live bacteria and yeasts commonly consumed through supplements or foods like yogurt, kimchi and kombucha – continues to grow. While traditionally associated with digestive health, probiotics may have broader effects given the gut’s role in producing around 95% of the body’s serotonin,¹⁵ linking it to mood, sleep, digestion, nausea, wound healing, bone health and blood clotting.¹⁶

Alongside gut health, protein consumption has become a key focus in modern nutrition, with high protein diets the most common in 2025 (Exhibit 5). According to the 2024 International Food Information Council Food & Health survey, 71% of US consumers are trying to consume more protein – an increase of ~400bps from 2023 and ~1,200bps from 2022 (Exhibit 6).

¹⁰ Willmoth, H. (2025, May 24). *What is functional nutrition?* Institute for Optimum Nutrition.

¹¹ National Institutes of Health. (n.d.) *Magnesium*.

¹² Ferranti et al.

¹³ Cohen, S. (2021, March 19). *If you want to boost immunity, look to the gut*. UCLA Health.

¹⁴ McKinsey & Company.

¹⁵ Appleton.

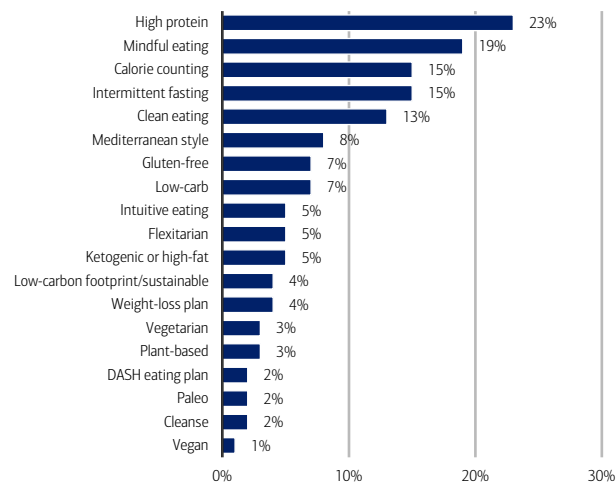
¹⁶ Cleveland Clinic. (2022, March 18). *Serotonin*.

Protein is widely perceived as supporting muscle development, satiety and overall health, and also plays a distinct metabolic role. The body expends more energy digesting protein than other macronutrients – 20-30% of its calories compared to 5-10% for carbohydrates and less than 3% for fat – contributing to its role in weight management.

Higher protein intake reportedly can also support lean muscle growth, improving metabolic efficiency, as muscle burns more calories at rest than fat and serves as a storage site for key nutrients. However, outcomes ultimately depend on broader factors such as diet, physical activity and individual physiology. Together, these trends highlight a broader shift toward more intentional, function-driven nutrition – where consumers are focused not only on what they eat, but how it supports overall health and performance.

Exhibit 5: High protein was the most common diet in 2025

Diets being followed for those who have adopted a specific eating pattern or diet at any time in the past year (%)

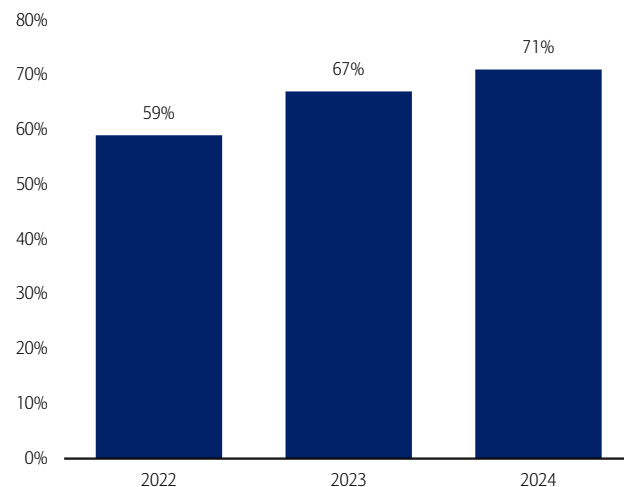


Source: 2025 IFIC Food & Health survey, BofA Global Research
 Note: DASH = Dietary approaches to stop hypertension, IFIC = International Food Information Council

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Exhibit 6: In 2024, 71% of US consumers tried to increase consumption of protein

Number of consumers trying to consume protein in the US (%)



Source: 2024 IFIC Food & Health survey, BofA Global Research

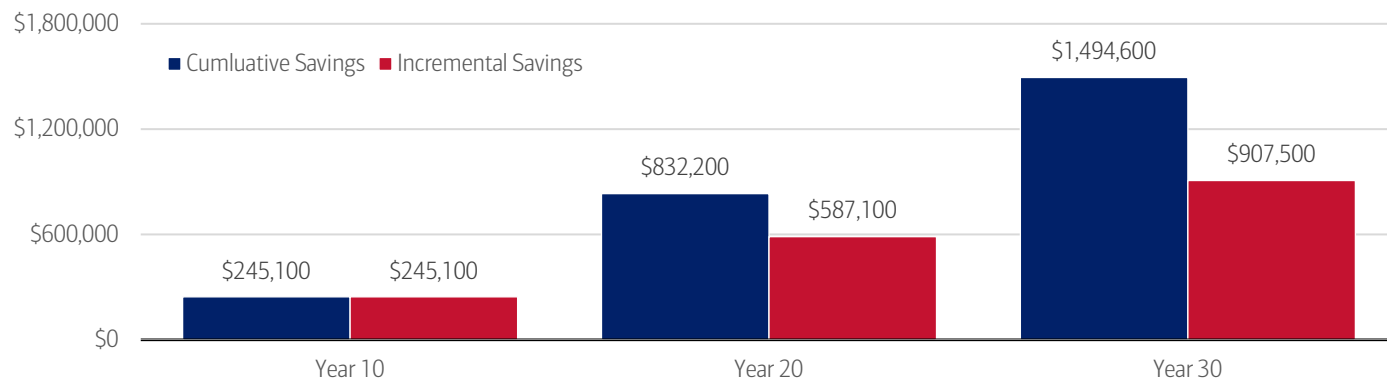
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GLP-1s for weight management

Building on this shift toward functional, outcome-driven nutrition, attention is also turning to medical intervention for weight management. Coverage for new obesity treatments, such as GLP-1s, could generate \$245 billion in cost offsets to Medicare over the first 10 years, rising to \$1.5 trillion over 30 years if all eligible individuals participate (Exhibit 7).¹⁷ As of mid-2023, about 4 million people in the US had used one of these drugs, representing just 1% of the population.

Exhibit 7: Potential \$1.5 trillion in savings over 30 years from GLP-1s

Estimated savings from GLP-1s in Medicare over time (millions)



Source: USC Schaeffer estimates¹⁸, BofA Global Research

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¹⁷ Goldman, D., Lakdawalla, D., Nguyen, P., Tysinger, B., & Ward, A.S. (2023, April). *Benefits of Medicare Coverage for Weight Loss Drugs*.

¹⁸ Ibid.

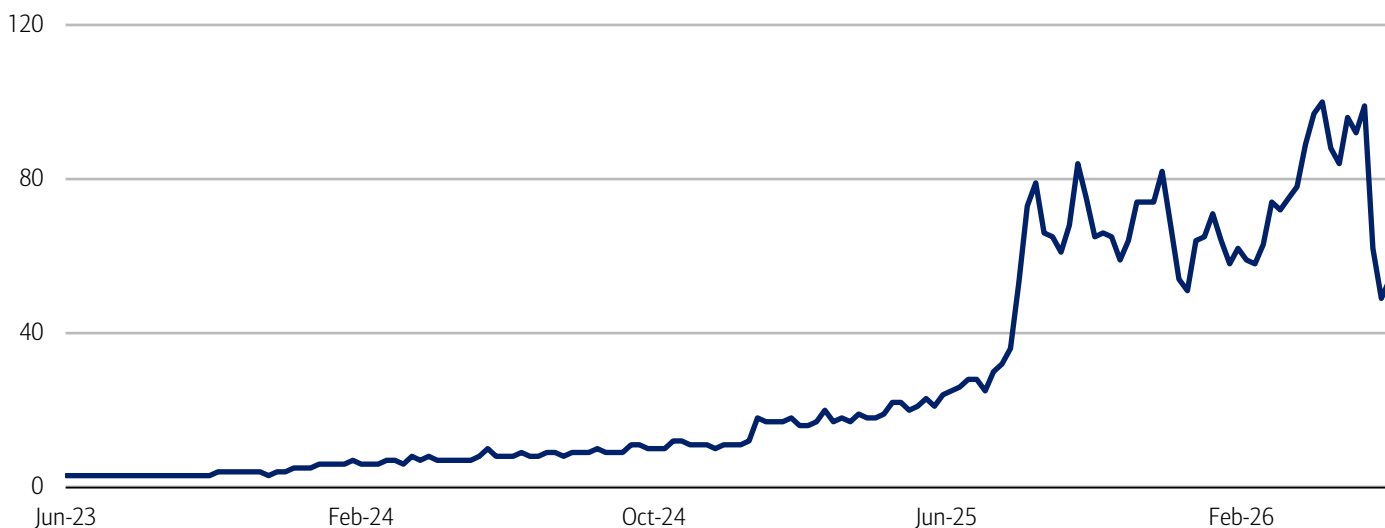
Adoption is expected to accelerate: by 2026, 5 million US patients are anticipated to be on GLP-1s for weight loss (1.7% of adults), with over 10 million having tried them at some point (3.7% of adults). By 2030, BofA Global Research expects a potential 13 million active users (4.8% of adults) and up to 48 million Americans, or 17% of adults, who will have tried GLP-1s at some point, a figure exceeding the current population of Canada.

This rapid growth in adoption is mirrored by rising public interest: according to Google Trends data, search interest in GLP-1s has risen substantially over the past three years – reaching peak popularity in April 2026 (Exhibit 8).

Beyond obesity, GLP-1s have the potential to impact other treatment areas including Alzheimer’s and cardiovascular disease.¹⁹ These drugs can also produce downstream effects such as reduced appetite and fewer cravings for addictive behaviors, which could influence consumer habits over time. For more on GLP-1s, listen to [this episode of Global Research Unlocked](#).

Exhibit 8: Global search interest in GLP-1s has increased substantially since mid-2023

Worldwide Google searches for “GLP-1s”



Source: Google Trends

Note: Data through June 9, 2026. Numbers represent search interest relative to the highest point on the chart. 100 = peak popularity, 0 = not enough data.

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Physical activity

Alongside these developments, physical activity remains a critical component of overall health. The World Health Organization recommends that adults engage in at least 150 minutes of moderate-intensity or 75 minutes of vigorous-intensity physical activity per week, as inactivity increases the risk of health issues such as cardiovascular disease, type 2 diabetes, dementia and cancer. As of 2022, nearly one of three adults worldwide – roughly 1.8 billion people – did not meet these recommended levels,²⁰ a figure that could rise to 35% by 2030 if trends continue.²¹

However, for those who are physically active, fitness is increasingly central to identity: 50% of US gym-goers say fitness is a core part of who they are.²² This trend is even more pronounced among younger consumers, with 56% of US Gen Z consumers that McKinsey surveyed considering fitness to be a “very high priority,” compared to 40% of overall US consumers.

This pattern is corroborated in our Bank of America payments data, where the share of Gen Z households with a fitness-related payment exceeds 20% (Exhibit 9). This may reflect that Gen Z places a greater emphasis on fitness as part of their identity or as a means of socializing. Even so, all generations appear to be increasing their overall fitness spending year-over-year (Exhibit 10).

¹⁹ Beckwith, M., Carney, L.N., & Wendt, G.W. (2023, November 22). *Weight loss drugs could reshape industries beyond health care*. Capital Group.

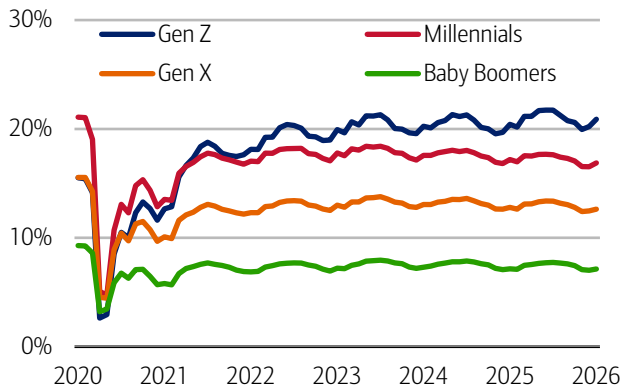
²⁰ World Health Organization. (2024, June 26). *Physical Activity*.

²¹ Ibid.

²² Weaver, K.K., & Rickert, S. (2025, November 20). *The future takes shape: Five dimensions of tomorrow’s wellness economy*. McKinsey & Company.

Exhibit 9: Over one in five Gen Z households have a fitness payment in 2026

Share of households with gym payments by age (three-month moving average, %)

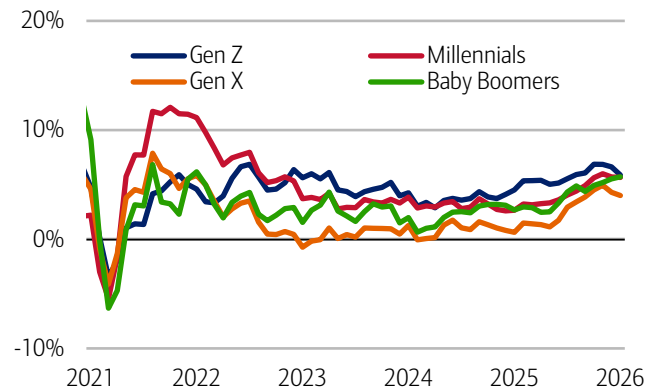


Source: Bank of America internal data
 Note: Gym payments include golf, country club and fitness clubs across all payment channels, including but not limited to Bank of America aggregated credit and debit card data and automated clearing house (ACH). Data through April 30, 2026.

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Exhibit 10: All generations seem to be increasing their fitness spending YoY

Gym payments per household by age (three-month moving average, %)



Source: Bank of America internal data
 Note: Gym payments include golf, country club and fitness clubs across all payment channels, including but not limited to Bank of America aggregated credit and debit card and automated clearing house (ACH). Data through April 30, 2026.

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Travel

According to the Global Wellness Institute, wellness tourism – defined as travel undertaken to maintain or embrace one’s personal wellbeing – is distinct from medical tourism, which focused on a specific medical procedure or treatment. Wellness travelers represent a broad and diverse group with varying motivations, interests and values, and trips may range from boutique fitness and wellness retreats to treatments such as IV therapy.²³

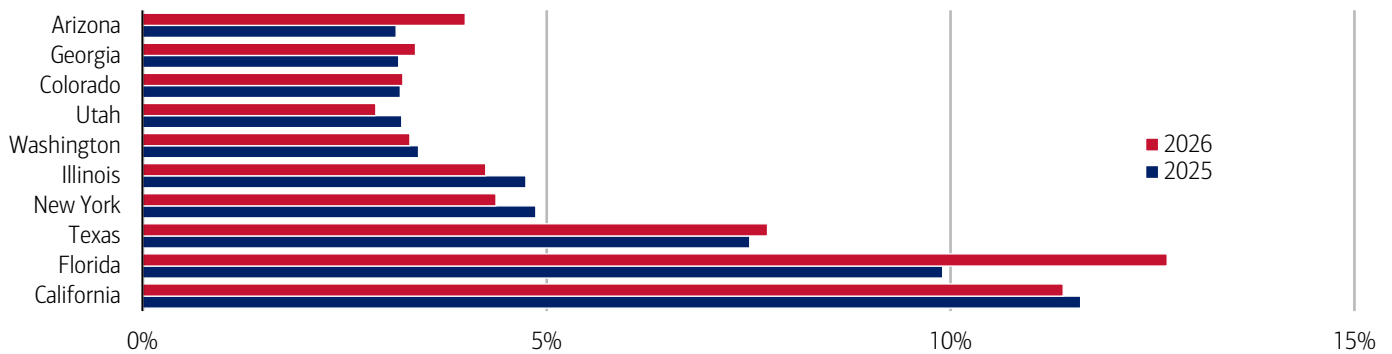
The demand is reflected in travel behavior: 56% of US in-person service purchasers reported traveling two or more hours for wellness retreats, while 45% did so for thermal therapies or yoga classes.²⁴ And notably, 60% of consumers who traveled for health and wellness treatments in 2024 also said they anticipated traveling for these treatments in 2025.²⁵

Where are people going?

According to Global Traveler, the top five states for self-care and wellness are California, Florida, New York, Texas and Pennsylvania.²⁶ Looking more broadly at our own travel data, we also see these states as popular domestic destinations – although we cannot definitively attribute this to wellness-focused travel. In our [Summer Travel Outlook 2026](#), we highlight that California, Florida, Texas and New York are among the top-performing states for the upcoming season (Exhibit 11).

Exhibit 11: Florida and California appear to be popular domestic destinations

Number of households making brick-and-mortar transactions more than 500 miles from home address, highest 10 states as a % of all states for 2025 (full year) and 2026 (first 18 weeks)



Source: Bank of America internal data

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²³ Callaghan, S., Dahm, J.M., Doner, H., Medalsy, J., Pione, A., Rickert, S. (2025, May 29). *The \$2 trillion global wellness market gets a millennial and Gen Z glow-up*. McKinsey & Company.

²⁴ Ibid.

²⁵ Ibid.

²⁶ Skrzek, K. (2024, October 14). *15 Best States for Wellness Enthusiasts*. Global Traveler.

Beauty

Stress, poor sleep and poor nutrition can contribute to skin issues, hair problems and overall lack of vitality, but self-care can help support the body’s natural healing process, translating into better skin health, mood, and more energy.²⁷

Dermocosmetics

Dermocosmetics are skincare products that bridge that gap between cosmetics and dermatology.²⁸ To qualify, they must contain active ingredients with proven effectiveness in addressing specific skin concerns. These products are typically designed to restore skin health and protect against everyday stressors and skin aging.²⁹

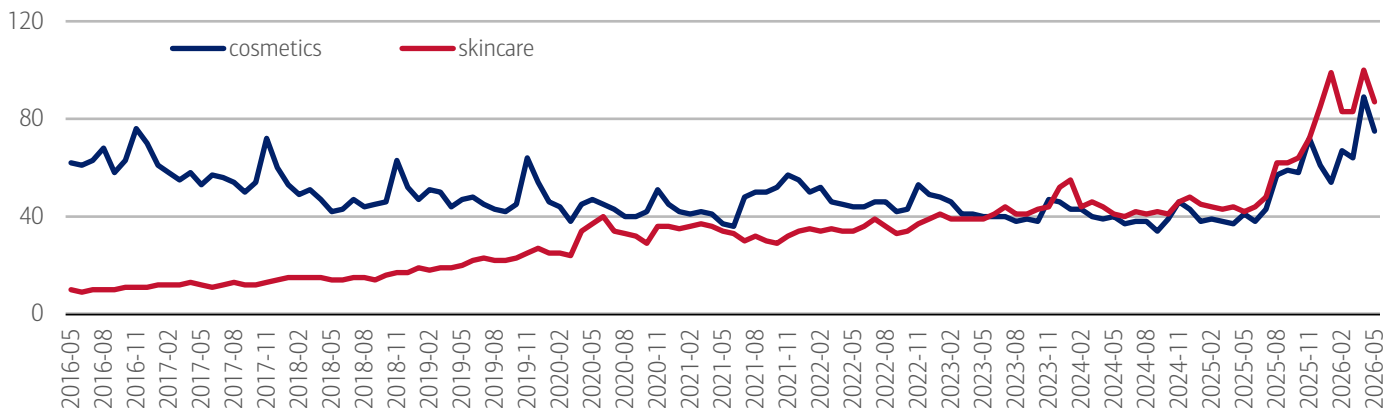
- **Hyaluronic acid** is an ‘anti-aging’ molecule used in both injection procedures and cosmetics products. It naturally occurs in the dermis alongside collagen and elastin, helping maintain hydration and glow.³⁰ However, its production declines with age. Reflecting growing demand, almost 1,800 products containing hyaluronic acid were launched in 2022, and the number of such products has nearly tripled since 2013.
- **Collagen** is a protein naturally present in the body and commonly used in treatments to reduce wrinkles and add volume (i.e. limp plumping).³¹ Like hyaluronic acid, collagen production declines with age³² – typically around 1% per year from age 30 – and can be further reduced by environmental exposures, such as UV light.³³ Some peptides can slow chronological and photo-aging by stimulating collagen production.³⁴
- **Retinoids** are a class of chemical compounds derived from Vitamin A used for treating skin conditions like acne, eczema and psoriasis.³⁵ In cosmetics products, retinol increases skin cell production, unclogs pores and exfoliates the skin, increasing collagen production.³⁶

The market for cosmetics and skincare is growing

Overall, skincare accounts for roughly 42% of the global beauty market.³⁷ Consumer interest is also rising: Google Trends data shows searches for skincare reached peak popularity in April 2026 (Exhibit 12). This demand is broad-based, with men accounting for nearly 20% of the global skincare market,³⁸ while the global men’s grooming market is projected to grow from \$90 billion in 2024 to \$115 billion by 2028.³⁹

Exhibit 12: Self-care through cosmetics and skincare are growing in importance

Worldwide Google searches for “cosmetics” and “skincare”



Source: Google Trends

Note: Data through May 31, 2026. Numbers represent search interest relative to the highest point on the chart. 100 = peak popularity, 0 = not enough data.

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²⁷ Makolomako-Shirley, G. (2025). *Self-Care As The Ultimate Beauty Trend For 2025*. Darling.

²⁸ Syensqo.

²⁹ Hallee, M.M. (n.d.) *What is dermocosmetics?* Brunet.

³⁰ Liz Earle. (2026, May 22). *When To Use Hyaluronic Acid*.

³¹ Roulet, J. (n.d.). *Dermocosmetics: a growing segment in personal care*. Croda Beauty.

³² Ibid.

³³ Ibid.

³⁴ Dong, J., Du, R., Gao, Y., Liu, H., Zhao, P. (2023, November). *Collagen study advances for photoaging skin*. National Library of Medicine.

³⁵ Cleveland Clinic. (2022, June 17). *Retinol*.

³⁶ Ibid.

³⁷ Gitnux. (2026). *Beauty Standards Statistics*.

³⁸ Gitnux.

³⁹ WGSN.

Aesthetics

Aesthetics refer to cosmetic treatments that improve one's appearance (usually non-surgical procedures). They aim to improve skin tone or reduce wrinkles. Spending on cosmetic procedures has grown in recent years. In the US, 46% of consumers (and 53% of Gen Z consumers) reported that they spent more on cosmetic procedures in 2024 versus 2023.⁴⁰

Beauty Tech

Beauty tech refers to the integration of digital technologies, scientific research and consumer data to enhance cosmetic performance and user experience. Examples of beauty tech include augmented reality (AR) and AI that allow testing of makeup colors, textures and finishes virtually, as well as analysis of facial features and skin conditions to tailor products.⁴¹ Additionally, AI-powered diagnostics can track changes in the skin and adapt recommendations dynamically, allowing for proactive and preventative beauty routines.⁴²

EyeTech: Innovations in vision care

Lens innovation for myopia management

The myopic control lens market was valued at \$1.5 billion in 2024 and is projected to reach \$6.9 billion by 2034, growing at over 16% annually, per BofA Global Research. Two main theories explain how these lenses help manage myopia: 1) Eye growth is influenced by where peripheral images focus relative to the retina. If peripheral light focuses behind the retina, the eye elongates, increasing myopia; if it focuses in front, elongation slows; and 2) Any blur—central or peripheral—on the retina can signal the eye to grow, as sustained defocus triggers biochemical changes regulating eye length.

Coating technologies

Advances in lens coatings are enhancing vision comfort and clarity. Anti-reflective coatings improve contrast and reduce glare, helping wearers recover more quickly from exposure to bright light.⁴³ These coatings also minimize scratches and smudges, resulting in clearer vision overall. Meanwhile, blue-light coatings address the growing challenge of digital eye strain caused by increased screen time. By reducing the scattering of blue light within the eye, these coatings help alleviate symptoms such as headaches, blurred vision and dry eyes.

Surgical options

Surgical options for vision correction have also evolved. LASIK, a laser eye surgery, permanently reshapes the cornea to correct myopia, hyperopia and astigmatism. Since FDA (US Food and Drug Administration) approval in 1998, over 20 million people in the US and 30 million worldwide have undergone LASIK, benefiting from lasting vision correction and reduced reliance on glasses. However, the procedure involves a significant upfront cost and carries some risk of vision changes or medical complications. Another option, phakic intraocular lens surgery, involves implanting a synthetic lens without removing the natural lens, offering an alternative for those seeking permanent vision improvement.⁴⁴

⁴⁰ Callaghan, S., Dahm, J.M., Doner, H., Medalsy, J., Pione, A., Rickert, S. (2025, May 29). *The \$2 trillion global wellness market gets a millennial and Gen Z glow-up*. McKinsey & Company.

⁴¹ Safic Alcan. (2026, January 27). *The Future of Beauty Tech: How Technology is Transforming the Beauty Industry*.

⁴² Ibid.

⁴³ Lensology.

⁴⁴ Royal College of Ophthalmologists. (2024). *Phakic Intraocular Lens Implantation*.

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.

Any payments data represents aggregated spend from US Retail, Preferred, Small Business and Wealth Management clients with a deposit account or credit card. Aggregated spend include total credit card, debit card, ACH, wires, bill pay, business/peer-to-peer, cash, and checks.

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

The differences between the total and per household card spending growth rate (if discussed) can be explained by the following reasons:

1. Overall total card spending growth is partially boosted by the growth in the number of active cardholders in our sample. This could be due to an increasing customer base or inactive customers using their cards more frequently.
2. Per household card spending growth only looks at households that complete at least five transactions with Bank of America cards in the month. Per household spending growth isolates impacts from a changing sample size, which could be unrelated to underlying economic momentum, and potential spending volatility from less active users.
3. Overall total card spending includes small business card spending while per household card spending does not.
4. Differences due to using processing dates (total card spending) versus transaction date (per household card spending).
5. Other differences including household formations due to young adults moving in and out of their parent's houses during COVID.

Any household 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. Whenever median household savings and checking balances are quoted, the data is based on a fixed cohort of households that had a consumer deposit account (checking and/or savings account) for all months from January 2019 through the most current month of data shown.

Bank of America aggregated 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 are 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.

Lower, middle and higher household income cuts in Bank of America credit and debit card spending per household, and consumer deposit account data are based on quantitative estimates of each households' income. These quantitative estimates are bucketed according to terciles, with a third of households placed in each tercile periodically. The lowest tercile represents 'lower income', the middle tercile represents 'middle income' and the highest tercile 'higher income'. The income thresholds between these terciles will move over time, reflecting any number of factors that impact income, including general wage inflation, changes in social security payments and individual households' income. The income and tercile in which a household is categorised are periodically re-assessed.

Generations, if discussed, are defined as follows: Gen Z, born after 1995; Younger Millennials: born between 1989-1995; Older Millennials: born between 1978-1988; Gen Xers: born between 1965-1977; Baby Boomer: 1946-1964; Traditionalists: pre-1946.

Exhibit 1 is a CivicScience survey that includes 22,744 responses from January 1, 2025, to February 19, 2025, weighted by US Census 18+. Exhibit 2 is a CivicScience survey that includes 555 responses from January 1, 2025, to February 19, 2025, weighted by US Census 18+.

SAHMSA defines binge drinking for men as having five or more drinks in the same occasion on at least one day in the past thirty days. For women, it was defined as having four or more drinks in the same occasion on at least one day in the past thirty days.

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

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