2025 Consumer Spending and Saving Behaviors:

Summer Travel and Entertainment Outlook





Destination Dupes Are the New Hot Spots

• 52% plan to travel within the U.S. – outside of their home state.

Domestic travel remains the top choice in 2025, with 70% of Americans planning trips within

• 25% plan to travel within their home state.

the U.S. – up 3 percentage points from 2024:

- For those going abroad, the top three international destinations are:

Europe: 14%

Asia: 9%

popular destinations – more than any other generation.

North America outside the U.S. (Mexico, Canada, etc.): 19%

- 92% of travelers are open to "destination dupes," or lesser known, more budget-friendly destinations:

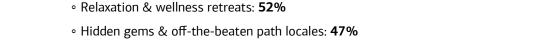


While saving money is a big motivator for choosing lesser-known locales (57%) – there's a lot more

driving this shift. Travelers cite other motivations, including: · A more relaxed and less stressful vacation: 53% · A more authentic, local experience: 49%

· Millennials lead the way, with 62% saying they'd definitely pick a budget-friendly option over

- Hidden gems and different experiences from the mainstream: 48%
 - An escape from crowds: 48%
 - To avoid tourist traps: 38%
- Hidden gems, wellness retreats and nature escapes outrank popular tourist hubs. Amongst Gen Z and Millennials, their top 3 ideal travel destinations are:



· Gen Z

Millennials

Outdoor adventure & nature escapes: 55%

- Relaxation & wellness retreats: 58%
- Hidden gems & off-the-beaten path locales: 50% Outdoor adventure & nature escapes: 47%

Cruise: 12%

monthly spend – or roughly \$150 per customer.

- When it comes to paying for travel, credit cards—and the rewards they offer—are the clear preference:
 - debit cards (35%) or cash (18%). • Of travelers who prefer to use a credit card when traveling, 91% say their card offers rewards - and among them, 61% prefer cashback over points (19%) or miles (12%).

• 47% of respondents prefer to use credit cards while traveling, compared to those who prefer



Instead, this summer, the open road is calling - with many travelers opting for road trips. Preferred modes of transportation for summer travel are:

 Driving (Road trip in personal or rental vehicle): 63% Flying (Commercial airline): 45% Train: 12%

 Bus: 9% The top three reasons for choosing a road trip this summer include:

· Enjoyment of the road trip experience itself: 41%

• Opportunity to explore destinations at one's own pace: 40%

· Lower cost compared to flying: 40%

Sports Streaming and The Fan Economy



Over the last 12 months, Bank of America credit cardholders who spent on entertainment averaged \$1.5B in

Live music events (e.g. concerts, festivals): 38% Merchandise (e.g. sports jersey, artists T-shirt, etc.): 35% · Movie tickets and theatre shows: 32%

• 55% of Americans have paid for streaming services to watch sporting events, including 28% who pay for multiple platforms.

internationally to attend a concert, sporting event or festival.

Millennials: 72% • Gen X: 62% Baby Boomers: 39%

· Live sporting events tickets: 24%

Streaming is also playing a major role – especially for sports fans.

Younger generations are driving this trend:

Fans aren't just tuning in – they're traveling for the experience. One-third (33%) of respondents plan to attend more concerts, sporting events and/or festivals this year compared to 2024. • In the past two years, half of respondents (50%) have traveled out-of-state and/or

Gen Z: 74%

• Women: 42% · By Generation: Gen Z: 66%

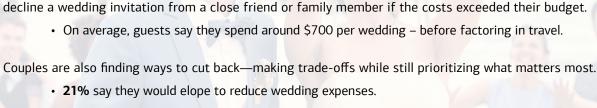
Men: 59%

By Gender:

Millennials: 70% • Gen X: 50%

Baby Boomers: 29%

- In fact, 41% of Gen Z and 44% of Millennials have flown within the U.S. to attend a concert, sporting event or festival over the past two years.
 - Saying 'I Do' Without Breaking the Bank



Inviting fewer guests: 38%

 The top five ways couples would reduce their wedding expenses include: Choosing a less expensive wedding venue: 43%

From guest lists to getaways, cost is shaping how Americans show up for wedding season – 54% would

 Skip bachelor/bachelorette parties: 26% Looking back, not everyone feels the cost was worth it. 20% of those who've had a wedding regret

Spending less on their wedding dress/tuxedo: 29%

Opting for more cost-effective food: 36%

- 10% regret certain aspects, but not the full spend • 44% say it was worth every penny
- * For many questions, respondents could select more than one response, resulting in percentages that add up to more than 100%.

Methodology: The Bank of America 2025 Summer Travel and Entertainment Survey was conducted online between March 26 and April 3. The

Generations 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. 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

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degree of selection bias and limitations on the data available.

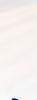
Through the end of April, consumer credit spending on airfare is down -3% YoY as consumer demand started softening in February.

74% of Americans are planning to travel this summer, with 38% having already planned their trip.





















how much they spent.

survey consisted of 2004 respondents throughout the U.S. Respondents in the study were age 18+ and were representative of the composition of the US Census for age, gender, household income and Census region.

• 11% regret the total cost

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