

2025

US Spending Trends Report

*Essential insight into
consumer spending behaviors*



Introduction

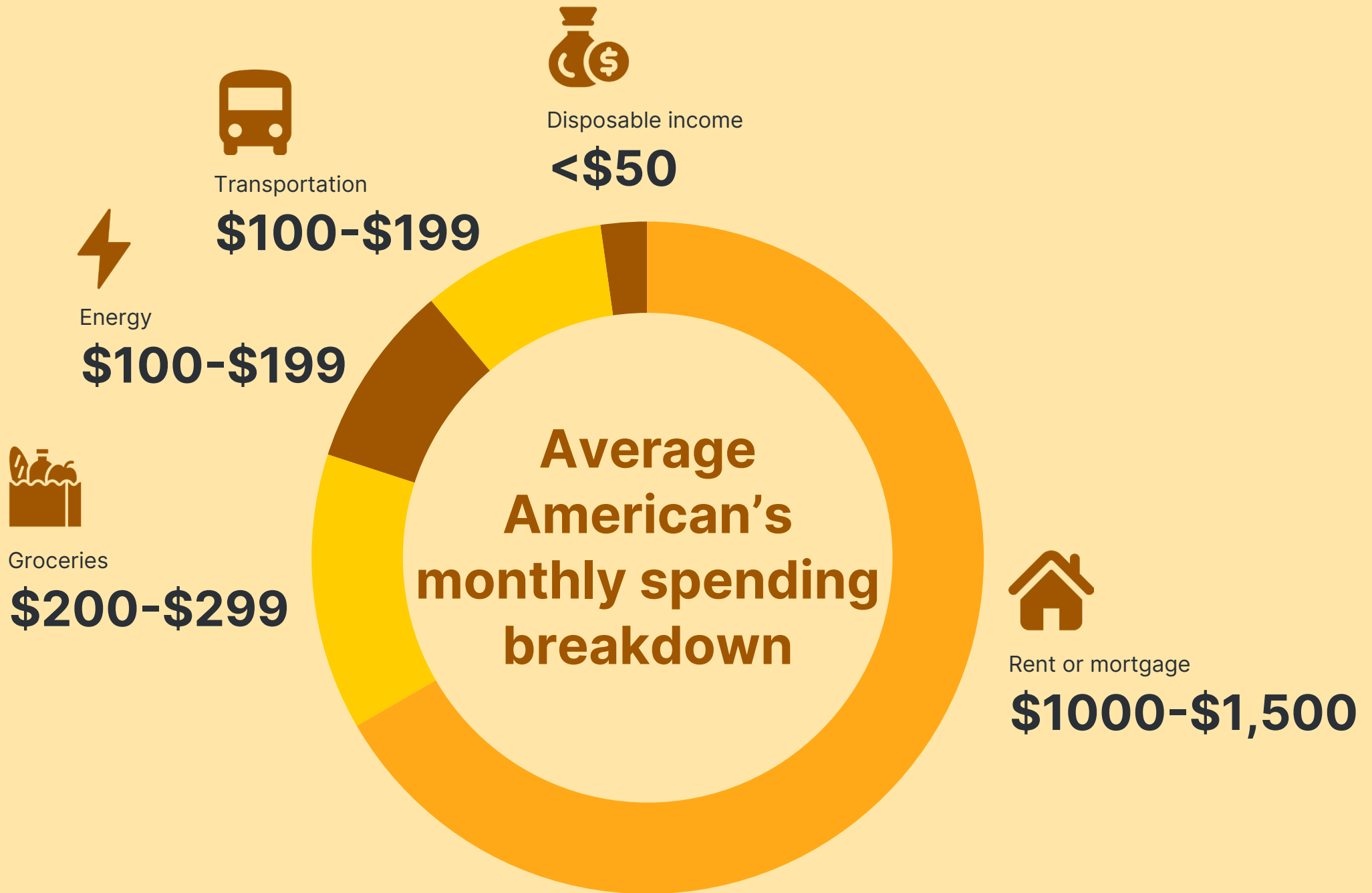
With the economy reeling from Trump's tariffs, the Fed has held interest rates and cut its growth forecast. But while it waits to see how White House policies unfold, what does this mean for consumer spending?

Are shoppers holding off from making purchases amid the uncertainty, or are they already feeling the squeeze of the cost of living?

We ran a survey in September 2024, and again in March 2025 to see what impact there's been on spending behaviors since the new president took office in January. This report examines various aspects of personal finance including disposable income, purchase intent, debt, savings, credit usage, tipping, and payment preferences, to provide you with a picture of consumer spending health right now.

Survey sample

The data in this report comes from a nationally representative survey of 2,000 US consumers aged 18-67. It was conducted on the Attest platform during March 2025.



Trend 1: disposable incomes remain stubbornly low

The majority of consumers across all age groups have a monthly disposable income of less than \$200 - in fact, the single largest percentage have less than \$50.

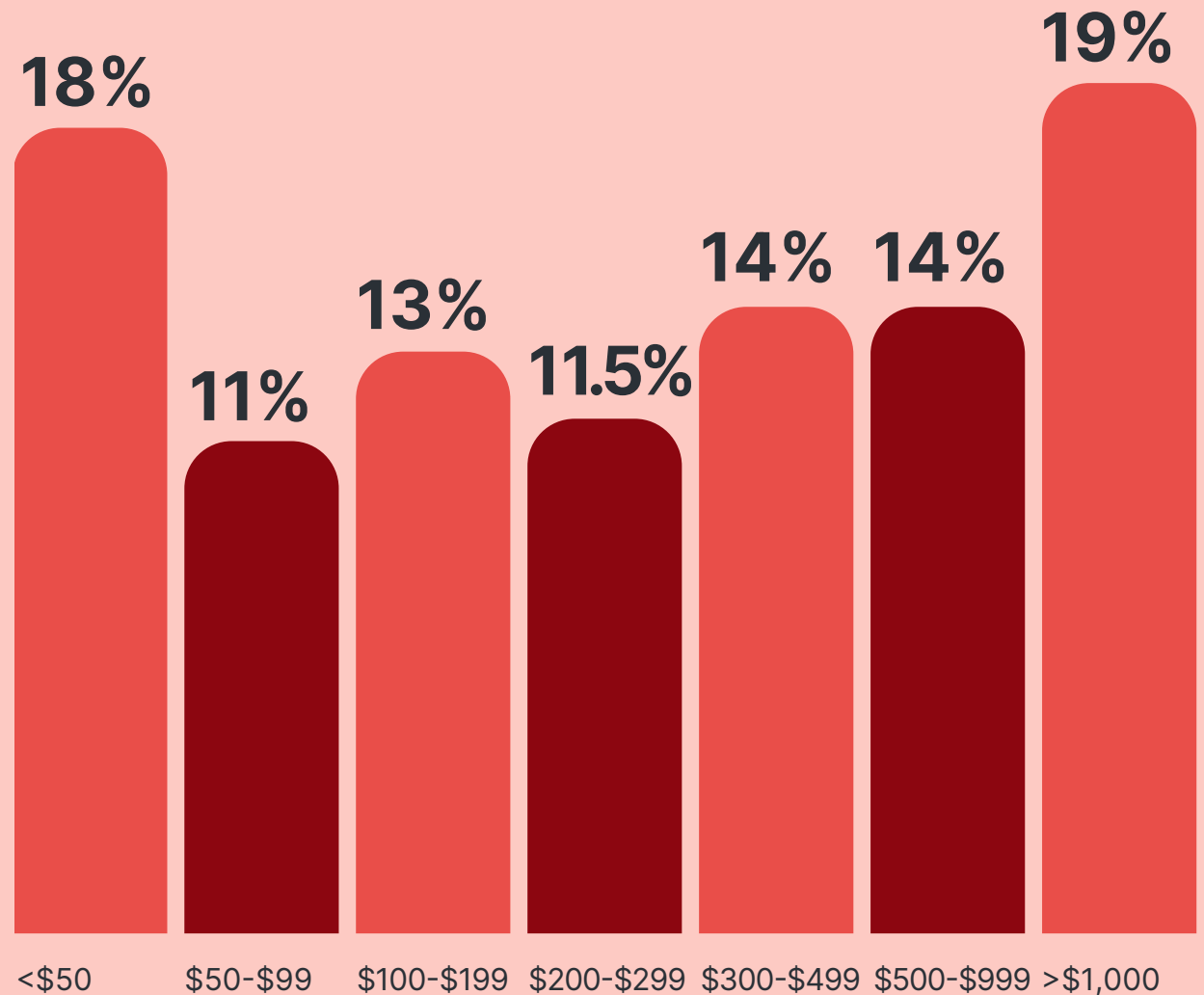
Women represent the segment with the least disposable income: a significantly higher percentage of females (24%) report having less than \$50 in disposable income compared to males (11%). This trend continues in the \$50-\$99 bracket, with 13% of women versus 8% of men. **Combined, 36% of females have less than \$100 in disposable income, compared to only 20% of males.**



At the other end of the scale, when looking at those with a disposable income of \$1,000 or more per month, 19% of males fall into this category compared with only 14% of females, suggesting a significant gender gap.

Overall, a third of Americans have a monthly disposable income of more than \$500, but if we look at consumers with a household income of more than \$100k this figure balloons to 67%. Further highlighting the disparity between rich and poor, 16% of high earners say they have more than \$3,000 left over to spend each month.

Consumers' monthly disposable income



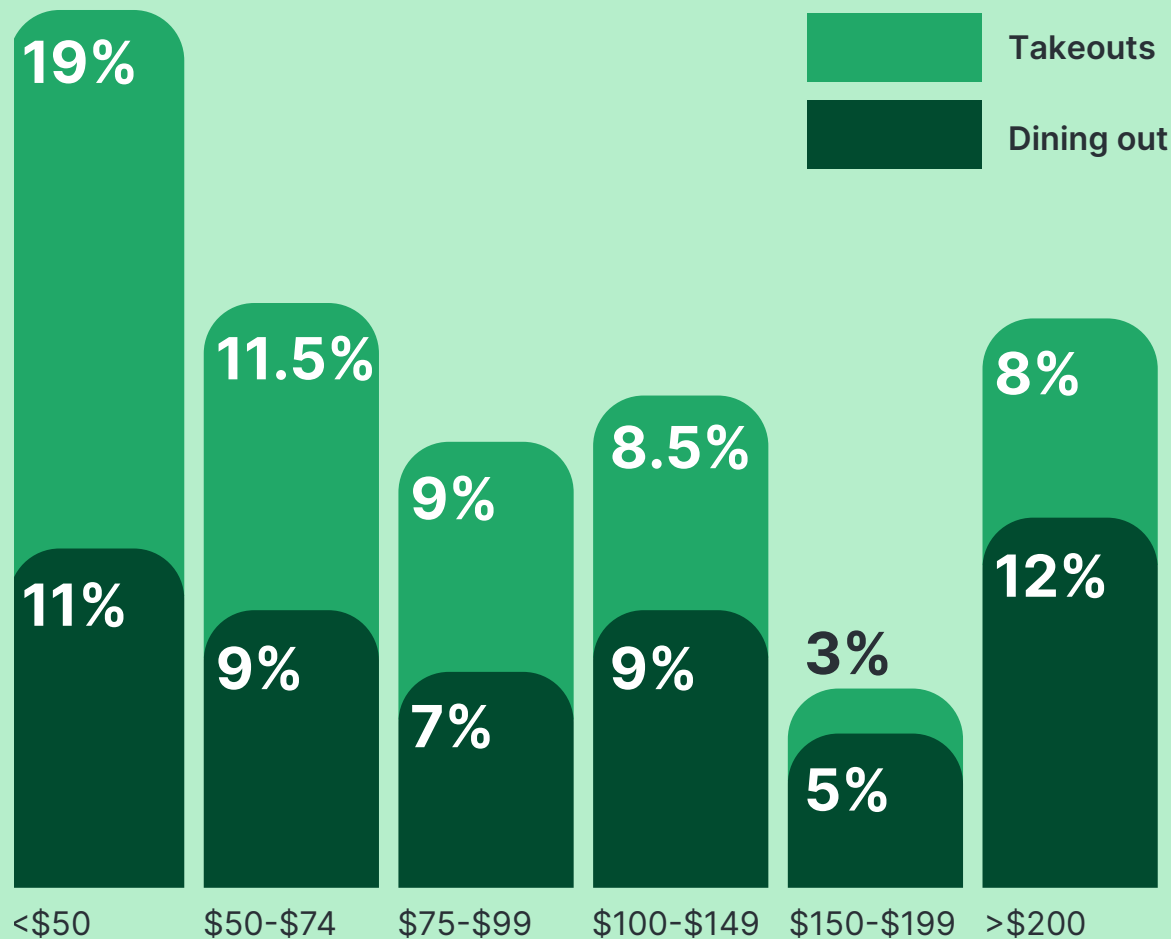


Trend 2: large portion of disposable income spent on restaurants

Once the bills are paid, US consumers are most likely to spend their money on prepared food - whether that's going out to eat or enjoying a takeout at home. Nearly 57% of consumers say they typically spend on takeout food each month, while slightly fewer (51.5%) eat at restaurants.

Consumers aged 18-30 show a preference for eating out, while older people prefer to get a takeout. Those in the 31-49 age group spend the most on restaurant food, with the single largest percentage spending \$100-\$149 per month on restaurants, and \$50-\$74 on takeouts.

Monthly spending on restaurants and takeouts



Under 30s are likely to spend a higher amount on takeout food (\$75-\$99) but a lesser \$50-\$74 on restaurants. Meanwhile, over 50s spend the least: \$25-\$49 on takeouts and \$50-\$74 on eating out. **In terms of gender differences, males are more likely to eat food prepared outside the home, and spend larger amounts on it.**

High earners significantly over-index for regularly eating at restaurants (73%), and spend more when they do, with typical monthly outlay between \$100 and \$249. They also spend more on takeout food (\$100-\$149). In comparison, consumers with a household income below \$50k, spend only \$24-\$49 on takeouts and \$50-\$74 on dining out.

Trend 3: purchase intent for big ticket items has decreased

Perhaps signposting a lack of confidence in the economy, **purchase intent for big ticket items like computers and sofas has declined since the start of the Trump administration.** Compared to when we surveyed consumers in September, the percentage of respondents planning to buy a smartphone in the next 12 months has declined by -5 points to 37%.

Likewise, 24.5% intend to buy a new TV (down from 30%), 28% plan to buy a computer/tablet (down from 31%) and 20% will replace their sofa (down from 23%). The percentage planning to get a new vehicle or bed/mattress in the next year has also declined by a couple of points (both to 25%).





Despite this dip in purchase intent, **we see that smartphones are the item most likely to be purchased in the short to medium term:** a further 28% will buy one in the next 24 months. On the other hand, sofas appear to be the least regularly replaced big ticket item. While 43% of consumers intend to buy a new one in the next two years, a quarter say it will be more than five years before they replace theirs.

Men show significantly higher intent to buy technology than women: 41.5% will buy a smartphone in the next 12 months (versus 32% of women), 32% a computer (versus 23%) and 27% a TV (versus 22%). **High income consumers also over-index for plans to buy all items, with the greatest intent to replace their smartphone (44%) and computer (36.5%).** And nearly 36% plan to buy a new vehicle soon.

Meanwhile, consumers aged 30-49 show higher intent than other age groups to purchase smartphones (43%), computers (34%) and beds (30%) in the next 12 months.

Consumers planning to purchase in the next 12 months



Smartphone

37%



Computer/tablet

28%



Vehicle

25%



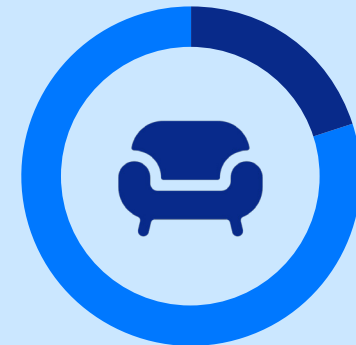
Bed/mattress

25%



TV

24.5%



Sofa

20%

A circular inset image on the left side of the slide shows two women in a bright, modern setting, likely a beauty salon. The woman on the left is smiling and looking towards the camera, while the woman on the right is looking down at a white surface, possibly a counter or table, with a focused expression. On the counter, there are several small, clear glass bottles of cosmetic products and a small green plant. The background is a bright, white wall with a large window letting in natural light.

Trend 4: high earners prioritize spending on appearance

Discretionary spending categories like personal grooming and clothing often suffer in an economic downturn, so how are they doing right now? Overall, 46% of consumers say they spend on clothing, shoes and accessories every month, while 44% regularly spend on things like cosmetics, beauty treatments and hairdressers, which is a small decline on six months ago.

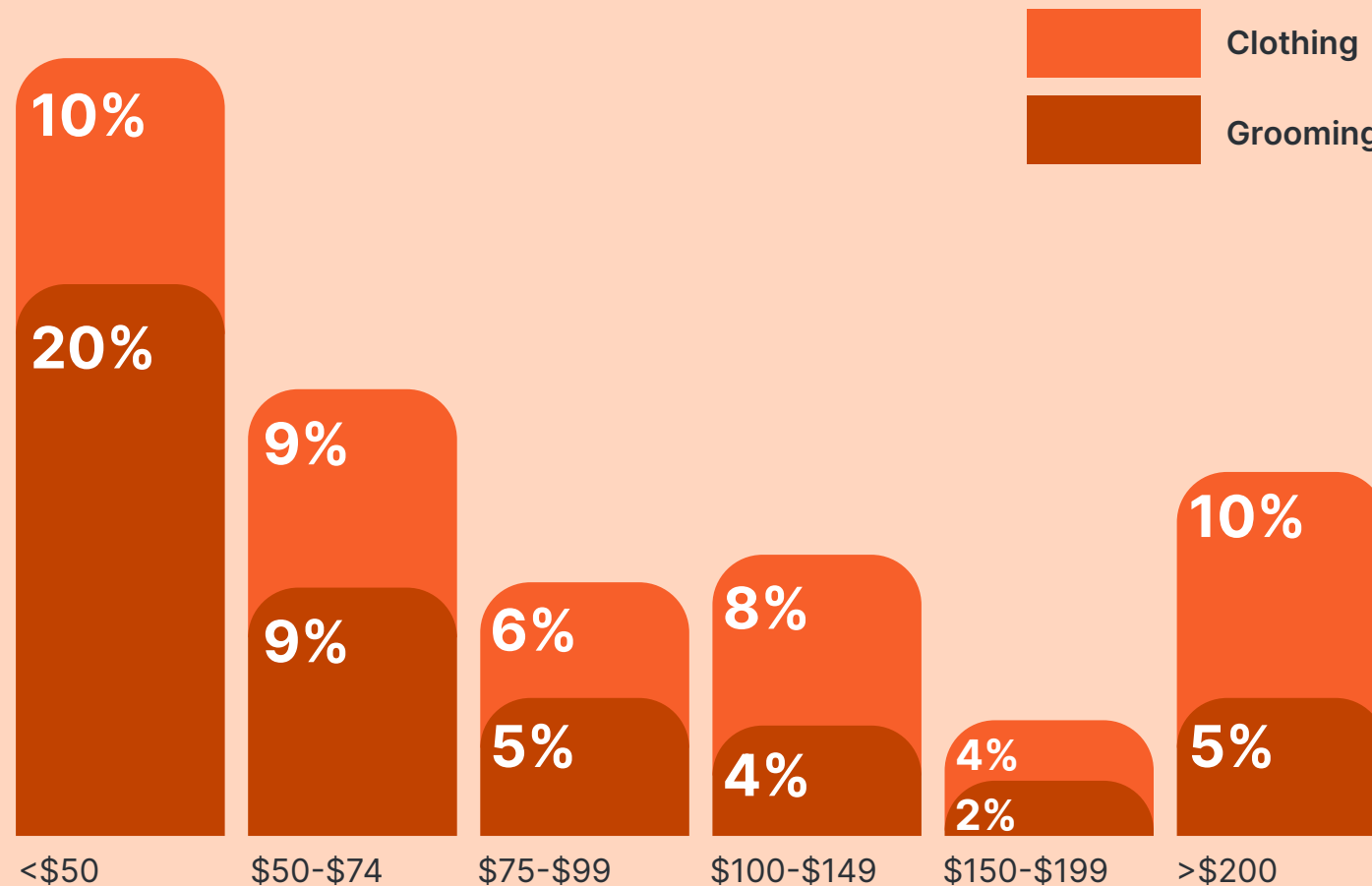
Consumers typically spend \$25-\$49 on personal grooming, and \$50-\$74 on clothing per month.

High earners are especially likely to spend their disposable income on personal grooming and clothing: 69% shop in both categories every month. That compares to 37% of low earners who regularly buy grooming products, and 41% who frequently shop for clothes. High earners typically spend between \$50-\$149 on grooming per month and \$100-\$149 on clothing, but they significantly over-index for spending more than \$200 in both categories (16.5% on grooming and 29% on clothing).

While the amount spent on appearance doesn't differ significantly between age groups, **shoppers aged 18-30 are more likely than their older counterparts to make regular clothing purchases** (50% versus 41% of over 50s). And consumers aged 31-49 are more likely to shop in the personal grooming category every month (46% versus 42% of over 50s).



Monthly spending on grooming and clothing



Female consumers show a higher tendency to make regular expenditure on grooming (47% spend on personal care monthly, compared with 41% of males).

Likelihood to buy clothing is consistent between the genders but men typically spend a greater amount (\$100-\$149 versus \$50-\$74 for women).

Trend 5: restaurant tipping has increased

American consumers appear to be showing support for service workers by increasing the amount they tip.

Following a four point shift, most people now tip 20% when visiting a restaurant, whereas six months ago they were equally as likely to tip 10%.

Behind restaurant workers, bartenders are the next most likely to be tipped (60%), with 45% of drinkers giving them \$5 or more. **Consumers aged 18-30 are especially likely to tip bartenders: 52% tip at least \$5 (in comparison to 44% of 31-49-year-olds and 40% of over 50s).**

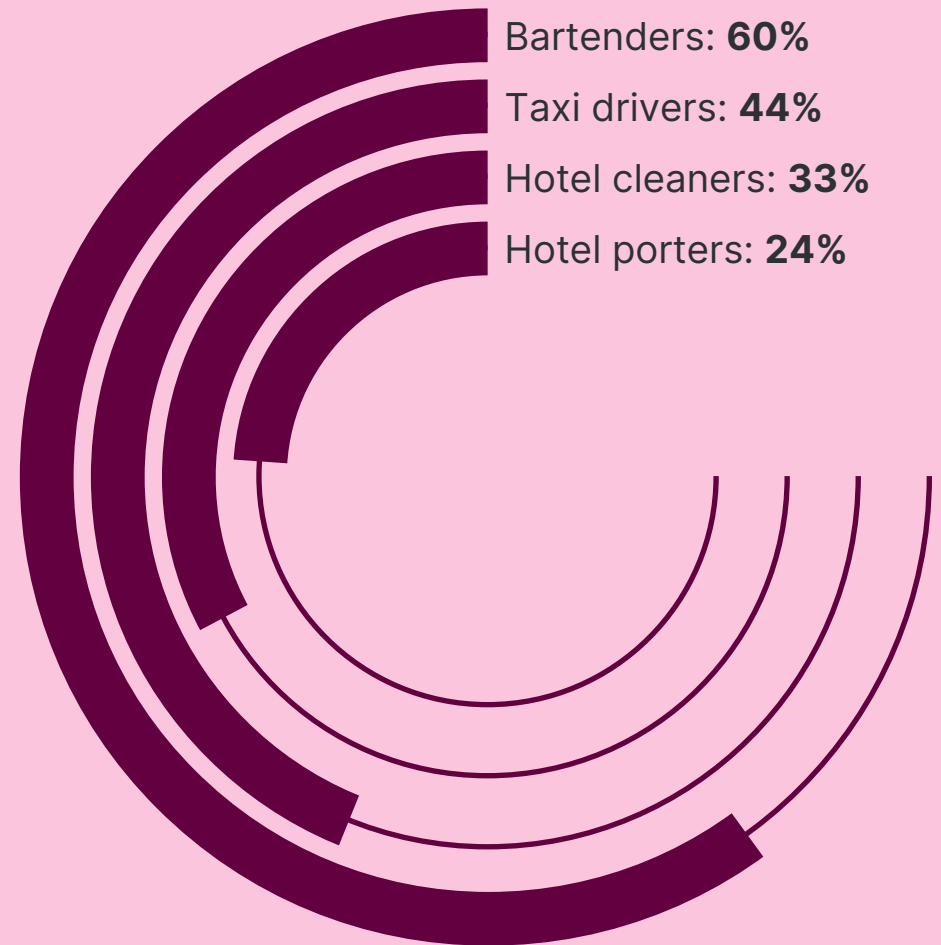


Taxi drivers are also commonly tipped (44%), and 36% of consumers tip at least \$5. A third of people say they tend to tip hotel cleaners, with \$5 also being the most commonly tipped amount. **The least tipped service providers are hotel porters - only 24% usually tip them.**

Men and women tend to tip similar amounts, but **female consumers are significantly more likely to not tip: 21% indicated they don't usually tip any of the listed service providers, compared to 13% of males.** Women are also more likely to tip less than 10% in a restaurant: 21% versus 16% of males.

The majority of consumers from low income households (26%) tip restaurant servers below 10% and also over-index for not tipping other service providers. High earners, meanwhile, are significantly more likely to tip hotel cleaners and porters. **With that said, high earners don't necessarily tip much higher amounts than other segments.**

Likelihood to tip service providers





Trend 6: Americans split down the middle on financial security

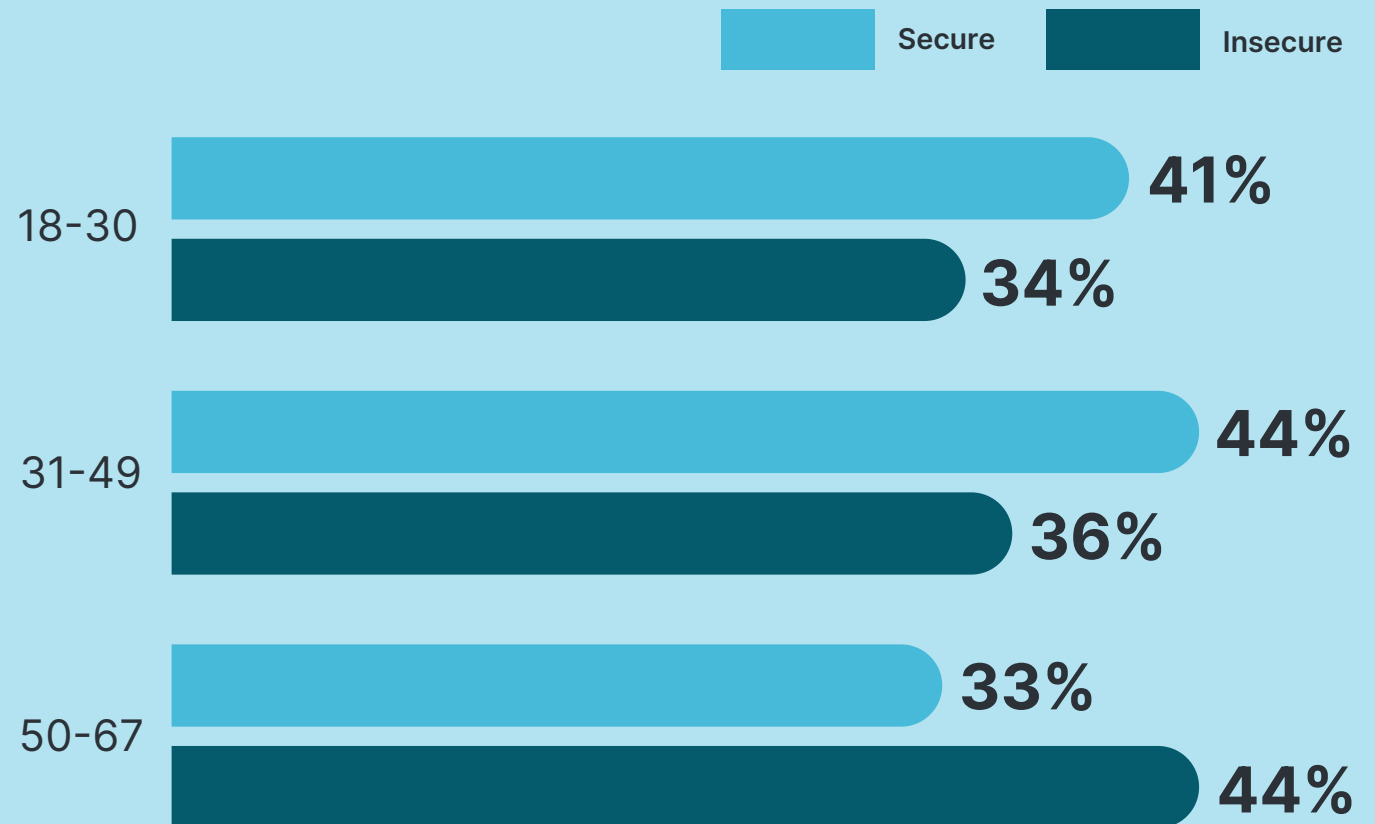
When it comes to financial security in America, there's distinct polarization: **39% of consumers feel financially secure, while 38% feel financially insecure.** But probing the data further reveals that 28% of those who admit to financial security do so tenuously; only 11% say they feel 'very' financially stable.

It's unsurprising that those with a household income in excess of \$100k are most likely to report financial security (73%), but still only a third of those high earners feel really confident about their financial situation. Meanwhile, 15% feel financially unstable. Perhaps this is because higher earners have higher outgoings, over-indexing for spending \$2,000+ per month on their rent or mortgage, and spending more than other segments on energy and transportation.

Consumers in the 50-67 age group are most likely to feel financially unstable (44% versus 33% who feel financially stable). In the younger age groups, more consumers feel secure than they do insecure, with the highest security felt among those aged 31-49 (44% secure versus 36% insecure).

We also see a marked gender disparity in financial stability, with men generally feeling more financially stable than women (47% versus 32%). Additionally, the percentage of females who feel 'very financially unstable' (23%) is nearly double that of males (13%).

Consumers' feeling of financial security (by age)



Trend 7: consumers are keeping a tight rein on debt

While the economy might not exactly be booming, one good sign is the low level of personal debt that American consumers have. **More than 42% don't have any debt on credit cards, store cards or short term loans.** What's more, 22% don't actually own credit cards, reducing the temptation to spend above their means.





Of consumers who do have debt, the largest single percentage owe the manageable amount of \$100-\$499. **Overall, 28% of consumers have less than \$1,000 in debt and only 7% have more than \$5,000.** The higher the household income, the more debt you're likely to have - presumably because credit is easier to obtain. Illustrating this, 29% of consumers with a household income below \$50k don't have credit cards, versus only 7% of those with a household income over \$100k.

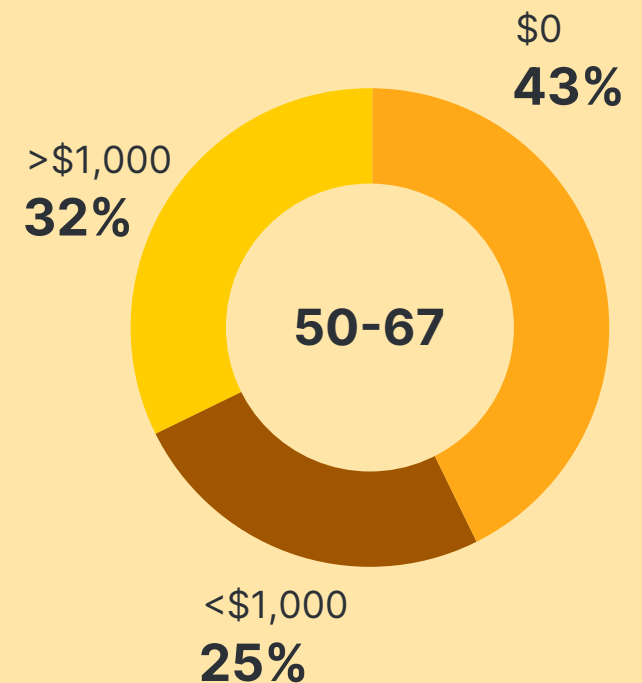
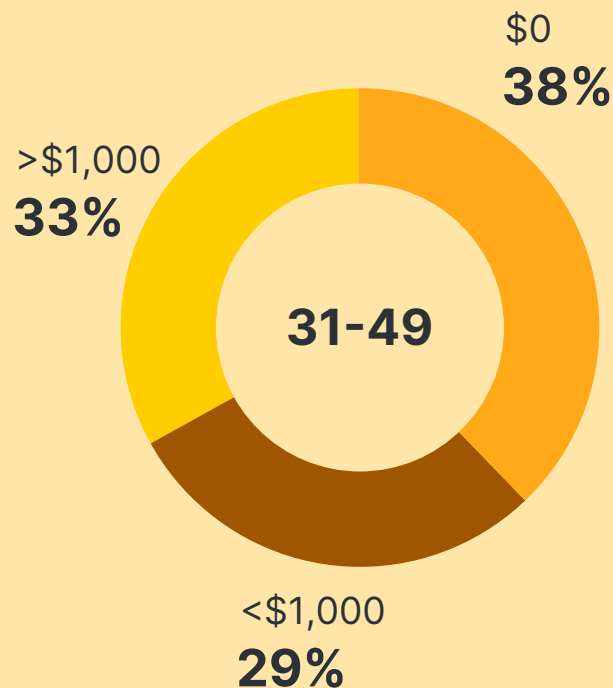
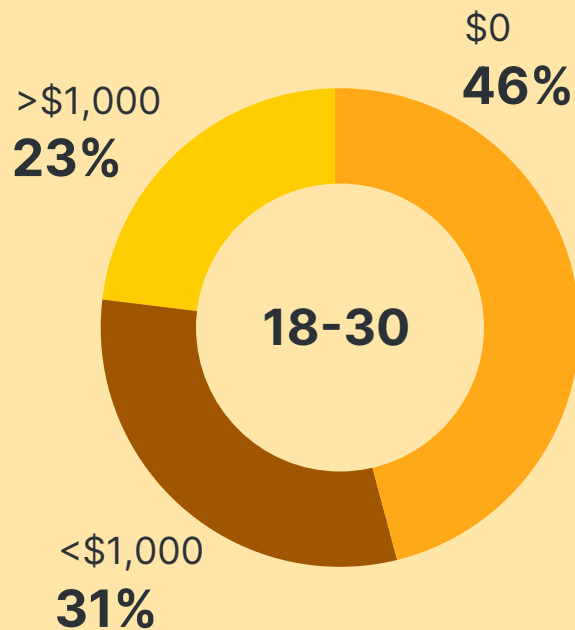
Nearly 48% of low earners who do have credit cards are not carrying balances on them, compared to 30% of high earners. Likewise high earners are nearly twice as likely to have more than \$5,000 in debt (10%).

Young consumers also over-index for not owning credit cards (26%) and having lower levels of debt, with a total of 46% of 18-30-year-olds totally debt-free.



There are gender differences in credit card ownership, with a significantly higher percentage of females reporting not having any credit or store cards (25% versus 18% of men). **This suggests that women are less likely to engage with credit products than men**, and more likely to avoid debt in general (46% have no debt versus 37% of men).

Consumers' personal debt (by age)





Trend 8: majority have less than \$1,000 in savings

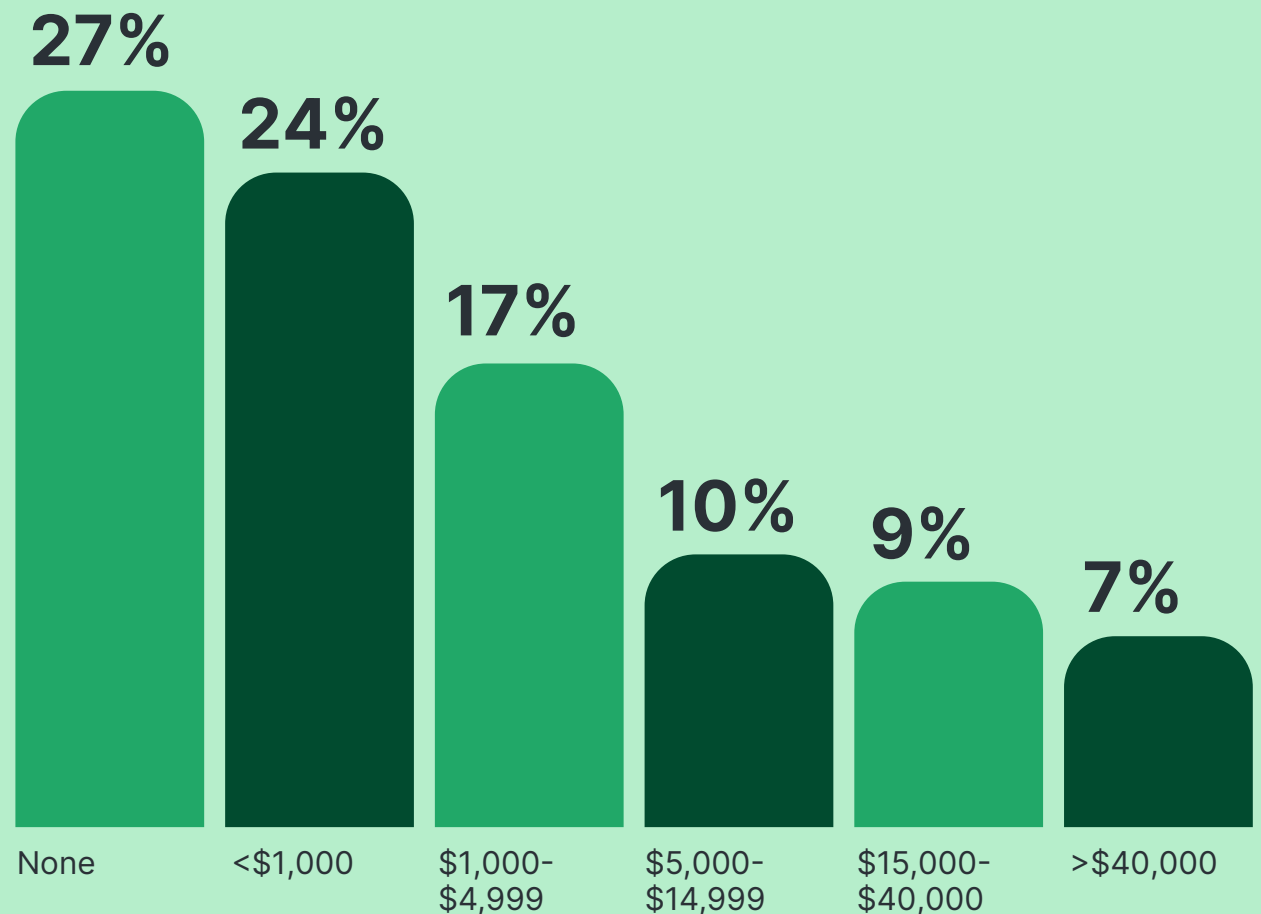
Savings is one area that starkly shows the difference in financial fortunes between different segments. Those with a high household income are significantly more likely than those with a low household income to have savings - and substantial savings at that.


High earners are most likely to say they have more than \$40,000 in savings (24%), while low earners typically have less than \$1,000. And low earners are 7x more likely to not have any savings (39% versus 5%).

Older consumers are the worst off for savings: **29% of over 50s don't have any, and they're less likely to have savings over \$1,000** (39% versus 47% of under 30s and 44% of 30-49-year-olds). **Perhaps surprisingly, consumers aged 18-30 are the best at saving** - only 23.5% don't have money put aside, having typically squirreled away between \$1,000-\$4,999.

Continuing the trend we've already seen, a significantly higher percentage of females have no savings compared to males (36% versus 17%). Conversely, males are more likely to have higher amounts of savings across most brackets, including being twice as likely to have savings over \$40,000 (10% versus 5%).

How much consumers have in savings






Trend 9: credit cards are the top choice for costly purchases

Most Americans say they would save up to buy something they can't currently afford (62%), but those aged between 30-49 are the most likely to turn to credit. While 55.5% would wait and save up, 36% would use some form of credit - that's compared with 30% of over 50s and 29% under 30s.

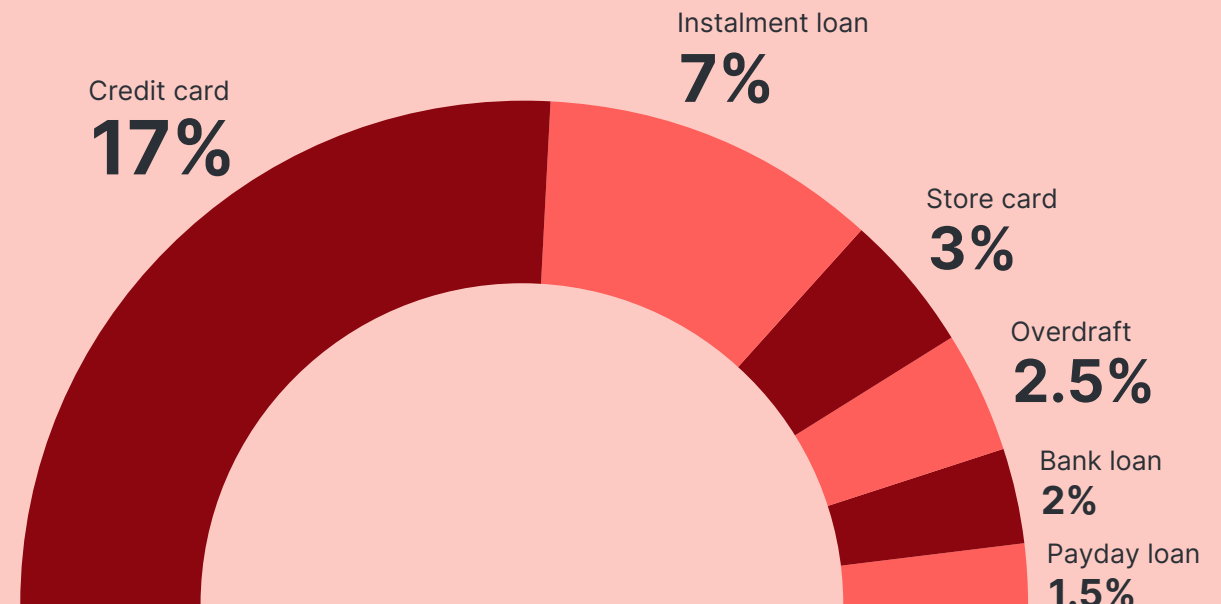
Shoppers aged 30-49 are most likely to use a credit card for a purchase outside their current budget (21%), followed by an instalment loan (6%) or store card (3%). However, this age group is also the most likely to lean on friends and family to borrow money (8%).



Overall, we see that credit cards are by far the most popular form of borrowing for people who can't or don't want to save up for purchases. **Consumers are least likely to get a loan: less than 2% would apply for a loan, with little distinction made between bank loans or payday loans.** Using overdrafts is also unpopular (2.5%).

Short term instalment loans that split the cost of a purchase are most popular with consumers under 30: over 8% are likely to use them rather than a credit card. **Meanwhile, high earners over-index for using store cards (5%), but they're also the biggest users of credit cards (at 32%).**

Likelihood to use personal credit products



Thanks to their creditworthiness, more than half of high earners wouldn't wait to buy something they can't afford.



Trend 10: young shoppers opt for device payments and digital wallets

Consumers aged 18-30 are notably more likely to want to pay with a cellular device when shopping online or in-store. Nearly 22% would choose to use their smartphone or watch to pay in a shop, compared with 10% of 30-49-year-olds and 5% of over 50s.

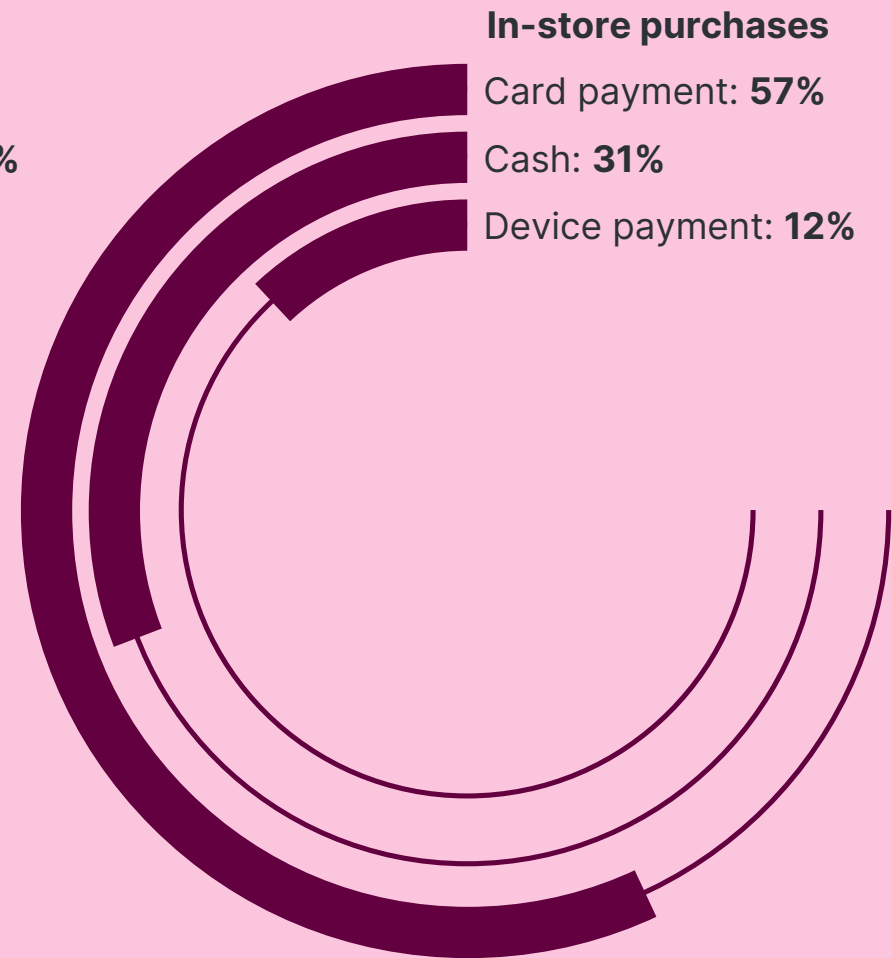
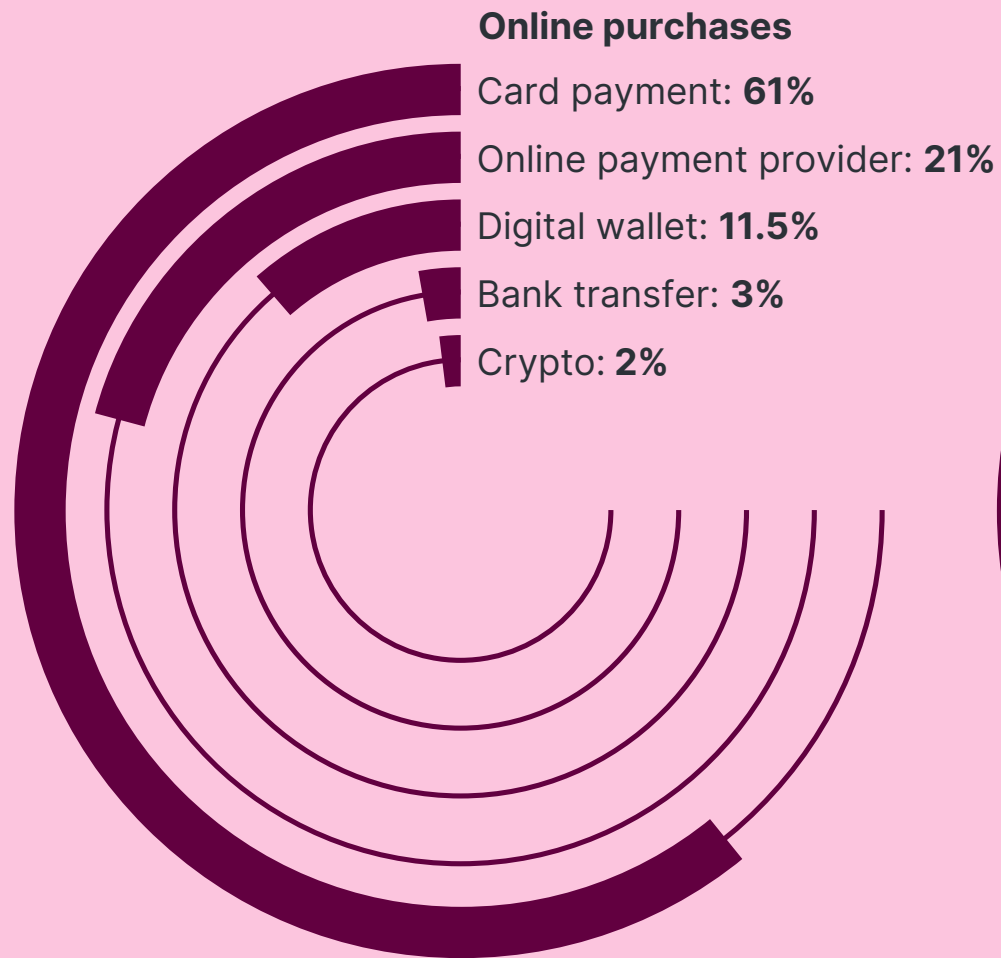
Likewise, if making a purchase online, 24% would prefer to use a digital wallet on their device (such as Apple Pay). In comparison, only 9% of those aged 30-49, and 5% of over 50s would choose this payment method. **Women also show a preference for digital wallets, with 14% selecting them versus 9% of males.**

Other significant payment preferences include the desire that lower earners have to pay with cash: 37% of those with a household income below \$50k want to use cash in comparison to 18% of high earners. For ecommerce purchases, lower earners are more likely to use an online payment provider, like PayPal, than their more affluent counterparts (23% versus 16%).

In general, however, consumers in every demographic are most likely to pay with credit and debit cards in all situations, showing an overall preference for cashless transactions.



Consumers' preferred payment methods



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