

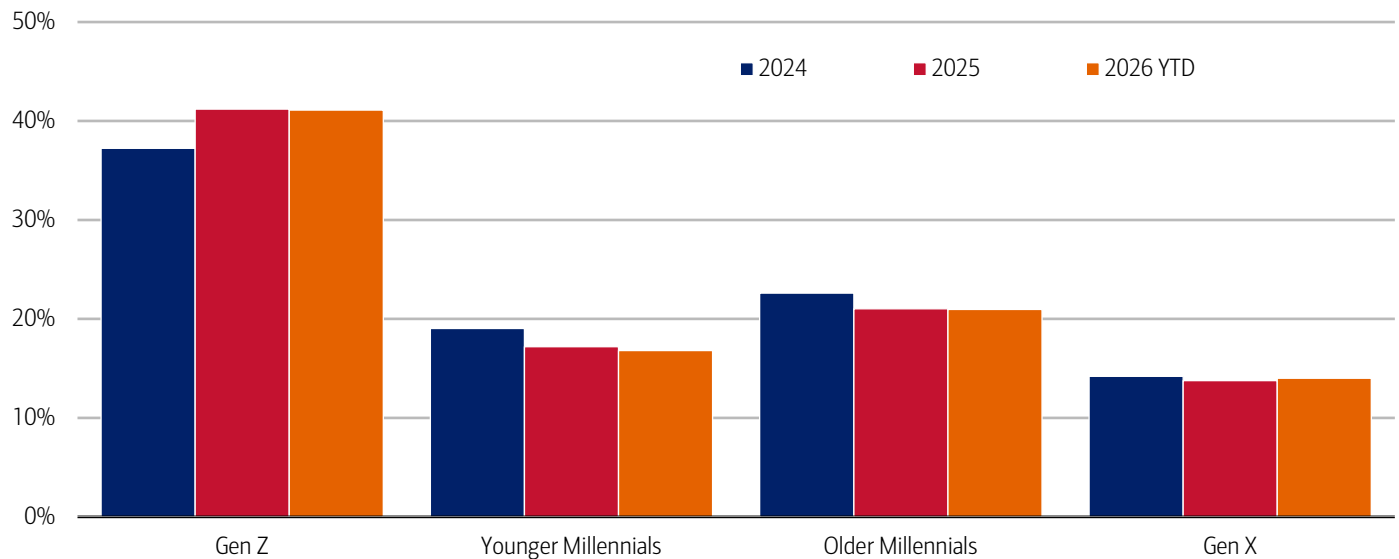
Daily Insights

Gen Z turns secondhand into income stream

22 April 2026

Gen Z comprised 41% of secondhand sellers year-to-date (YTD) in 2026

Secondhand sellers by generation (% of customers, annual average)



Source: Bank of America internal data

Note: Secondhand fashion is comprised of market-driven secondhand fashion platforms and does not extend to donation-based, charity-centered thrift models.

BANK OF AMERICA INSTITUTE

Consumers aren't just turning to secondhand markets to spend money – they're also using them to earn it. In March, the number of Bank of America customers selling through secondhand retailers rose 16% year-over-year with Gen Z accounting for 41% of secondhand sellers YTD in 2026, up from 37% in 2024.

While most are using this as a way to make some change on a closet clean out, the fastest growth is among those selling more than four times a month, suggesting resale is becoming a recurring – albeit small – income stream.

This Earth Day, explore how secondhand fashion is helping consumers earn, save and shop more sustainably. Read [Secondhand fashion creates a closet refresh](#).

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.

Secondhand fashion transactions are conducted through Bank of America debit card or ACH channels and secondhand retailers are identified using industry-researched merchant names. Note that the scope of this series is limited to market-driven secondhand fashion platforms and does not extend to donation-based, charity-centered thrift models. A majority of these transactions were conducted on digital platforms but could also include brick and mortar transactions.

Generations, if discussed, are defined as follows: Gen Z, born after 1996; Younger Millennials: born between 1989-1995; Older Millennials: born between 1978-1988; Gen Xers: born between 1965-1977; Baby Boomers: 1946-1964; Traditionalists: pre-1946.

CivicScience polls were conducted 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.

Contributors

Liz Everett Krisberg

Head of Bank of America Institute

David Michael Tinsley

Senior Economist, Bank of America Institute

Disclosures

These materials have been prepared by Bank of America Institute and are provided to you for general information purposes only. To the extent these materials reference Bank of America data, such materials are not intended to be reflective or indicative of, and should not be relied upon as, the results of operations, financial conditions or performance of Bank of America. Bank of America Institute is a think tank dedicated to uncovering powerful insights that move business and society forward. Drawing on data and resources from across the bank and the world, the Institute delivers important, original perspectives on the economy, sustainability and global transformation. Unless otherwise specifically stated, any views or opinions expressed herein are solely those of Bank of America Institute and any individual authors listed, and are not the product of the BofA Global Research department or any other department of Bank of America Corporation or its affiliates and/or subsidiaries (collectively Bank of America). The views in these materials may differ from the views and opinions expressed by the BofA Global Research department or other departments or divisions of Bank of America. Information has been obtained from sources believed to be reliable, but Bank of America does not warrant its completeness or accuracy. These materials do not make any claim regarding the sustainability of any product or service. Any discussion of sustainability is limited as set out herein. Views and estimates constitute our judgment as of the date of these materials and are subject to change without notice. The views expressed herein should not be construed as individual investment advice for any particular person and are not intended as recommendations of particular securities, financial instruments, strategies or banking services for a particular person. This material does not constitute an offer or an invitation by or on behalf of Bank of America to any person to buy or sell any security or financial instrument or engage in any banking service. Nothing in these materials constitutes investment, legal, accounting or tax advice. Copyright 2026 Bank of America Corporation. All rights reserved.