

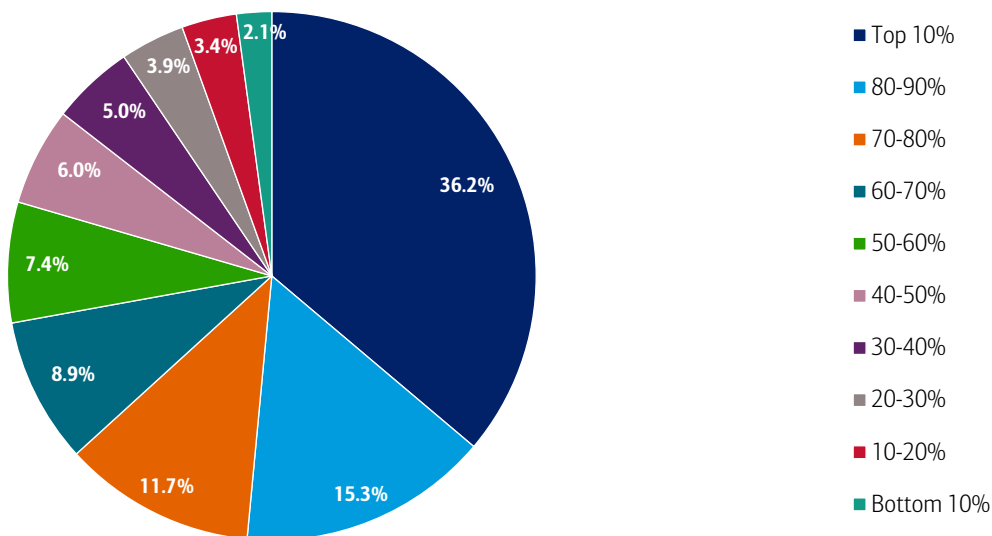
Daily Insights

The top 10% drive discretionary spending

06 July 2026

The top 10% of households by income spend nearly as much on discretionary items as the bottom 70% combined

Share of average annual expenditures on durable goods and services excluding housing, utilities and healthcare, by pre-tax income decile (2023)



Source: BofA Global Research, Bureau of Economic Analysis, Bureau of Labor Statistics, Haver Analytics

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The top 10% of households by income spend more than the bottom 40% across every major category. When it comes to discretionary spending, though, the concentration is even more pronounced: the top 10% spend almost as much as the bottom 70% combined.

That matters because these categories are among the clearest indicators of the health of consumer spending. As long as affluent consumers keep opening their wallets, inflation could stay stubbornly sticky, according to BofA Global Research.

Read more on which categories have seen higher-income shopping strength in our [June Consumer Checkpoint](#).

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