

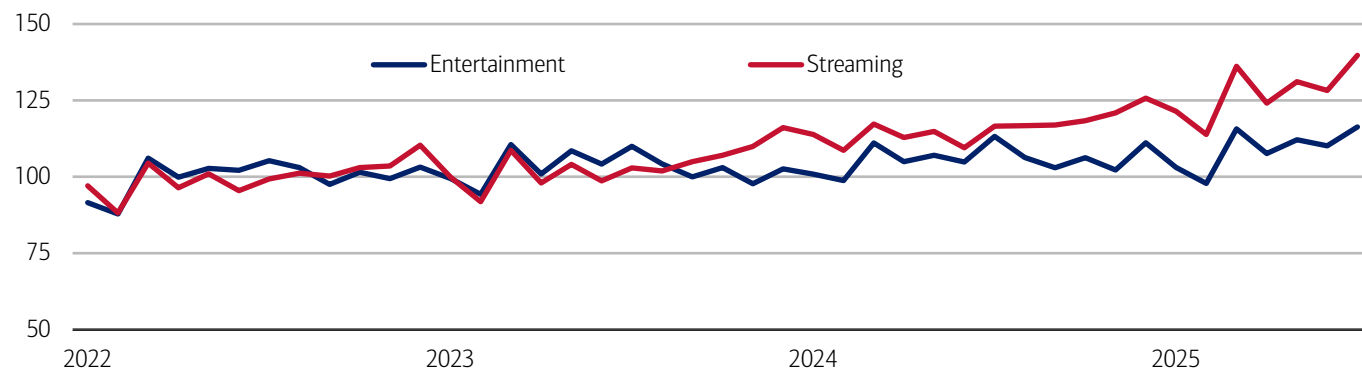
Institute Daily Insights

Streaming in the spotlight

29 August 2025

Spending growth on streaming services has outpaced entertainment since 2023

Spending on entertainment and TV/audio streaming services across all payment channels in Bank of America internal data (monthly, index 2022 = 100)



Source: Bank of America internal data. Entertainment spending includes spending on streaming, cable television services, tourist attractions, movie theaters and theme parks.

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While the time Americans spend each day on leisure and sports activities hasn't changed too much over the decades, the way they pursue those activities has changed greatly. One such example is watching TV. BofA Global Research reports that in 2025 the share of total viewership going to streaming services has surpassed old-school "linear" TV.

In Bank of America internal data, we see a reflection of this, with spending on streaming per household growing over 10% year over year (YoY) as of July 2025. But the streaming market is also very competitive, with consumers changing services as their needs change. Service providers are increasingly looking to sports to lock in their viewers.

For more, read [Streaming: From trickle to torrent](#).

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 streaming spend include total credit card, debit card, ACH, or bill pay.

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

The Bank of America Proprietary Market Landscape Insights survey question on ‘what things were you able to do last month’ was fielded to a sample of 1513 in June 2025.

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

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Disclosures

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