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Inside the Gen Z Wallet

How Gen Z spends, where they shop, and what they care about.

INTRODUCTION

Starting with the wallet

Gen Z is the generation every marketing plan is asked to account for, and one of the hardest to read. Many existing insights rest on stated attitudes, platform signals and category assumptions. Those can tell us where Gen Z pays attention and what it says it values; they tell us far less about how it actually spends.

This report starts with the wallet. It looks at how Gen Z spends, where it shops and what matters to it, combining purchase behavior observed across merchants and categories with survey responses on what influences its choices. Reading the two together gives us a clearer view of where stated priorities and actual spending align, and where they don't.

Spending behavior in this report comes from Attain's proprietary consumer purchase data, while attitudes come from Attain survey responses. Every figure is indexed against the average U.S. shopper, with 100 representing parity. A short guide to reading the data follows, with full methodology at the end of the report.

The sections that follow move from shopping footprint to wallet mix, category behavior and attitudes, before closing with what it all means for brands. Co-authored in partnership with dentsu, the aim is not to define Gen Z, but to replace assumptions with a clearer view of how it actually spends across the new and growing commerce ecosystem.

HOW TO READ THE INDEXES IN THIS BRIEF

Every index compares Gen Z with the total U.S. population. It is the Gen Z figure divided by the population figure, times 100. Each chart notes what is being compared.

100	Gen Z matches the population
120	Above 100: Gen Z is 20% higher
80	Below 100: Gen Z is 20% lower

EXECUTIVE SUMMARY

A smaller wallet, spread wider and tilted toward discretionary spend

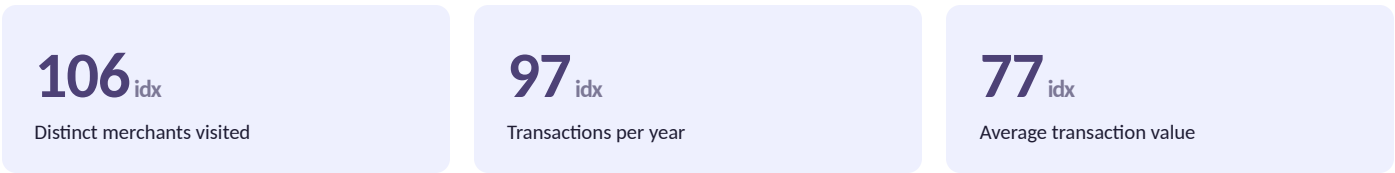
Gen Z shoppers have a smaller wallet than the average U.S. shopper, but their spending is distributed across more merchants and disproportionately concentrated in discretionary categories.

They over-index on convenience, entertainment, experiences, fitness, food delivery and emerging retail behaviors — from prediction markets and gaming to resale and fast fashion. Their stated attitudes match: Gen Z is more likely to value saving time and to put brand names ahead of price, and less likely to prioritize everyday low prices or buy the same brands every time.

01 • SHOPPING FOOTPRINT

Gen Z shops more places, but spends less per visit

Gen Z shoppers have a broader merchant footprint than the average U.S. shopper, visiting 6% more distinct merchants while making roughly the same number of transactions. The result is a smaller overall wallet, but one that is spread across more merchants and occasions.



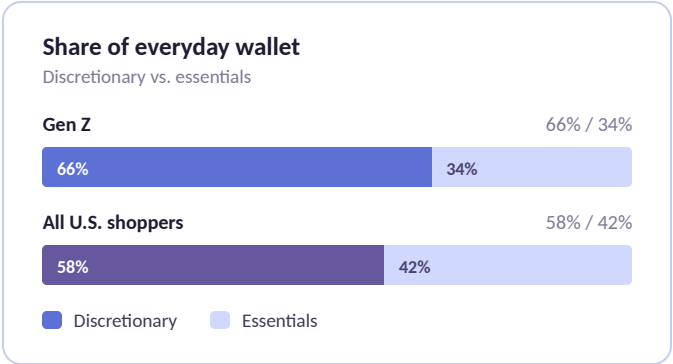
Index compares the average Gen Z shopper with the average U.S. shopper over the past 12 months.

02 • WALLET MIX

The majority of Gen Z's everyday wallet goes to discretionary spending

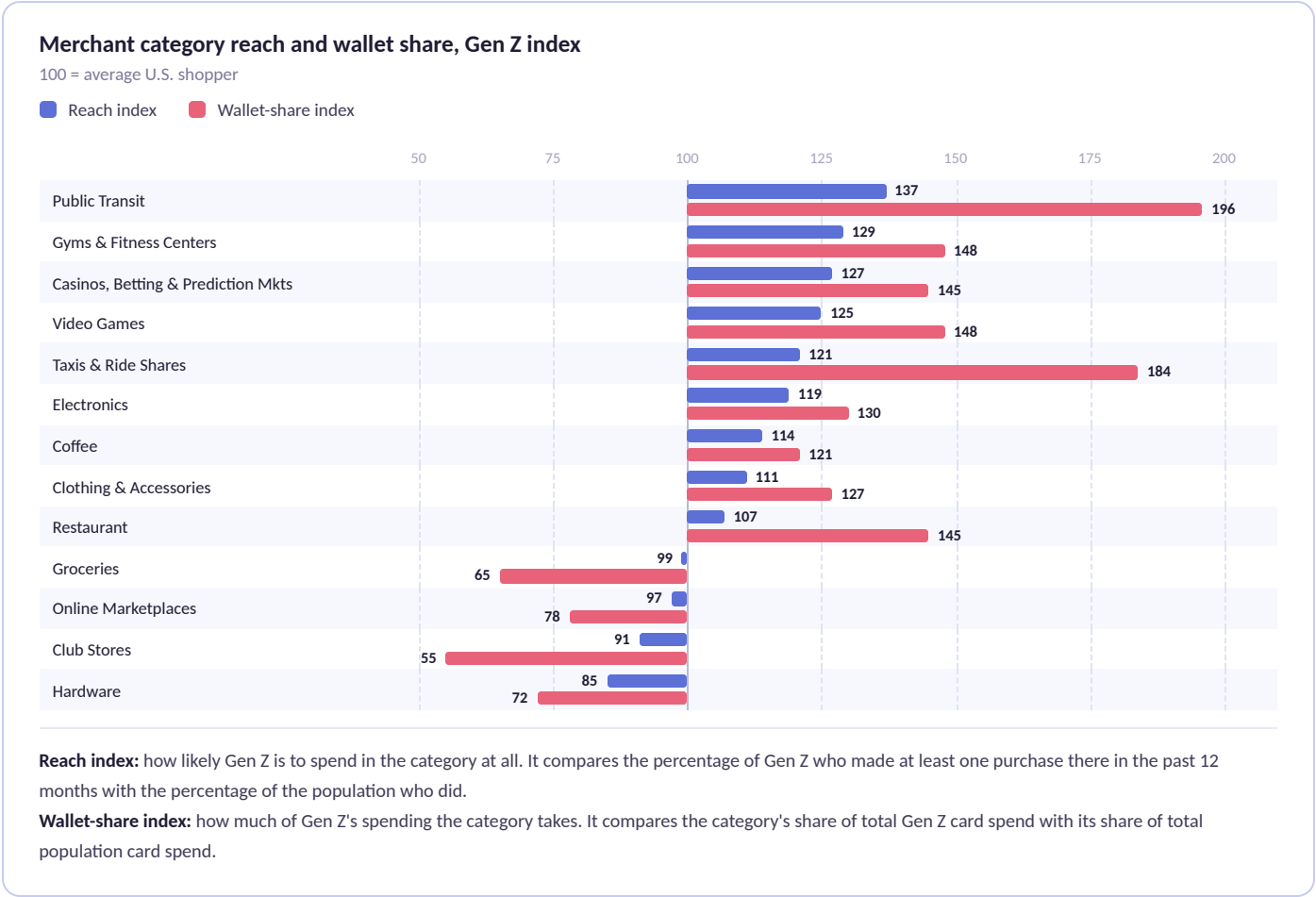
Gen Z allocates **66%** of its everyday wallet to discretionary categories, compared with **58%** for the overall population. The difference points to a shopper whose smaller wallet is disproportionately directed toward experiences, convenience and lifestyle spending.

Discretionary: restaurants, fast food, coffee, entertainment, travel, clothing, department stores, electronics, beauty, online marketplaces and rideshare.
Essentials: groceries, superstores, discount and club stores, pharmacies, gas and convenience.



Where Gen Z shows up — and where its wallet goes

At the category level, Gen Z's strongest areas are not simply categories with high participation — several also command a disproportionately large share of their wallet.



TRANSIT & RIDESHARE

Gen Z is more likely to use public transit (reach 137) and rideshare (121), and these categories also take a much larger share of Gen Z's total spending (wallet share 196 and 184).

ESSENTIALS UNDER-INDEX

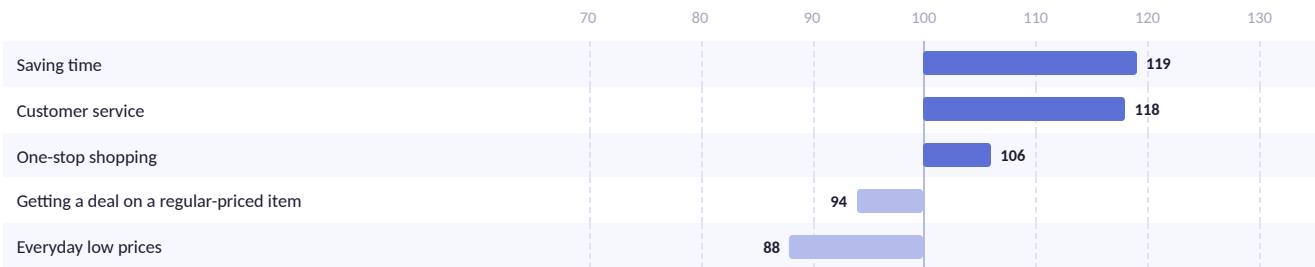
Groceries, club stores and hardware take a smaller share of Gen Z's wallet. Groceries show this most clearly: Gen Z is as likely as anyone to buy groceries (reach 99), but groceries take a much smaller share of their spending (wallet share 65).

Convenience and brand matter more to Gen Z than price

Gen Z's stated attitudes line up with its spending. Asked what matters most when shopping, Gen Z is more likely than the average shopper to choose saving time or customer service, and less likely to choose everyday low prices. Their shopping persona points the same way: Gen Z is more likely to say brand names matter more than price, and less likely to say they buy the same brands every time or read ingredient labels.

What matters most when shopping

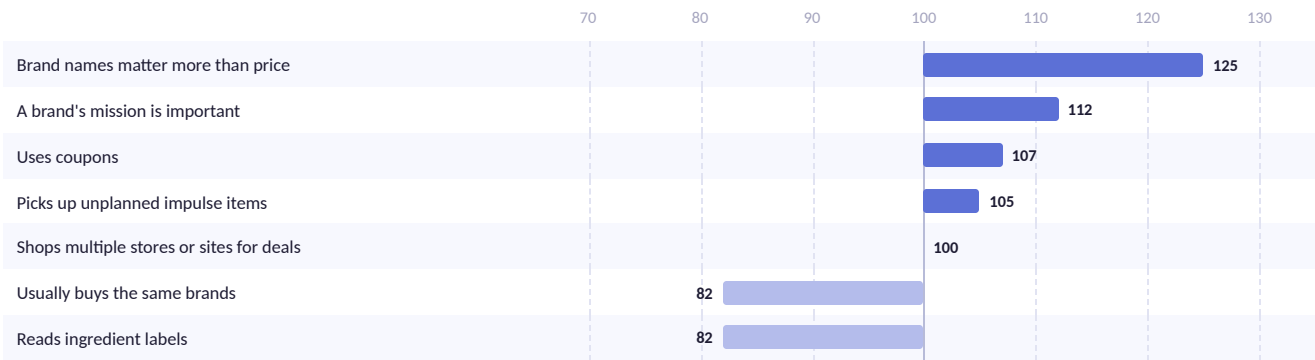
Gen Z index vs. average U.S. shopper (100)



Index compares the percentage of Gen Z respondents choosing each answer with the percentage of all respondents. For example, 119 means Gen Z is 19% more likely than the average shopper to choose saving time.

Shopping persona (select all that apply)

Gen Z index vs. average U.S. shopper (100)



Index compares the percentage of Gen Z respondents who selected each statement with the percentage of all respondents. Respondents could select more than one statement.

BRAND TAKEAWAYS

What this means for brands

Gen Z is rewriting the rules of commerce. Brands need to rethink how they reach, engage and measure this generation.

Gen Z is not just spending less; they're spending differently. With a smaller wallet distributed across more merchants, a greater appetite for discretionary experiences and an openness to switching brands, this generation challenges traditional approaches to audience targeting, retail media and measurement.

- 1 **Think beyond individual retailers.**
Gen Z spends approximately 25% less across 6% more merchants. No single retailer sees the whole shopper. Brands need a connected, cross-retailer view to identify audiences, capture demand and measure impact.
- 2 **Follow the wallet, not just the category.**
With 66% of Gen Z's everyday spending going to discretionary categories, brands are competing across experiences, convenience and lifestyle. Look beyond traditional category boundaries to find new occasions for growth.
- 3 **Win the purchase. Then win it again.**
Gen Z is 25% more likely to value brand names, but 18% less likely to buy the same brands repeatedly. Brand affinity doesn't guarantee loyalty. Prioritize new-to-brand acquisition, repeat purchase and long-term customer value.
- 4 **Make convenience a competitive advantage.**
Gen Z is 19% more likely to prioritize saving time. Connect media and commerce to reduce friction, reach consumers in relevant moments and make the path to purchase seamless.
- 5 **Measure beyond the media platform.**
A fragmented shopping journey demands connected measurement. Look beyond ROAS and retailer-specific sales to understand incremental growth, cross-retailer outcomes and the full impact of media investment.

THE BIGGER PICTURE

Gen Z's spending behavior underscores a broader shift in commerce: consumers move fluidly across retailers, categories, channels and experiences, but the data used to reach and measure them remains fragmented.

The opportunity for brands isn't simply to reach Gen Z in more places. It's to build a more connected understanding of the consumer, translating purchase intelligence into smarter audience strategies, more relevant commerce experiences and measurable business growth.

METHODOLOGY

About this analysis

Spending behaviors are measured from Attain's consumer purchase panel for the period Sep. 1, 2025 – Aug. 31, 2026. Attitudinal measures are drawn from Attain survey responses. All figures are expressed as an index against the average U.S. shopper: the Gen Z figure divided by the population figure, times 100. 100 equals parity; values above 100 indicate Gen Z over-indexes and values below 100 indicate an under-index.

Behavior index	The average Gen Z shopper compared with the average U.S. shopper over 12 months: distinct merchants, transactions per year and average transaction value (total spend ÷ total transactions).
Reach index	The percentage of Gen Z who made at least one purchase in a category in the past 12 months, compared with the percentage of the population who did.
Wallet-share index	A category's share of total Gen Z card spend, compared with its share of total population card spend.
Attitude index	The percentage of Gen Z respondents choosing an answer or statement, compared with the percentage of all respondents. Shopping persona is multi-select.

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Attain is the most trusted and comprehensive source for live purchase data. Through the consumer applications Attain builds and manages, Attain maintains direct relationships with millions of individuals - capturing real-time, deterministic commerce behavior. Attain extends that data across the advertising ecosystem - helping brands, agencies, retailers and media platforms connect media investment to verified sales outcomes.