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State of the US consumer: August 2026

Key insights about US consumers from Deloitte's ConsumerSignals

Spending intentions are on the rise for both nondiscretionary and discretionary categories in August

- Financial well-being held steady for the third consecutive month, and remains well above year-ago levels (figure 1).
- Price expectations continue to fluctuate, with sharp month-to-month swings replacing any settled outlook (figure 2).
- While nondiscretionary spending intent rose in August, the simultaneous rise in discretionary categories appears to signal consumer resilience more than strain (figure 3).
- After a period of sideways movement, spending intentions for key essential categories resumed their uptrend, particularly for healthcare (figure 4).

Figure 1. Deloitte's financial well-being index held steady at 103.3 in July—up by roughly 4 points year over year

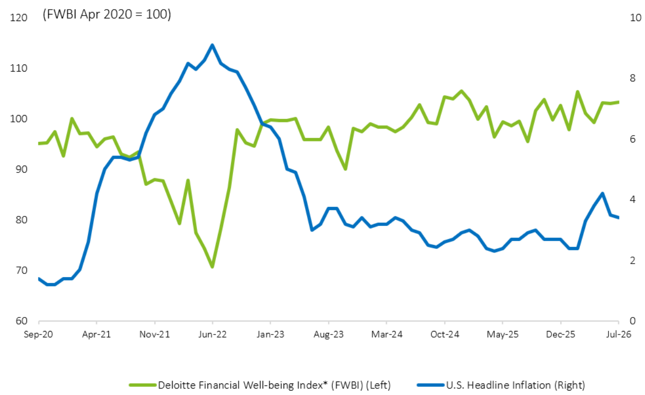


Figure 2. Seventy-five percent of respondents expected higher gas prices in July—up from 58% in June

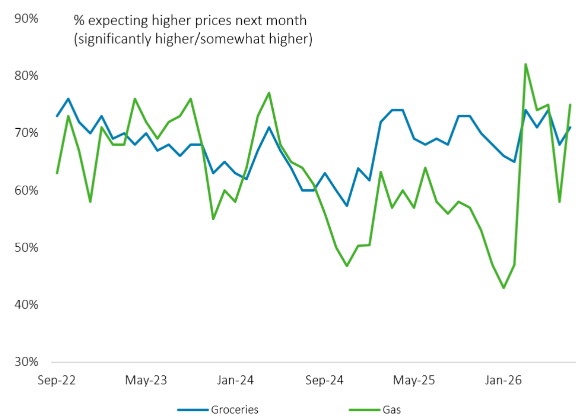


Figure 3. Respondents signaled higher spending intentions across both nondiscretionary and discretionary categories in August

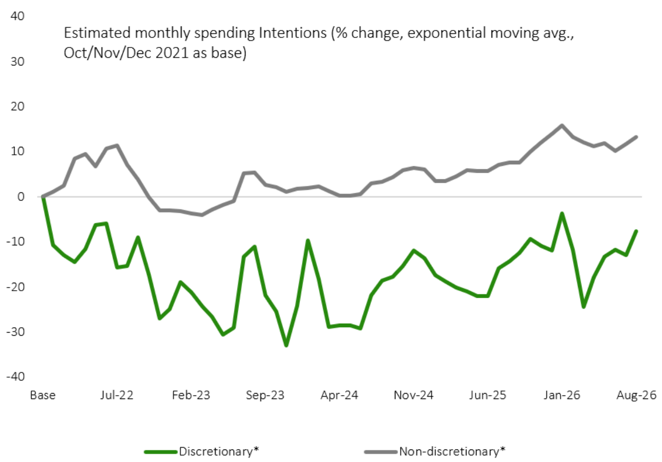
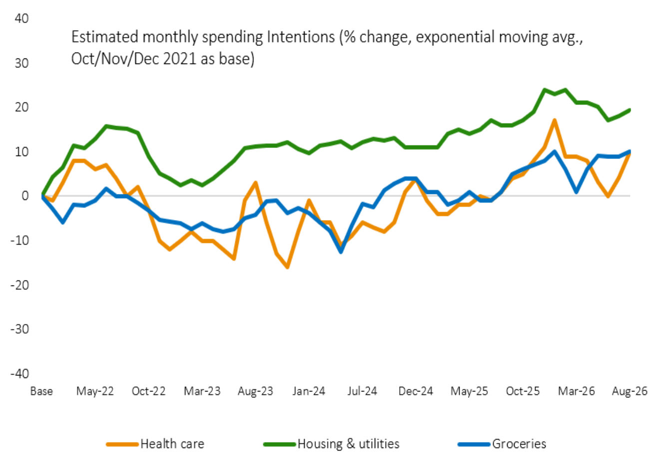


Figure 4. Spending intentions edged **slightly** higher across essential categories in August, driven by a rebound in healthcare spending intent



Notes: In figure 1, Deloitte's financial well-being index is measured across six dimensions of financial health: (1) confidence in the ability to meet current financial obligations; (2) comfort with level of savings; (3) income relative to spending; (4) delays in making large purchases; (5) assessment of current personal financial situation compared to last year; and (6) expectations regarding personal financial situation for the year ahead. Higher index values represent stronger financial well-being. Spending intentions represent respondents' estimated spending for the next four weeks. In figure 3, discretionary categories include leisure travel, restaurants, recreation and entertainment, electronics, clothing, personal care, household goods, education, childcare, and home furnishing. Nondiscretionary categories include housing and utilities, transportation, groceries, and healthcare. Spending intention–related index values are represented by a three-month exponential moving average.

Sources: Deloitte ConsumerSignals; US Bureau of Labor Statistics.

State of the US consumer: August 2026

Consumer spending picked up in the second quarter of 2026, rising by a seasonally adjusted annual rate of 3.2%

A roundup of some consumer-related economic data

Figure 5. Consumers remain resilient: Real consumer spending rose by 0.4% in June, aided by a 1.5% increase in durable goods spending

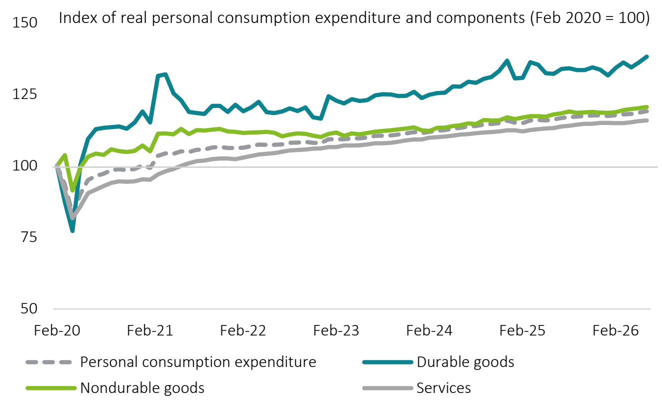


Figure 6. In July, declining labor-force participation weighed on labor supply, and the unemployment rate dropped to 4.1%—its lowest value in a year

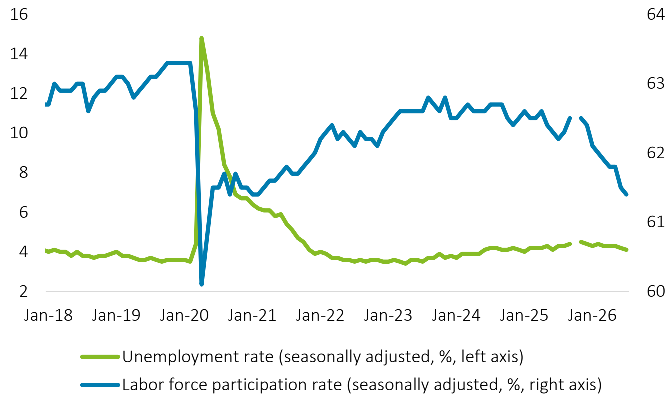


Figure 7. Nominal retail sales fell by 0.2% in July after six straight months of growth; sales, however, are still up 3.5% so far this year

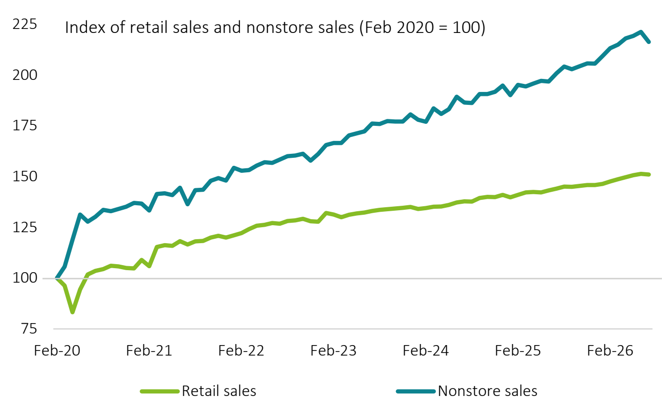
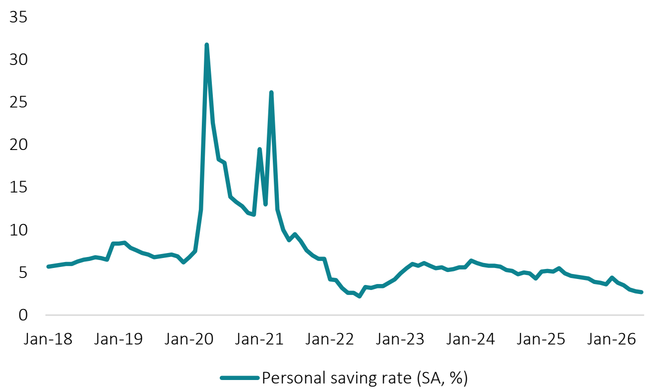


Figure 8. Respondents are dipping into their savings; the saving rate fell to 2.7% in June—its lowest value since July 2022



Sources: Deloitte ConsumerSignals; Haver Analytics; United States Department of Transportation; Deloitte analysis.

Figure 9. The 30-year fixed mortgage rate remains elevated compared to 2022, affecting housing affordability and supply of existing homes for sale

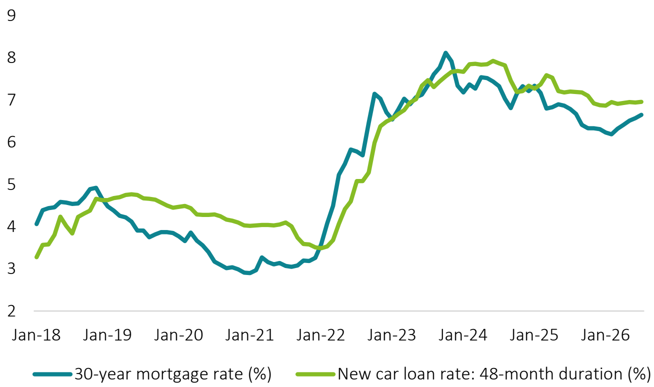
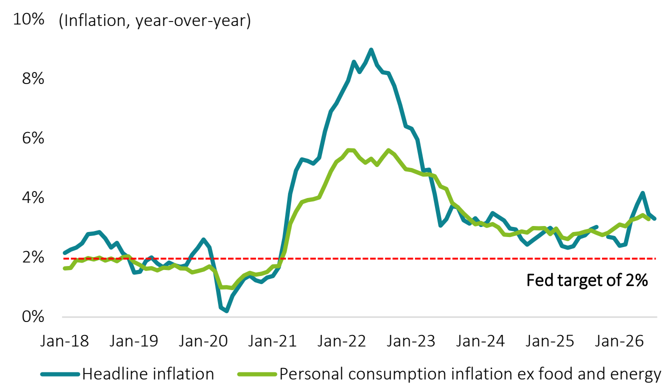


Figure 10. Inflation, as measured by the consumer price index, fell to 3.3% in July, but remains higher than the Fed's 2% target



Sources: Deloitte ConsumerSignals; Haver Analytics; United States Department of Transportation; Deloitte analysis.

For more on Deloitte's ConsumerSignals this link.
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