

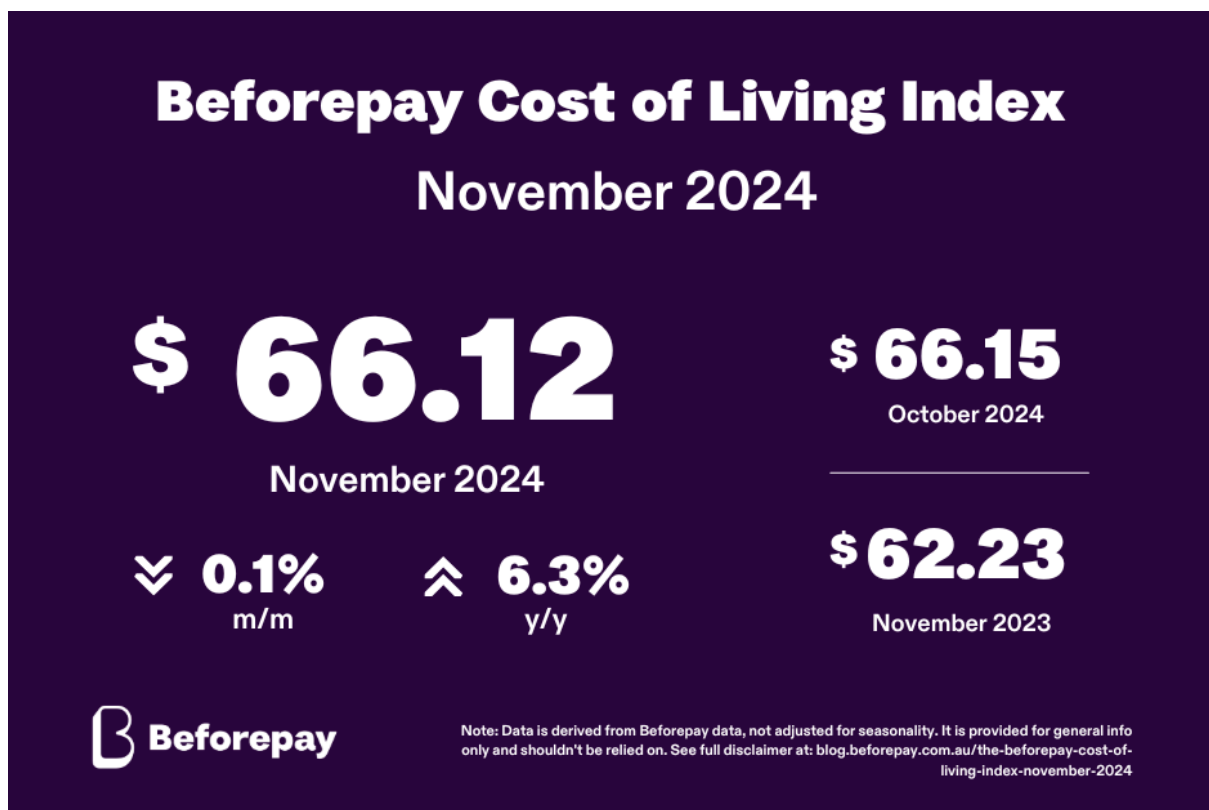
# Consumers tighten their belts on budgets as spending steadies in the lead-up to Christmas

5 December 2024

**Sydney, Australia** – Australian households maintained consistent spending patterns in November 2024, with the Beforepay Cost of Living Index reporting an average daily spend of \$66.12 – a nominal month-on-month decrease of 0.1% from October’s \$66.15. Year-on-year, however, the Index rose by 6.3% from \$62.23 in November 2023, demonstrating the continued impact of broader economic pressures on household budgets.

The most significant changes were seen in shopping, with average daily spend for the category increasing by 6.7% month-on-month from \$8.66 to \$9.24. This growth is likely tied to early holiday purchases and promotional sales events in the month, such as Black Friday.

Durable shopping also grew modestly, up by 2.5% from a daily average of \$7.62 to \$7.81. At the same time, spending on fitness and health edged upward by 2.2%, reaching a daily average spend of \$3.19.



While shopping categories showed growth, entertainment and leisure spending recorded a notable decline, falling by 5.4% to a daily average spend of \$4.92 per day. Similarly,



spending on food and drink dropped by 3.1% to \$11.07, and groceries saw a 2.3% decrease to \$15.06.

Meanwhile, petrol and auto expenses rose slightly by 1.4%, reaching \$7.80 per day, and utilities remained nearly flat with a marginal increase of 0.1% to \$7.03 daily.

Jamie Twiss, CEO of Beforepay, commented, “While early holiday preparations have driven increases in shopping categories, reductions in discretionary areas like entertainment and dining out highlight a cautious approach to household budgeting. As we approach the holiday season, it’s a good time to remind Australians to stay close to their budgets and track spending carefully to ensure financial stability during this busy time of year.”

The November 2024 Beforepay Cost of Living Index offers insights derived from over 430,000 users, providing a detailed view of consumer behaviour across essential and discretionary spending categories.

For more information contact [mediaenquiries@beforepay.com.au](mailto:mediaenquiries@beforepay.com.au).

 <b>Cost of Living Index</b> November 2024 Update													
	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	July 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024
<b>Cost Of Living Index</b>	<b>\$62.23</b>	<b>\$64.69</b>	<b>\$58.12</b>	<b>\$60.78</b>	<b>\$60.28</b>	<b>\$63.28</b>	<b>\$60.69</b>	<b>\$62.91</b>	<b>\$70.55</b>	<b>\$65.74</b>	<b>\$66.69</b>	<b>\$66.15</b>	<b>\$66.12</b>
Sub Categories													
<b>Groceries</b>	\$15.28	\$15.43	\$15.17	\$15.07	\$14.70	\$15.27	\$14.48	\$14.83	\$15.81	\$15.12	\$15.47	\$15.42	\$15.06
<b>Food &amp; Drink</b>	\$11.07	\$11.32	\$10.53	\$9.90	\$9.89	\$10.65	\$10.14	\$10.93	\$12.01	\$11.42	\$11.50	\$11.42	\$11.07
<b>Petrol &amp; Auto</b>	\$8.41	\$7.95	\$7.53	\$7.68	\$7.57	\$7.75	\$7.48	\$7.55	\$8.26	\$8.07	\$8.28	\$7.69	\$7.80
<b>Shopping</b>	\$8.06	\$10.19	\$6.80	\$7.50	\$7.58	\$8.10	\$7.89	\$8.10	\$10.19	\$8.81	\$8.67	\$8.66	\$9.24
<b>Utilities</b>	\$6.34	\$6.02	\$6.10	\$6.74	\$6.72	\$6.77	\$6.84	\$6.83	\$7.22	\$6.68	\$6.94	\$7.02	\$7.03
<b>Entertainment &amp; Leisure</b>	\$3.29	\$3.56	\$3.19	\$4.38	\$4.34	\$4.64	\$4.27	\$4.44	\$5.17	\$4.83	\$5.06	\$5.20	\$4.92
<b>Durable Shopping</b>	\$7.20	\$7.42	\$6.35	\$6.61	\$6.67	\$7.08	\$6.74	\$7.29	\$8.81	\$7.79	\$7.67	\$7.62	\$7.81
<b>Fitness &amp; Health</b>	\$2.58	\$2.80	\$2.45	\$2.90	\$2.81	\$3.02	\$2.85	\$2.94	\$3.08	\$3.02	\$3.10	\$3.12	\$3.19

Note: Data is derived from Beforepay data, not adjusted for seasonality. It is provided for general info only and shouldn't be relied on. See full disclaimer at [blog.beforepay.com.au/the-beforepay-cost-of-living-index-november-2024](https://blog.beforepay.com.au/the-beforepay-cost-of-living-index-november-2024)

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### **About the Beforepay Cost of Living Index**

The Beforepay Cost of Living Index shows the average daily spend of Beforepay registered users across multiple household expense categories. As of March 2024, the average annual individual Beforepay customer gross income was \$65,783 (counting only the main source of income) with a broadly representative geographic and gender breakdown. The data may vary depending on the main bank account linked with Beforepay. To the maximum extent permitted by law, Beforepay and its related bodies corporate, make no representation or warranty, express or implied, as to the accuracy, completeness, timeliness or reliability of the contents of this article and do not accept any liability for any loss whatsoever arising from the use of this article or its contents or otherwise arising in connection with it.

For more information about the Cost of Living Index visit the Beforepay website:

<https://blog.beforepay.com.au/tag/cost-of-living-index>

### **About Beforepay Group**

Beforepay Group is an ethical-lending fintech founded in 2019 to create safe and affordable lending products.

Beforepay Group operates two business lines: Carrington Labs, which builds and deploys AI-powered loan-decisioning systems and high-efficiency lending platforms, and Beforepay, the Company's direct-to-consumer business.

Beforepay's flagship pay advance product is a safe and affordable way for customers to access a portion of their pay, on demand, for a single fixed fee to help them through short-term cash-flow challenges.

The Beforepay app also includes free budgeting tools and spending insights.

For more information visit: [www.beforepay.com.au](http://www.beforepay.com.au)