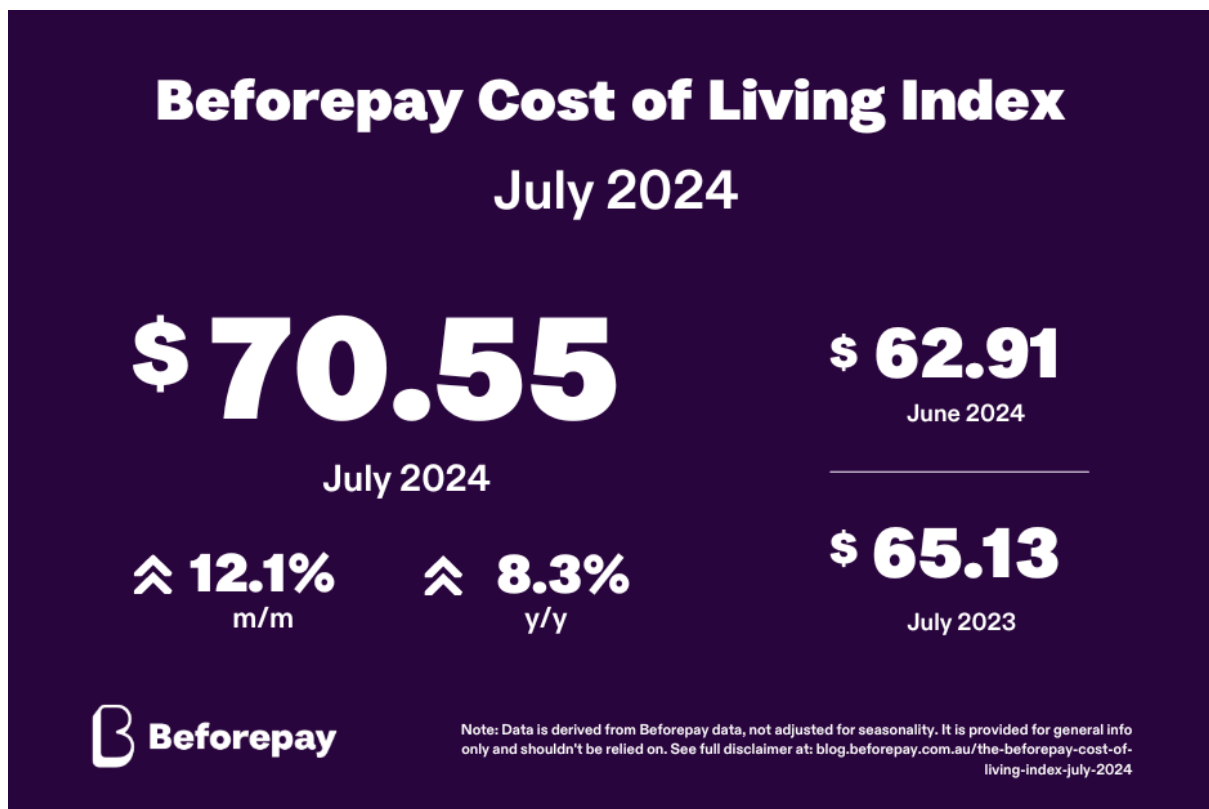


# Mid-year sales and school holidays drive Aussie spending up 12.1% in July

5 August 2024

**Sydney, Australia** – Household spending surged 12.1% in July to \$70.55, up from \$62.91 in June. According to new figures from the Beforepay Cost of Living Index, spending increased across all tracked categories, driven largely by month-on-month spikes in shopping (25.8%), durable goods (20.9%) and entertainment and leisure (16.4%). This coincides with EOFY sales extending into July and mid-year school holidays. The increase reflects an annual trend, with a similar jump in consumer spending observed during the same time last year.

Year-on-year the daily average spend has increased 8.3% from \$65.13 in July 2023.



Shopping led the surge in spending with a 25.8% month-on-month increase in daily average spend, rising to \$10.19 from \$8.10 in June. Durable shopping followed closely with a 20.9% month-on-month increase to \$8.81 from \$7.29. Daily average spend for entertainment and leisure saw a 16.4% increase to \$5.17 from \$4.44 in June.

Food and drink and petrol and auto expenses saw the next largest month-on-month increase in daily average spend, up 9.9% to \$12.01 and 9.4% to \$8.26 respectively.



Groceries rose 6.6% month-on-month, with daily average spend increasing to \$15.81 from \$14.83. Utilities followed with an increase of 5.7% to \$7.22 from \$6.83.

Fitness and health expenses saw the lowest month-on-month increase of 4.8% to \$3.08 from \$2.94 in June.

Jamie Twiss, CEO of Beforepay, commented on the July figures: "The rise in mid-year spending that aligns with EOFY sales and school holidays highlights the impact of seasonal trends on consumer spending. While it's positive to see Australians taking advantage of these opportunities, we encourage them to remain mindful of maintaining healthy spending habits and planning budgets and finances for long-term financial stability."

Beforepay		Cost of Living Index											
		July 2024 Update											
	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	July 2024
<b>Cost Of Living Index</b>	<b>\$65.13</b>	<b>\$61.92</b>	<b>\$61.14</b>	<b>\$60.52</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>
Sub Categories													
<b>Groceries</b>	\$15.85	\$15.60	\$15.34	\$15.43	\$15.28	\$15.43	\$15.17	\$15.07	\$14.70	\$15.27	\$14.48	\$14.83	<b>\$15.81</b>
<b>Food &amp; Drink</b>	\$12.02	\$11.65	\$11.24	\$11.12	\$11.07	\$11.32	\$10.53	\$9.90	\$9.89	\$10.65	\$10.14	\$10.93	<b>\$12.01</b>
<b>Petrol &amp; Auto</b>	\$7.99	\$8.09	\$8.30	\$8.18	\$8.41	\$7.95	\$7.53	\$7.68	\$7.57	\$7.75	\$7.48	\$7.55	<b>\$8.26</b>
<b>Shopping</b>	\$8.56	\$7.47	\$7.36	\$7.37	\$8.06	\$10.19	\$6.80	\$7.50	\$7.58	\$8.10	\$7.89	\$8.10	<b>\$10.19</b>
<b>Utilities</b>	\$6.47	\$6.14	\$6.21	\$6.06	\$6.34	\$6.02	\$6.10	\$6.74	\$6.72	\$6.77	\$6.84	\$6.83	<b>\$7.22</b>
<b>Entertainment &amp; Leisure</b>	\$3.52	\$3.28	\$3.35	\$3.29	\$3.29	\$3.56	\$3.19	\$4.38	\$4.34	\$4.64	\$4.27	\$4.44	<b>\$5.17</b>
<b>Durable Shopping</b>	\$8.08	\$7.09	\$6.77	\$6.61	\$7.20	\$7.42	\$6.35	\$6.61	\$6.67	\$7.08	\$6.74	\$7.29	<b>\$8.81</b>
<b>Fitness &amp; Health</b>	\$2.64	\$2.60	\$2.57	\$2.46	\$2.58	\$2.80	\$2.45	\$2.90	\$2.81	\$3.02	\$2.85	\$2.94	<b>\$3.08</b>

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-july-2024](https://blog.beforepay.com.au/the-beforepay-cost-of-living-index-july-2024)

The July 2024 Cost of Living Index is based on spending insights from over 436,000 Beforepay registered users, offering a comprehensive view of consumer behaviour across key household spending categories.

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



### **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**

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)