NAB Consumer Spend Trend August 2026

NAB Economics and Markets Research

Total spending	+1.1% mom	+8.7% yoy
Total spending (ex. fuel)	+0.6% mom	+8.1% yoy

Over the last month

+1.1%
Consumer spending
Growth remained solid, driven by non-discretionary spending.

+2.2%
Non-discr. spending
Spending was driven by higher fuel and utilities & telecoms spending.

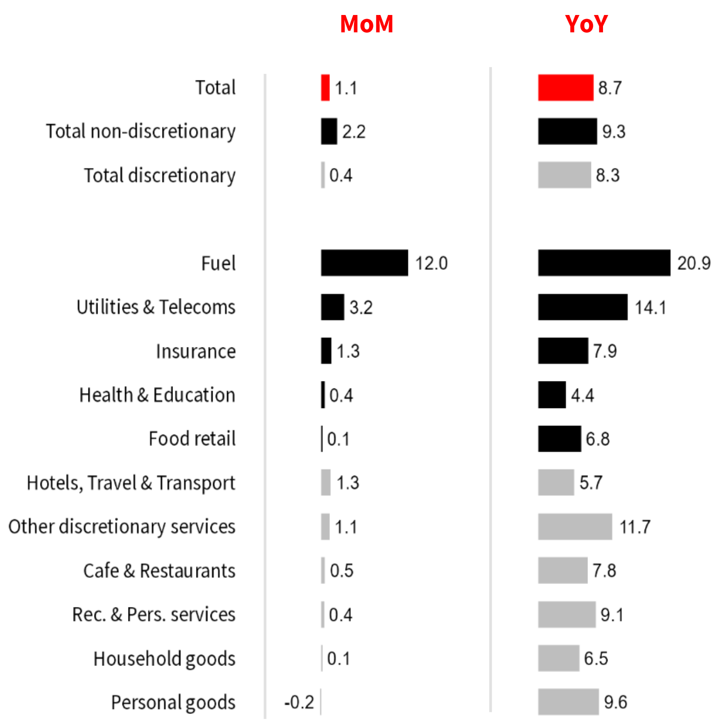
+0.4%
Discretionary spending
Growth in discretionary spending has eased, reflecting softer goods spending.

- Consumer spending rose 1.1% in August. Excluding fuel, spending increased by a more moderate 0.6% mom.
- Non-discretionary spending rose 2.2% mom. This was driven by a sharp 12% rise in fuel spending following the end of the fuel excise discount and higher oil prices, as well as a 3.2% increase in utilities & telecoms spending.
- Discretionary spending growth slowed to 0.4% in August, following a 1.2% rise in July. Services spending remained resilient, while spending on household goods was broadly unchanged and personal goods spending declined 0.2%.

Over the last year

- Annual spending growth accelerated to 8.7% yoy, its fastest annual pace since March.
- Growth was driven by non-discretionary spending, reflecting higher retail fuel prices and higher electricity spending as energy bill rebates came to an end.
- Discretionary spending recorded moderate growth, led by other discretionary services, recreation & personal services and personal goods spending.

NAB consumer spending by category



15 September 2026 | Authors: Sally Auld, Gareth Spence, Brien McDonald, Thao Nguyen, Rocky Facciolo

Spending by non-discretionary category

Food retail

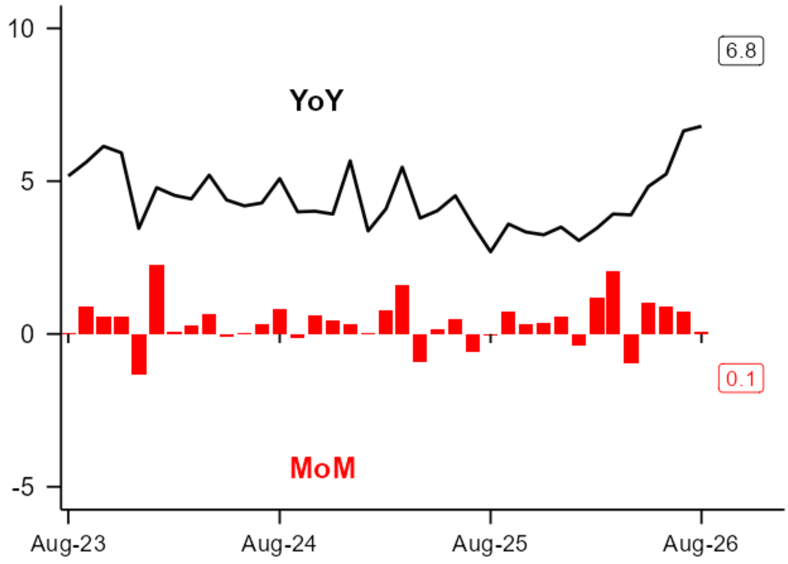
17% Share

+0.1% MoM

+1.8% 3Mo3M

+6.8% YoY

- Food retail spending was broadly unchanged in August, following three months of solid rises.
- Over the year, food spending rose 6.8%. This was driven by stronger spending on fresh meat, fish & poultry retailing and supermarkets & groceries. Liquor spending was little changed over the past year.



Fuel

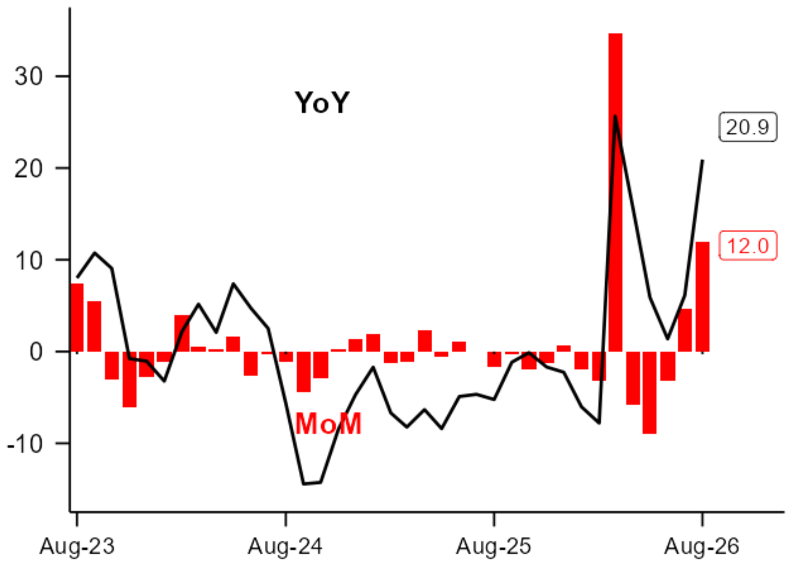
5% Share

+12.0% MoM

-4.6% 3Mo3M

+20.9% YoY

- Fuel spending jumped 12.0% in August, due to higher retail fuel prices. This reflected a rise in global oil prices amid ongoing Middle East tensions and the end of the temporary fuel excise discount.
- Fuel spending was 20.9% higher over the year, the strongest annual growth across categories, despite remaining lower in three-month-average terms.



Spending by non-discretionary category

Utilities & Telecoms

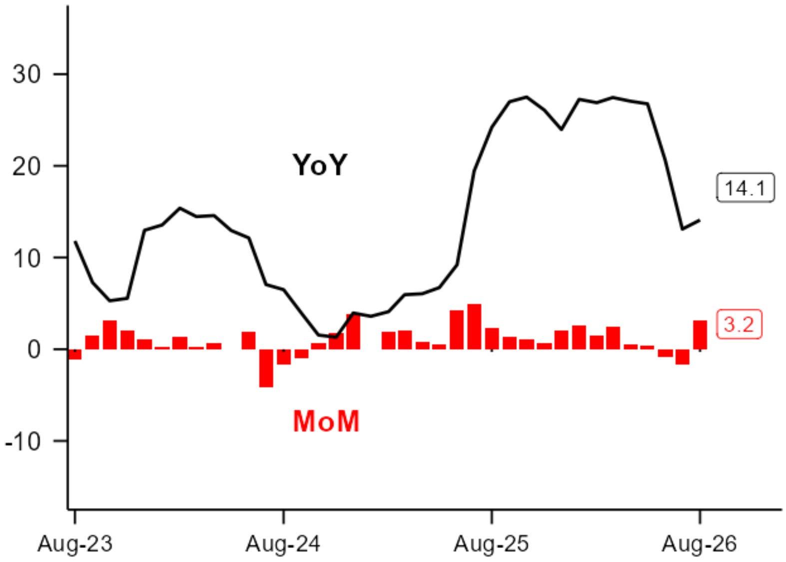
7% Share

+3.2% MoM

-0.5% 3Mo3M

+14.1% YoY

- Utilities & telecoms spending rose 3.2% in August, more than reversing the decline in July.
- The monthly increase was driven by higher spending on internet & web services, gas, and electricity. This was partly offset by lower spending on telecommunications, including mobile phones and other IT services.
- Year-ended growth remained elevated at 14.1%, though it has moderated from earlier peaks as energy-rebate base effects fade.



Health & Education

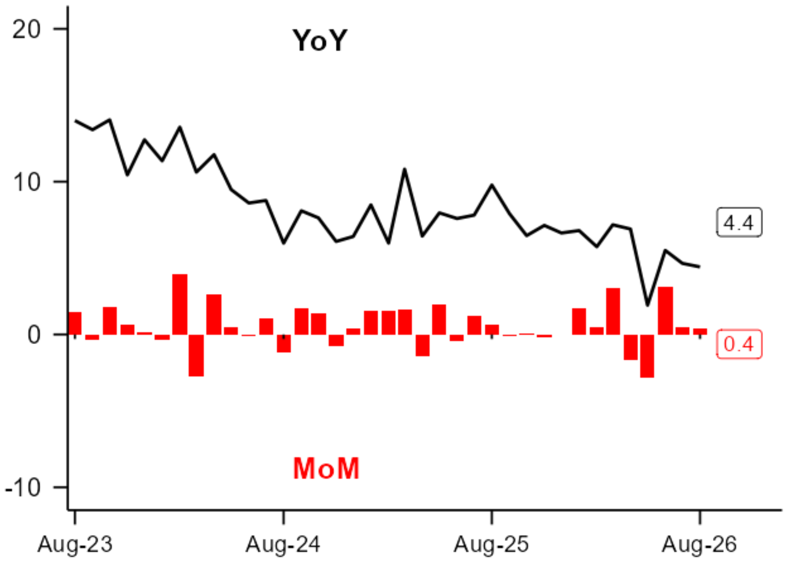
6% Share

+0.4% MoM

+1.0% 3Mo3M

+4.4% YoY

- Health & education spending rose 0.4% in August, reflecting higher spending on tertiary education, social assistance services and hospitals. This was partially offset by lower spending on residential care services, childcare services, GPs, and other health care services.
- Spending was 4.4% higher over the year, a more moderate pace than other essential categories.
- Over the past year, spending was driven by social assistance services, other health care services, and hospitals. In contrast, spending on medical services including GPs and specialists declined, partly reflecting higher bulk-billed rates for GP visits.



Spending by non-discretionary category

Insurance

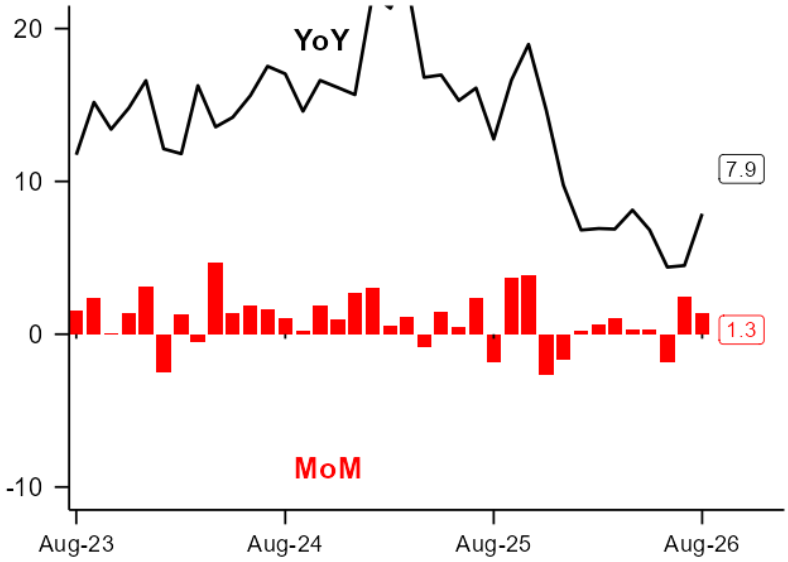
4% Share

+1.3% MoM

+0.5% 3Mo3M

+7.9% YoY

- Insurance spending rose 1.3% in August, after a strong 2.3% increase in July.
- Year-ended growth has accelerated to 7.9%, from 4.4% last month.
- Growth over the past year has been driven by spending on life and general insurance, offsetting weaker health insurance spending.



Spending by discretionary category

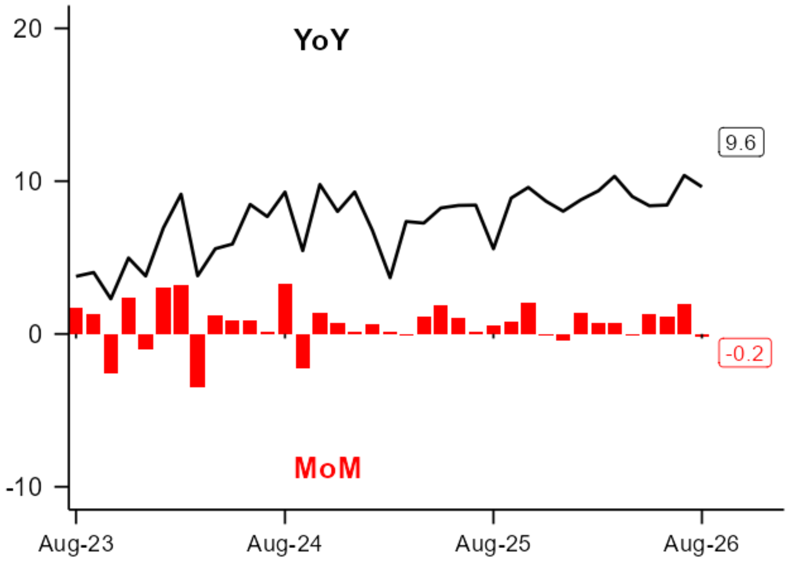
Personal goods

18% Share

-0.2% MoM

+3.2% 3Mo3M

+9.6% YoY



- Personal goods spending fell 0.2% in August, following months of solid gains. This was the only category to decline in August.
- The fall was driven by weaker spending on toys & games and other recreation goods, such as books, sporting and camping equipment.
- Despite the monthly decline, spending remained 9.6% higher than a year ago. Annual growth was led by pharmaceuticals and cosmetics spending, while spending on toys and games was lower over the year.

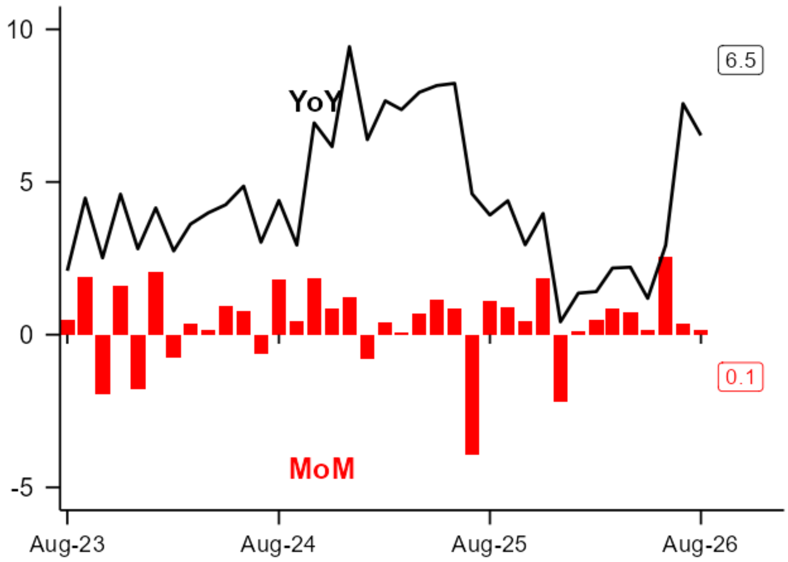
Household goods

11% Share

+0.1% MoM

+3.2% 3Mo3M

+6.5% YoY



- Household goods spending was broadly unchanged in August, rising just 0.1% mom and following a modest uptick in July.
- Lower spending on building & garden supplies, motor vehicles, motor vehicle parts & tyres, and furniture were offset by higher spending on electrical & electronic goods.
- Annual growth remained solid at 6.5%. Over the past year, building & garden supplies and electrical & electronic goods spending recorded the strongest growth, while non-store retailing spending fell.

Spending by category

Recreation & Personal services

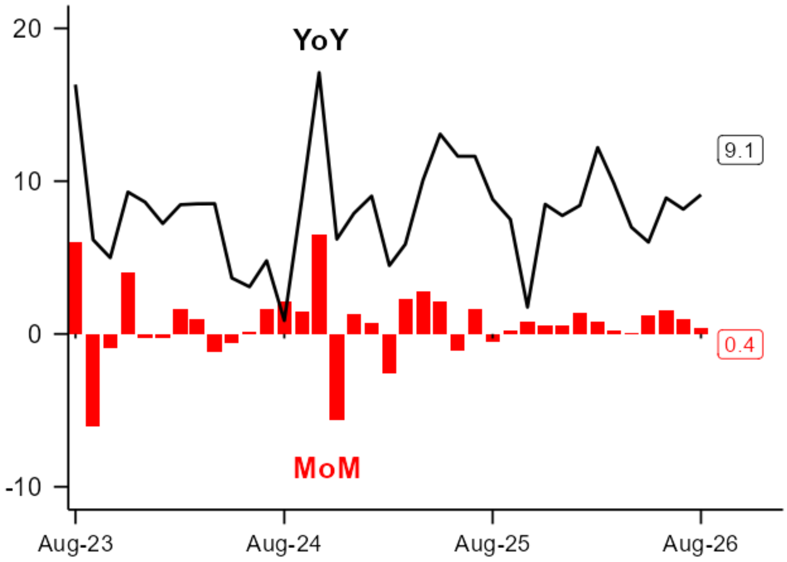
4% Share

+0.4% MoM

+3.2% 3Mo3M

+9.1% YoY

- Recreation & personal services spending rose by a modest 0.4% in August.
- Higher spending on parks & museums, amusement & other recreation activities, and creative & performing arts activities more than offset declines in hairdressing & beauty services, laundry services, and sports & physical recreation activities.
- Spending was 9.1% higher over the year, driven by strong growth in sports & physical recreation activities. In contrast, spending on funeral, crematorium & cemetery services, and gambling activities declined.



Hotels, Travel & Transport

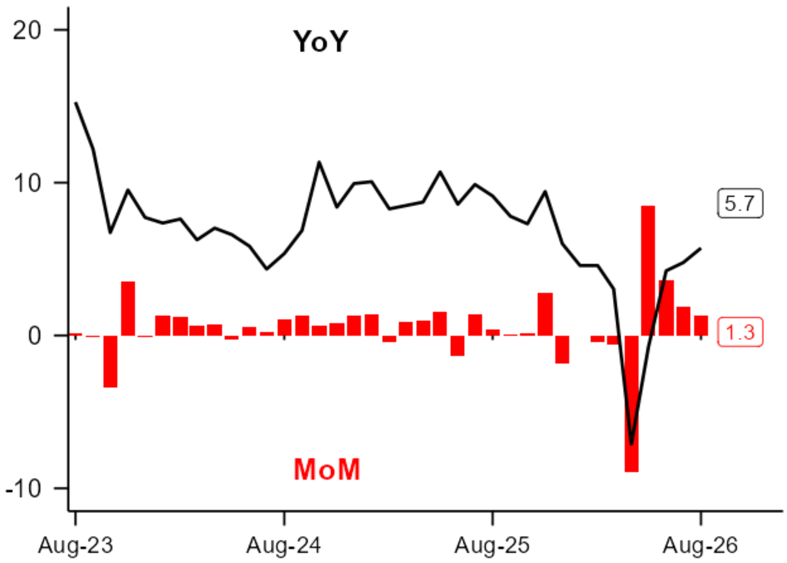
9% Share

+1.3% MoM

+7.7% 3Mo3M

+5.7% YoY

- Hotels, travel and transport spending rose 1.3% in August, though at a slower pace than in recent months.
- Growth in August was driven by higher spending on transportation and accommodation, partly offset by declines in spending on postal & delivery services and taxis.
- Annual spending remained strong, rising 5.7% over the year. Postal and delivery services led annual growth, while public transport spending declined due to waived or discounted fares in several states.



Spending by category

Cafe & Restaurants

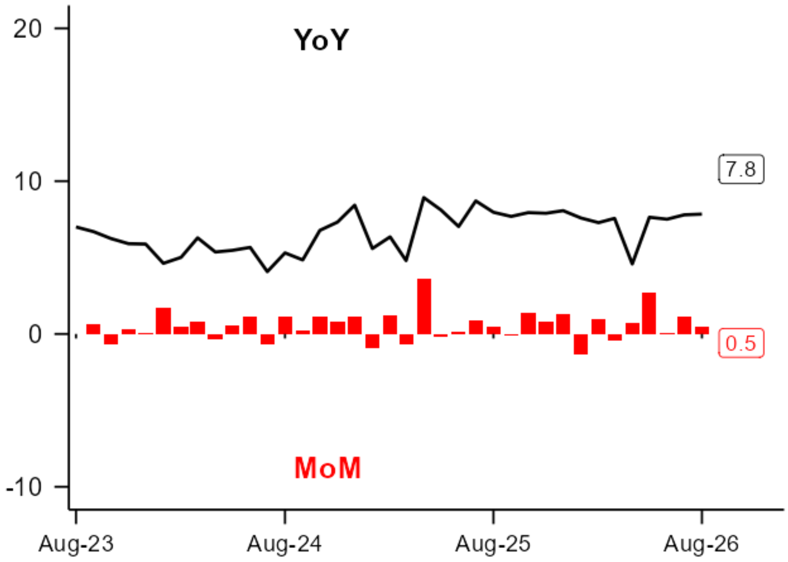
10% Share

+0.5% MoM

+3.0% 3Mo3M

+7.8% YoY

- Cafes & restaurants spending rose 0.5% in August, with growth easing from last month's increase.
- Spending was 7.8% higher than a year ago, highlighting continued resilience in hospitality spending.
- Annual growth was strongest in catering services and cafes & restaurants spending while spending on takeaway food and spending at pubs, taverns and bars increased more moderately and clubs spending fell.



Other discretionary services

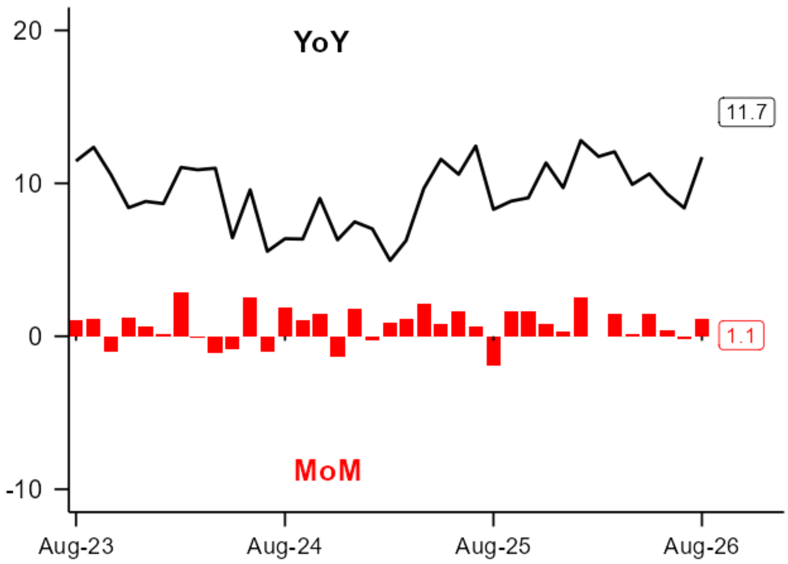
7% Share

+1.1% MoM

+1.7% 3Mo3M

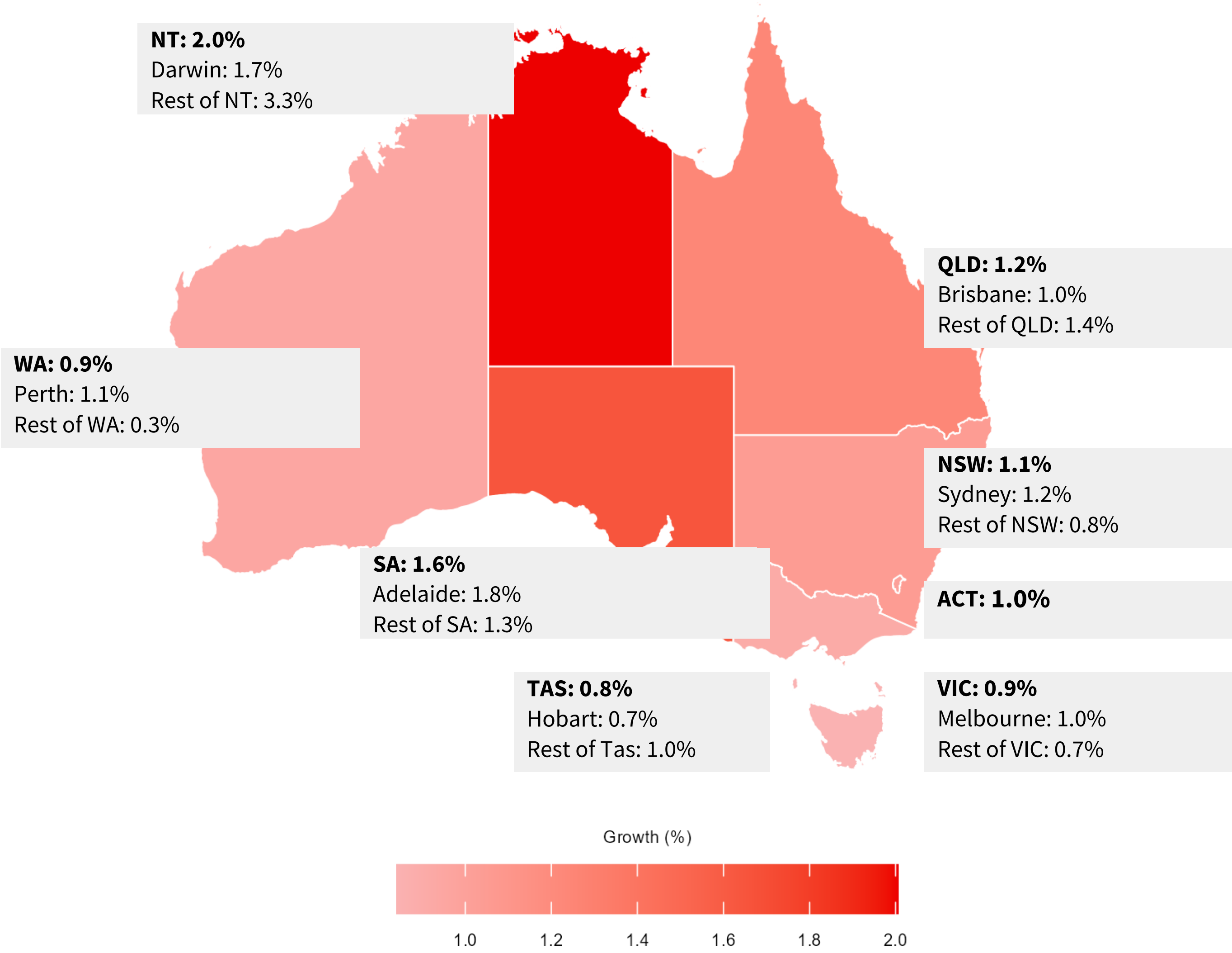
+11.7% YoY

- Other discretionary services spending rose 1.1% in August, reversing the prior month's fall.
- The monthly growth was driven by higher spending on computer system design & related services and advertising services.
- Year-ended growth strengthened to 11.7%, the strongest among discretionary categories.
- Year-ended growth was led by computer system design & related services, advertising services and property operators, while spending on administrative services and legal & accounting services declined.



Spending by region

Spending growth by region (MoM, %)



NT & SA
Leading growth regions

+2.0%
Largest increase (NT)

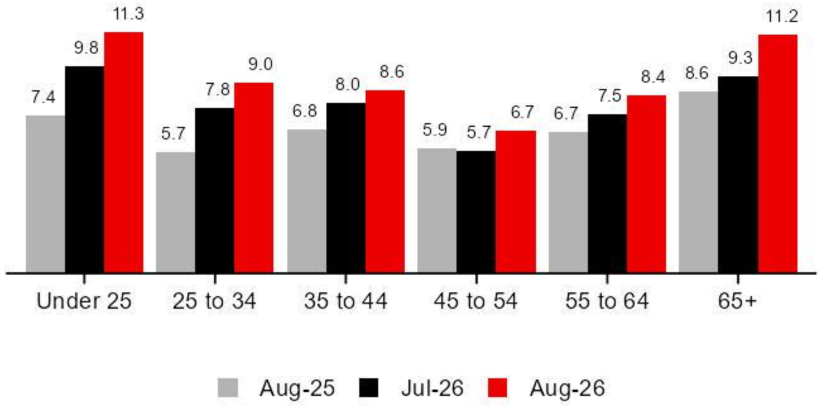
+0.8%
Lowest increase (TAS)

- Spending rose across all states and territories in August, led by the NT (2.0%) and SA (1.6%).
- Higher fuel spending was a consistent driver across all states and territories. Utilities spending was also a key contributor in NSW, VIC and QLD, while growth in TAS and the NT was supported by stronger spending on other discretionary services. In contrast, recreation and personal services spending declined in every state and territory except TAS.
- Over the past year, spending growth remained strongest in the NT (15.1%) and WA (10.7%), while VIC (7.3%) recorded the weakest growth. Most states and territories saw solid gains in spending, with growth generally ranging between 9% and 10%.
- Across the country, annual growth was consistently driven by strong increases in fuel spending and utilities spending. Spending on other discretionary services also made a significant contribution, especially in the NT, TAS and the ACT, while VIC's softer outcome reflected weaker growth across household goods, hotels, travel & transport and hospitality spending.

Spending by demographic

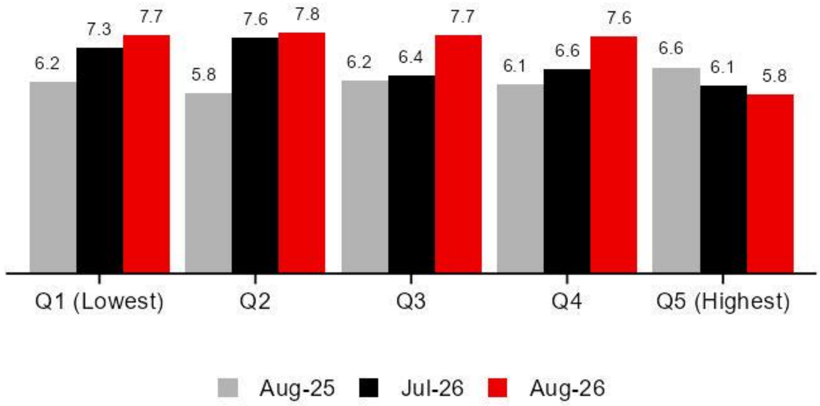
Spending by age (YoY, %)

- Spending growth remained strongest among under 25s (11.3% yoy) and those aged 65+ (11.2%), with both groups also recording the largest increase in growth over the last month. Annual growth accelerated across all age cohorts compared with a year ago.
- Across all age cohorts, annual growth was driven by higher fuel and utilities spending. Younger consumers recorded stronger growth in cafes & restaurants, recreation and travel, while older consumers saw broader gains across other services, personal goods and hospitality. Spending growth was weakest among 45-54 year olds, reflecting softer growth across most categories.



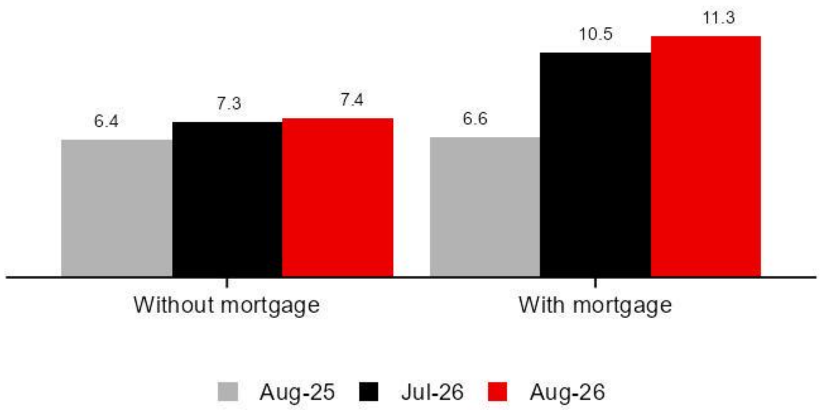
Spending by income (YoY, %)

- Spending growth accelerated across all income cohorts ranging from 7.6% to 7.8% yoy except the highest-income segment, where growth eased to 5.8% in August.
- Higher fuel and utilities spending were the main drivers of growth across all income groups. Lower- and middle-income groups also recorded stronger growth in other services, personal goods and cafes & restaurants, while spending growth among higher-income households was comparatively softer across most categories.



Spending by mortgage status (YoY, %)

- Year-ended spending growth remained higher for mortgage holders than for people without a mortgage. The gap was partially driven by a higher growth in the number of mortgage holders in our data.
- The difference also reflects stronger discretionary spending by mortgage holders, while non-mortgage holders recorded relatively stronger utilities spending.



About this report

NAB publishes aggregated customer transaction data with the view to providing real-time insights into economic activity in Australia. All customer transaction data has been aggregated and no individual's data is specifically identified or analysed as part of this process. The underlying data used in this report are not sold or made publicly available.

Consumer Spending Methodology

Data on consumer spending are derived from NAB electronic transactions data, encompassing more than 4 million transactions per day. The data include transactions made by EFTPOS, Credit Card, BPAY, Bank Transfers, Direct Debits and Paypal services where available, and include transactions with Australian and international merchants. Spending includes both online and offline transactions. The data excludes cash withdrawals made during a purchase and purchases made offline in an overseas location. As the data only capture electronic transactions, results can be affected by changes in the take-up rate of electronic payment methods relative to cash. State splits of spending are based on where the customer lives, which may or may not be where the actual spending activity occurs. Customers without an Australian residential address are excluded. Transactions attributable to non-consumer sectors including Manufacturing, Mining, and Wholesale are excluded, as are Financial & Insurance Services (excluding General Insurance, Health Insurance, Life Insurance and Auxiliary Insurance Services) transactions and Public Administration transactions (largely tax payments). Gambling spending and rental and mortgage payments are also excluded. Individual industry and state series are seasonally adjusted using the X-11 method.

Spending categories

Personal goods	Pharmaceutical, cosmetic and toiletry goods, clothing, footwear, watches and jewellery, recreation goods including toys, games, newspapers, books, stationery, flowers
Household goods	Hardware, building and garden supplies, computers, electrical and electronic goods, furniture, vehicles and vehicle parts
Food retail	Supermarket and grocery stores, fresh fruit and vegetables, fresh meat, fish and poultry, liquor, other specialised food
Utilities & Telecoms	Electricity, water, waste collection, mobile phone services, internet, publishing and broadcasting services, data and other information services
Health & Education	Health services including GP, specialist, allied health, hospital, ambulance Childcare, school education, tertiary education, aged care, tutoring, arts and sports instruction
Recreation & Personal services	Sports, arts and recreation activities including event tickets, casino and lottery, personal care including hairdressing, parking, funeral and cemetery services
Hotels, Travel & Transport	Accommodation (hotels, short-term stays), transportation, rental vehicles, travel agent and tour arrangement services
Café & Restaurants	Cafes, restaurants, takeaways, pubs and clubs
Other services	Construction and home repairing/maintenance services, insurance, property management, professional services including accounting and legal services, vet, vehicle maintenance and repairing, other admin services and religious and interest group services

Spending by demographics

Spending analyses by age, income and mortgage status were conducted using restricted samples based on available customer data. Income includes earnings from wages, government allowances, rental income, interest and dividends. The sample excludes outliers and is segmented into 5 income quintiles with quintile 1 representing the lowest 20% of income earners and quintile 5 representing the highest 20%. Due to variations in sample composition, the results for spending by demographic groups may not correspond exactly to the overall totals.

Mortgage status

We have applied a cohort methodology to identify and track mortgage customers, matching to their spending over the analysis period. We may make changes to future iterations of the cohort, which may affect the timeseries series.

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