NAB Consumer Spend Trend
July 2026

NAB Economics and Markets Research

Total spending	**+1.1%** mom	**+7.7%** yoy
Total spending (ex. fuel)	**+0.9%** mom	**+7.8%** yoy

Over the last month

+1.1%
Consumer spending
Spending was stronger across both essential and discretionary categories.

+0.8%
Non-discr. spending
Fuel spending increased, which more than offset lower utilities spending.

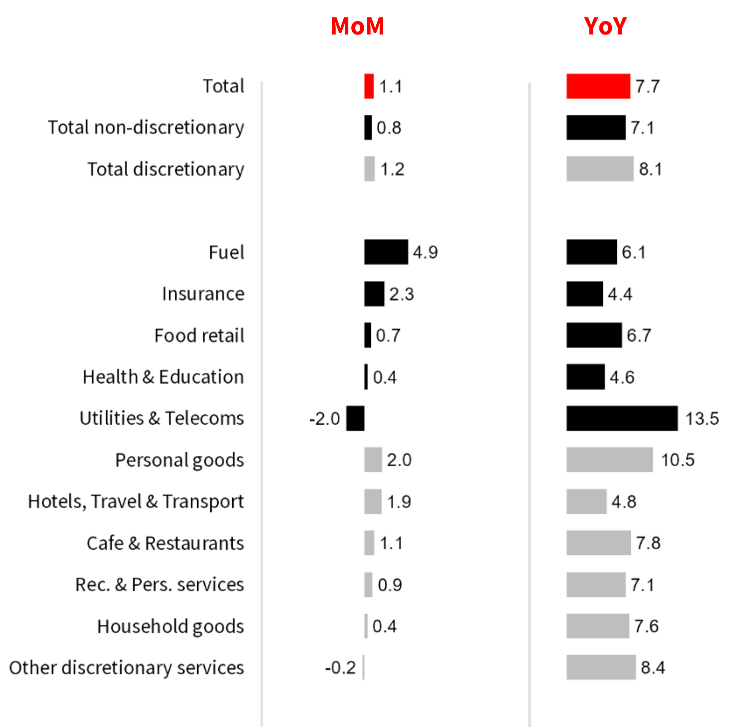
+1.2%
Discretionary spending
Led by personal goods, hotels, travel & transport and hospitality spending.

- Consumer spending rose 1.1% in July, with gains in both essential and discretionary spending.
- Fuel spending increased 4.9% mom as prices edged higher amid the escalated conflict in the Middle East and a smaller fuel excise discount. Utilities spending declined, which may reflect above average seasonal temperatures for the eastern states.
- Discretionary spending remained resilient, supported by higher spending on personal goods (2.0%), hotels, travel & transport (1.9%) and hospitality (1.1%).

Over the last year

- Consumer spending continued to grow solidly over the year, with broad-based growth across all essential and discretionary categories.
- Growth in essential spending was led by higher spending on utilities & telecoms as energy bill rebates ended.
- Discretionary spending strengthened over the year, with solid growth in personal goods, cafes & restaurants, and other discretionary services.

NAB consumer spending by category



14 August 2026 | Authors: Sally Auld, Gareth Spence, Brien McDonald, Thao Nguyen, Rocky Facciolo

Spending by non-discretionary category

Food retail

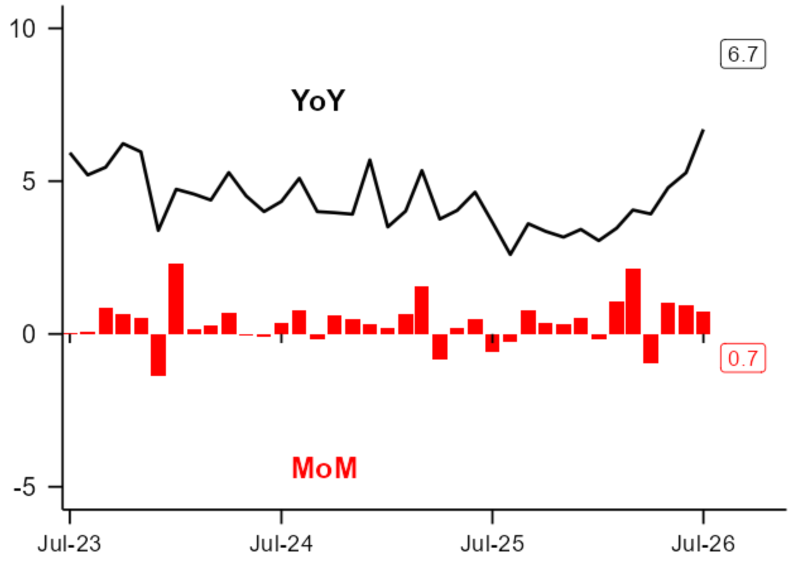
17% Share

+0.7% MoM

+2.0% 3Mo3M

+6.7% YoY

- Food retail spending rose 0.7% in July and was 6.7% higher over the year.
- The increase was supported by continued growth in supermarket & grocery spending, alongside higher spending on fresh food categories.
- Liquor spending returned to positive annual growth after a period of decline.



Fuel

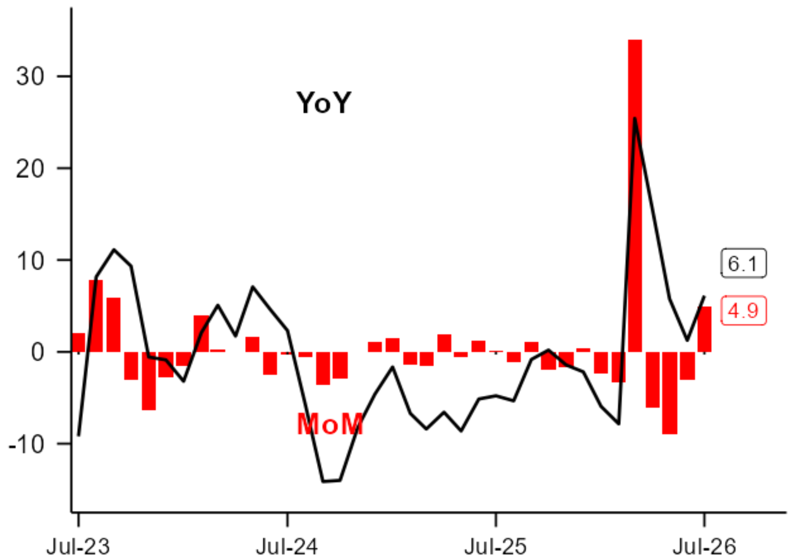
5% Share

+4.9% MoM

-5.0% 3Mo3M

+6.1% YoY

- Fuel spending rose 4.9% in July because of higher retail fuel prices. This reflects a partial unwind in the fuel excise discount and higher oil prices amid heightened tensions around the Middle East.
- Over the past 12 months, fuel spending rose 6.1%.



Spending by non-discretionary category

Utilities & Telecoms

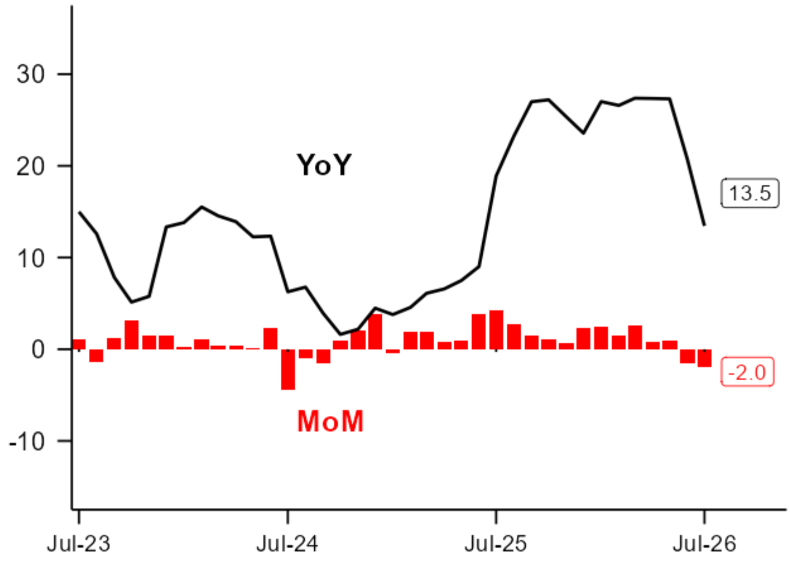
7% Share

-2.0% MoM

+0.5% 3Mo3M

+13.5% YoY

- Utilities & telecoms spending declined 2.0% in July with declines in both gas and electricity spending. The July decline may partially reflect a warmer winter in Eastern states.
- Utilities & telecoms spending rose 13.5% yoy. However, year-ended growth has declined from the peak in March and will continue to normalise as the base effects from the energy rebates fade.



Health & Education

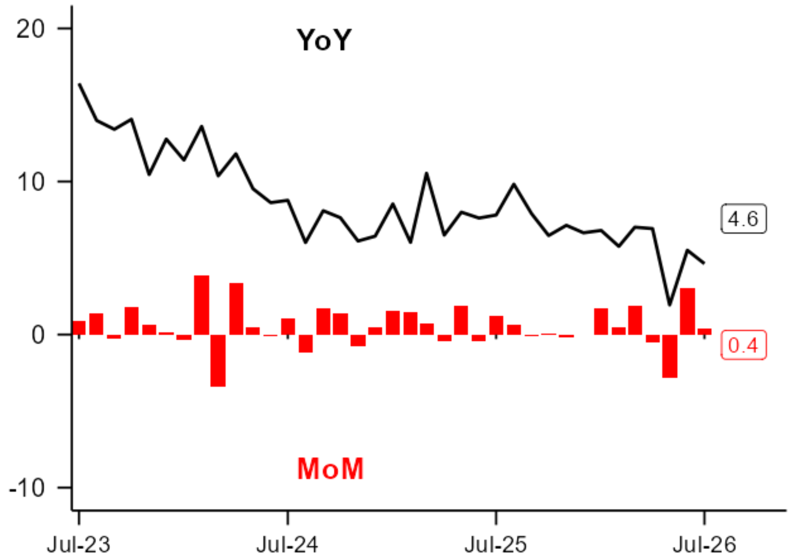
7% Share

+0.4% MoM

-0.4% 3Mo3M

+4.6% YoY

- Health & education spending rose 0.4% in July, unwinding the recent falls in April and May, and was 4.6% higher over the year.
- Annual growth was supported by education, childcare services and selected health services. This was partially offset by lower spending on GP visits, hospitals, and residential care services.

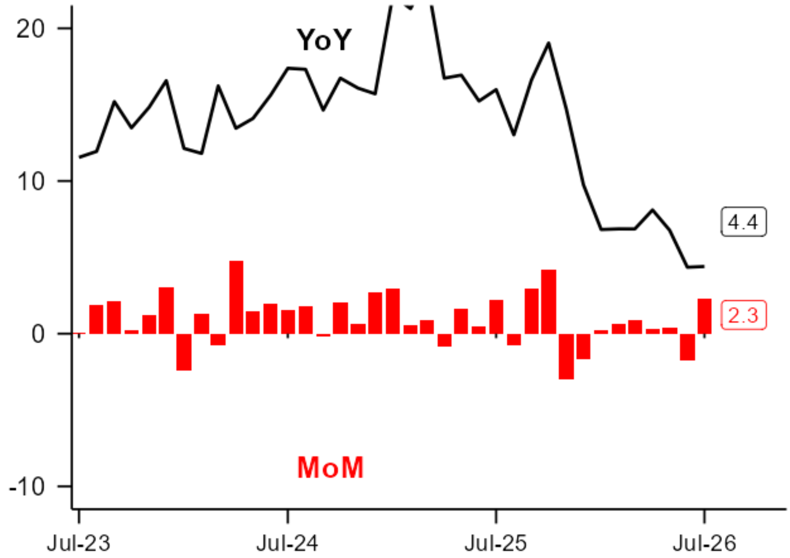


Spending by non-discretionary category

Insurance

4% Share	+2.3% MoM
+0.4% 3Mo3M	+4.4% YoY

- Insurance spending rebounded by 2.3% in July following a 1.8% fall in June, with year-ended growth remaining at 4.4% yoy.
- Year-ended growth has moderated compared to earlier in the year and has been supported by higher spending on life insurance and general insurance. This includes car and house insurance while spending on health insurance has slightly fallen.

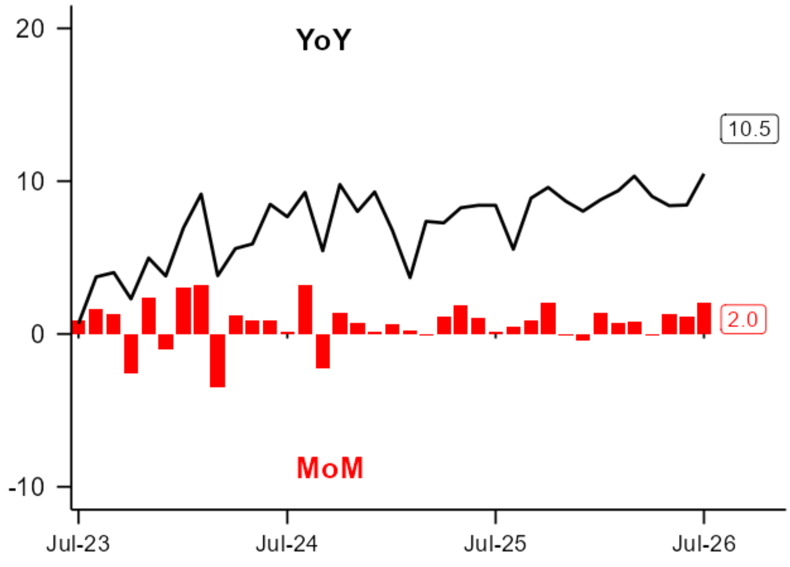


Spending by discretionary category

Personal goods

19% Share | +2.0% MoM
+2.9% 3Mo3M | +10.5% YoY

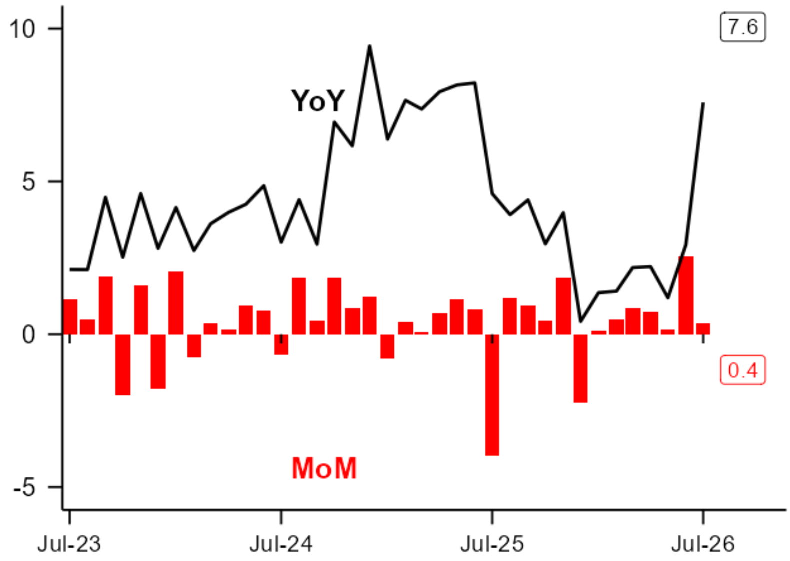
- Personal goods spending rose 2.0% in July, which is the strongest discretionary category, with the strongest growth in spending on recreation goods and clothing, footwear & personal accessories.
- Year-ended growth was 10.5% higher, with broad-based growth across all sub-categories including clothing, footwear, pharmaceuticals, cosmetics, recreation goods and department stores.



Household goods

11% Share | +0.4% MoM
+2.8% 3Mo3M | +7.6% YoY

- Household goods spending rose 0.4% in July, following a 3.7% surge last month.
- Household goods spending was 7.6% higher over the year, supported by maintenance-related purchases, vehicles as well as electrical and electronic goods.
- While most sub-categories recorded stronger annual growth than a year earlier, spending on furniture, floor coverings, houseware, and textile goods was more moderate.



Spending by category

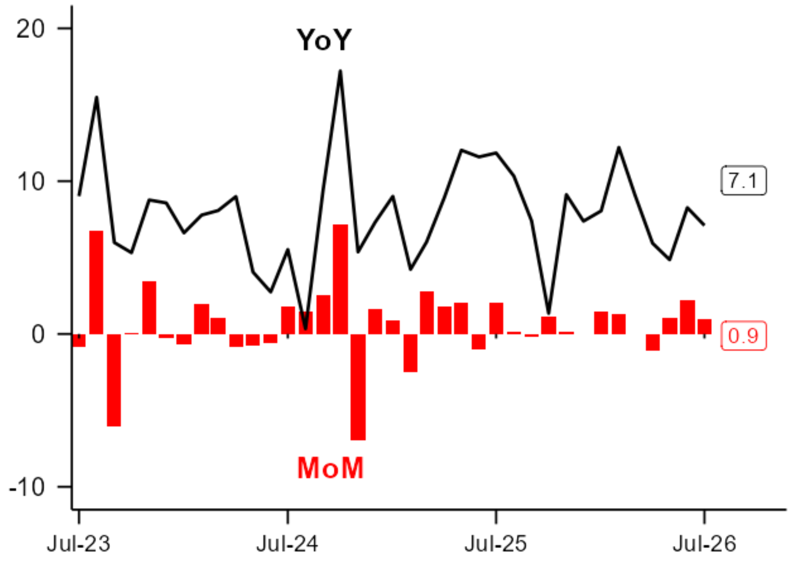
Recreation & Personal services

4% Share

+0.9% MoM

+2.1% 3Mo3M

+7.1% YoY



- Recreation & personal services spending rose 0.9% in July. Spending on amusement & other recreation activities as well as sports & physical recreation activities rose strongly in July. In contrast, spending on other personal services and parks, zoos, botanical gardens declined.
- Over the past year, recreation & personal services spending grew 7.1%. This was led by higher spending on personal care services and hairdressing as well as amusement parks, sports, and physical recreation activities. Meanwhile, spending on creative and performing arts activities was broadly unchanged and spending on parks, zoos, and botanical gardens declined.

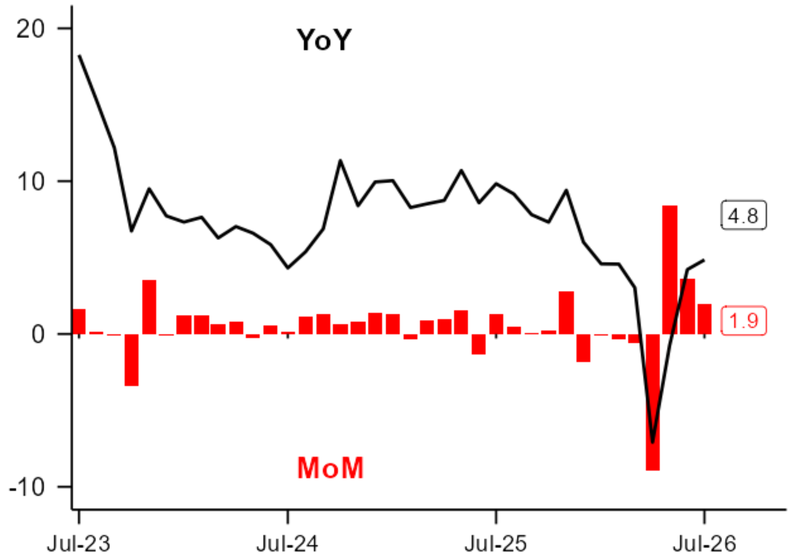
Hotels, Travel & Transport

9% Share

+1.9% MoM

+4.7% 3Mo3M

+4.8% YoY



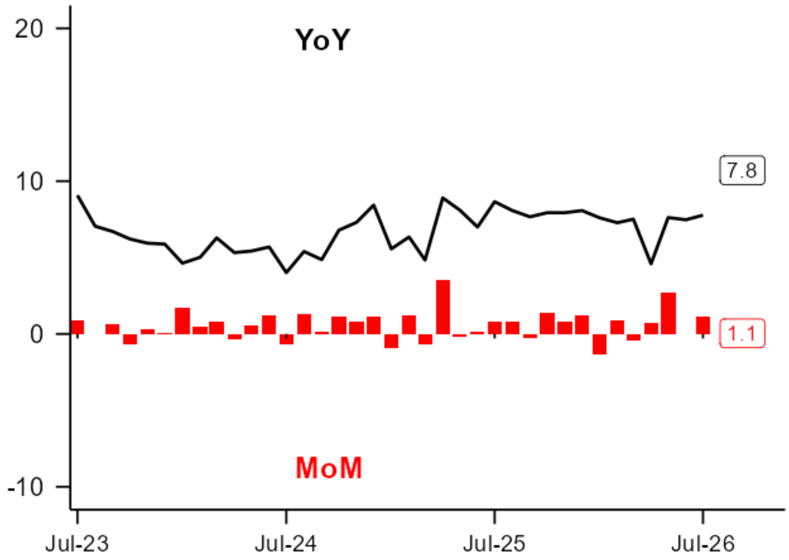
- Hotels, travel & transport spending rose 1.9% in July. Growth has moderated, as spending has stabilised following an elevated period of refund activity.
- Over the past year, hotels, travel & transport spending rose 4.8%, led by strong growth in delivery and logistics services.
- In contrast, spending on accommodation, air & space transport, and scenic & sightseeing transport was more subdued.

Spending by category

Cafe & Restaurants

10% Share | +1.1% MoM | +3.4% 3Mo3M | +7.8% YoY

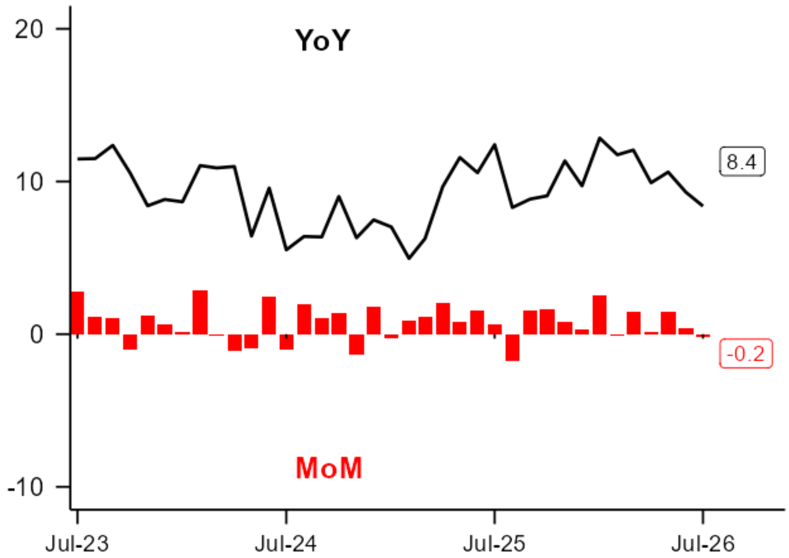
- Cafe & restaurants spending rose 1.1% in July and was 7.8% higher over the year.
- Over the past year, growth was recorded in spending on pubs, taverns & bars and cafes, restaurants & takeaway food while spending at clubs declined.



Other discretionary services

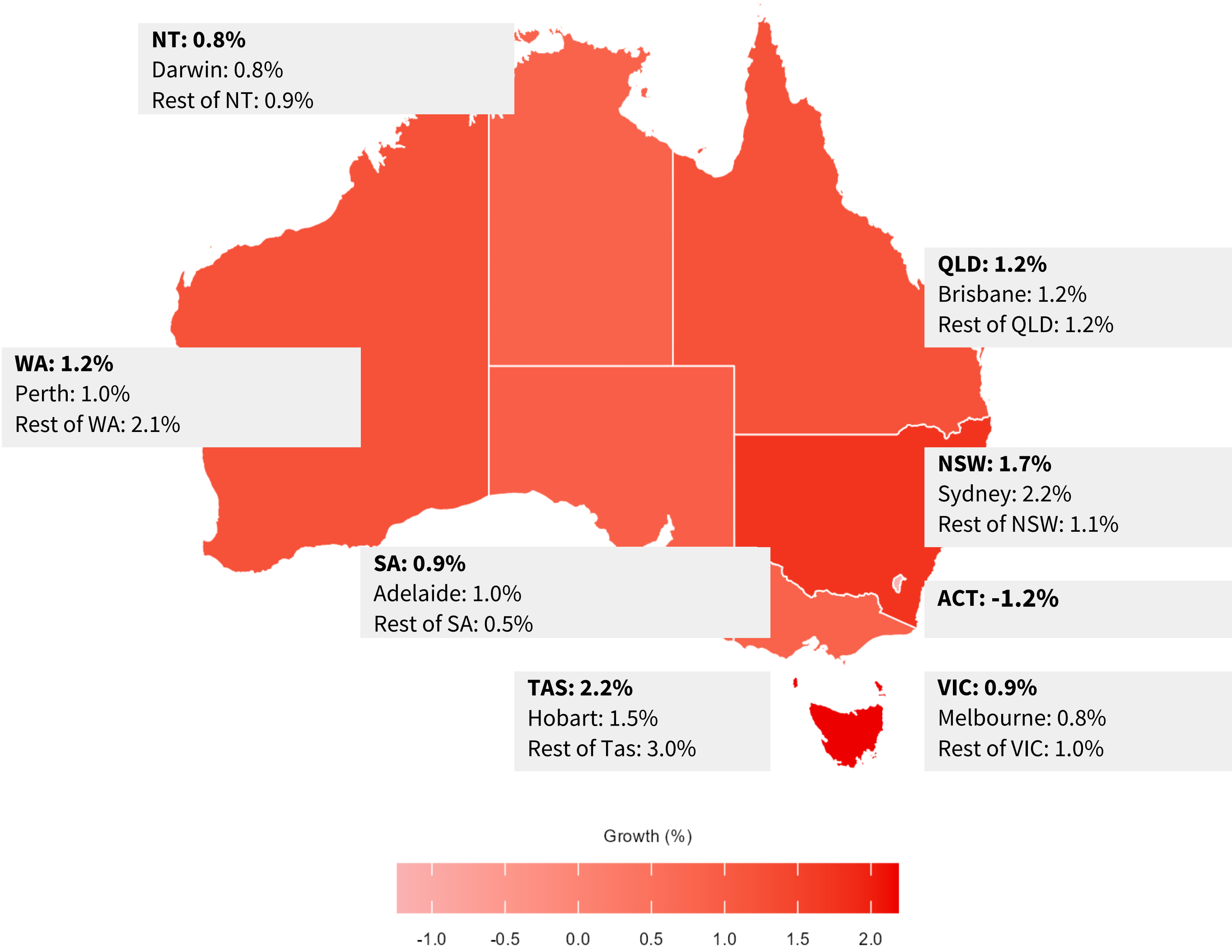
7% Share | -0.2% MoM | +2.2% 3Mo3M | +8.4% YoY

- Other discretionary services spending declined 0.2% in July but remained 8.4% higher over the year.
- Year-ended growth was led by construction-related services and rental, hiring & real estate services.
- Growth in professional services was more subdued, such as advertising, accounting, and professional photographic services.



Spending by region

Spending growth by region (MoM, %)



TAS & NSW
Leading growth regions

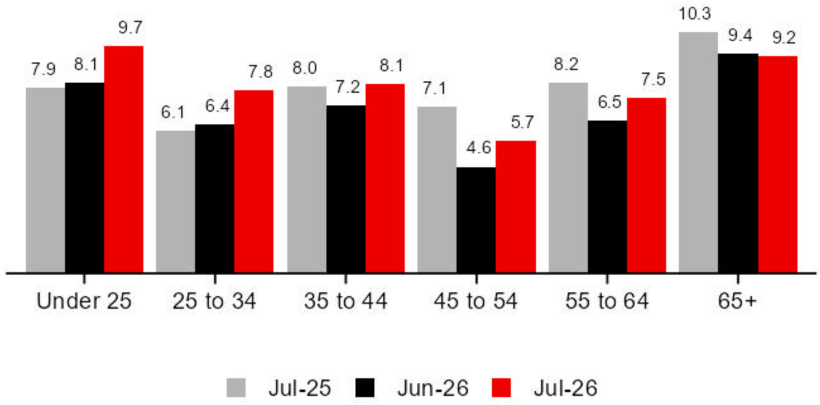
+2.2%
Largest increase (TAS)

-1.2%
Largest decrease (ACT)

- Spending rose across most states and territories in July, led by TAS and NSW. The ACT was the only region to record a decline.
- Tasmania recorded the strongest monthly growth at 2.2%, driven by stronger spending outside Greater Hobart.
- NSW also recorded strong growth of 1.7% mom, led by Greater Sydney. Spending growth was strongest on fuel and health & education, which was partially offset by declines in recreation & personal services and utilities.
- Monthly spending growth was similar across QLD, WA and SA, but drivers differed. Utilities spending fell in QLD and SA, while WA recorded the strongest utilities growth.
- Growth was more modest in VIC and the NT, with fuel the key driver in both. Utilities spending fell in VIC but rose strongly in the NT.
- Over the past year, spending was strongest in NT (13.8%) and WA (10.0%) while the larger states including VIC and NSW recorded more modest gains at 7.0% and 6.8% respectively.

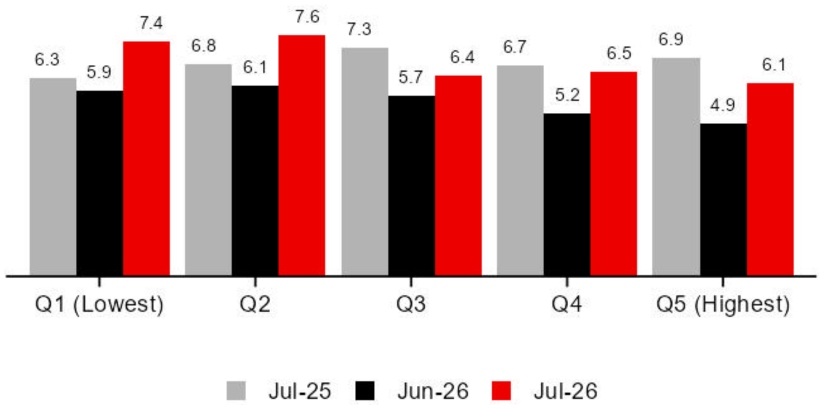
Spending by demographics

Spending by age (YoY, %)



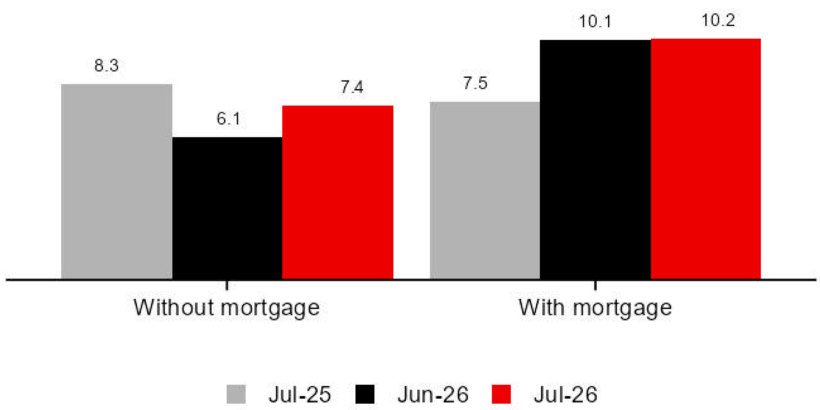
- Spending growth strengthened across most age groups in July, with the largest increases for those aged under 25. This was led by higher utilities and personal goods spending across all age groups.
- Growth remained weakest for consumers aged 45–54 because of softer travel spending.
- While year-ended spending growth remained strongest among consumers aged under 25 and over 65, who have a larger share of essential spending such as utilities and food.

Spending by income (YoY, %)



- Spending growth strengthened across income groups in July, led by lower income households (quintiles 1 and 2). Year-ended spending growth for these groups is now higher than a year ago.
- Lower income groups continued to see stronger growth in essential spending categories such as food and utilities, as well as spending on eating out. In contrast, higher income groups recorded relatively stronger growth in other discretionary spending and lower growth in food and travel spending.

Spending by mortgage status (YoY, %)



- Year-ended spending growth picked-up more strongly for households without a mortgage in July.
- However, spending growth remained materially higher for mortgage holders.
- The gap continues to reflect stronger discretionary spending growth among mortgage holders, particularly in personal goods and household goods. In contrast, utility spending grew more moderately among mortgage holders than non-mortgage holders.

About this report

NAB publishes aggregated customer transaction data with the view to providing real-time insights into economic activity in Australia. NAB takes data privacy very seriously. 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. This monthly report replaces the fortnightly *Data Insights* report and the monthly *NAB Cashless Retail Sales Index*, which were discontinued in October 2022.

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. Opportunities to expand coverage to include spending in these areas will be explored in the future. 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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