NAB Consumer Spend Trend
June 2026

NAB Economics and Markets Research

Total spending	**+1.2%** mom	**+6.8%** yoy
Total spending (ex. fuel)	**+1.4%** mom	**+7.1%** yoy

Over the last month

+1.2%
Consumer spending
Rose for a second consecutive month, driven by discretionary spending.

+0.1%
Non-discr. spending
Higher spending on health & education and food was offset by lower fuel spending.

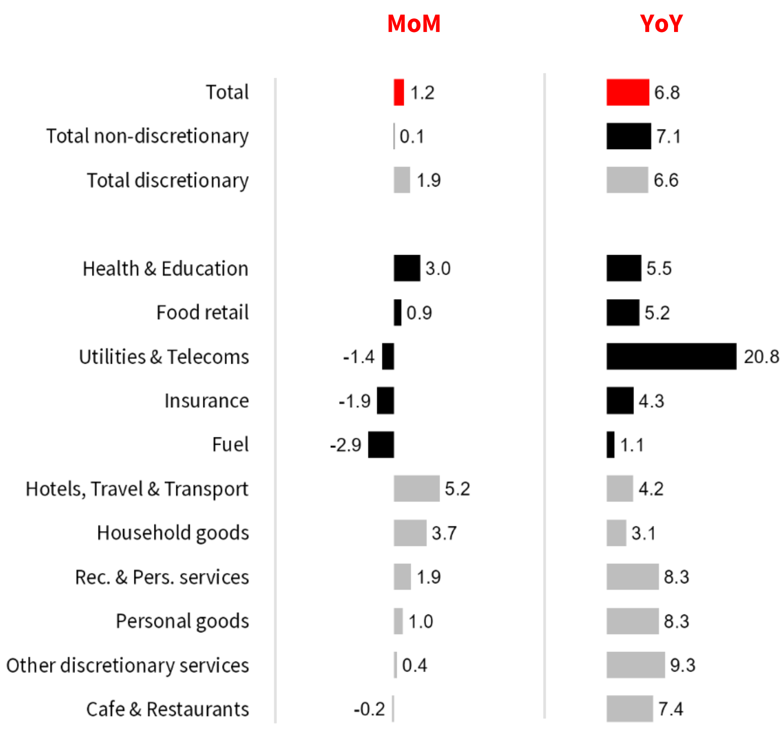
+1.9%
Discretionary spending
Spending rose across all discretionary categories except hospitality.

- Spending rose 1.2% in June, led by discretionary spending while non-discretionary spending was broadly unchanged.
- Fuel prices have been falling, supporting discretionary spending, which rose 1.9% in June. Vehicle and appliance purchases supported household goods spending, but the strength in hotels, travel & transport spending in part reflects a rebound from earlier refund activity and the end of free public transport in Victoria.

Over the last year

- Despite a strong June result, quarterly spending growth eased slightly to 1.5% in Q2 from 1.7% in Q1. The moderation reflected weaker travel spending due to refund activity, partly offset by stronger fuel spending amid higher fuel prices following the Middle East conflict.
- Consumer spending rose 6.8% yoy, driven by essential spending, particularly utilities & telecoms as energy bill rebates ended. Discretionary spending grew 6.6% yoy, with solid growth in spending on recreation, personal goods and other discretionary services.

NAB consumer spending by category



16 July 2026 | Authors: Sally Auld, Gareth Spence, Brien McDonald, Thao Nguyen, Rocky Facciolo

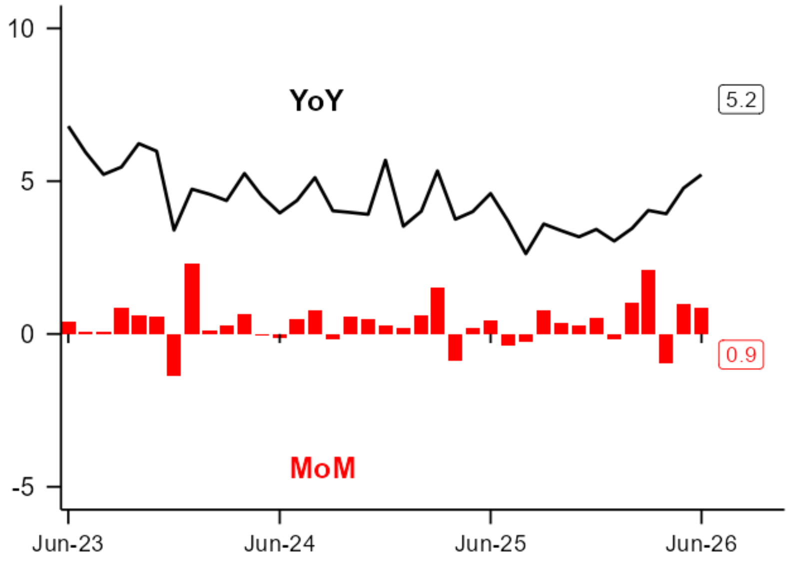
Spending by non-discretionary category

Food retail

17% Share | **+0.9%** MoM

+1.7% 3Mo3M | **+5.2%** YoY

- Food retail spending rose for the second consecutive month, up 0.9% in June and 1.7% in 3-month-average terms. Some of this increase reflects price rises. Grocery inflation was low in April but rebounded in May.
- Over the past year, food spending grew 5.2%, led by spending on fresh meat, fish and poultry retailing.

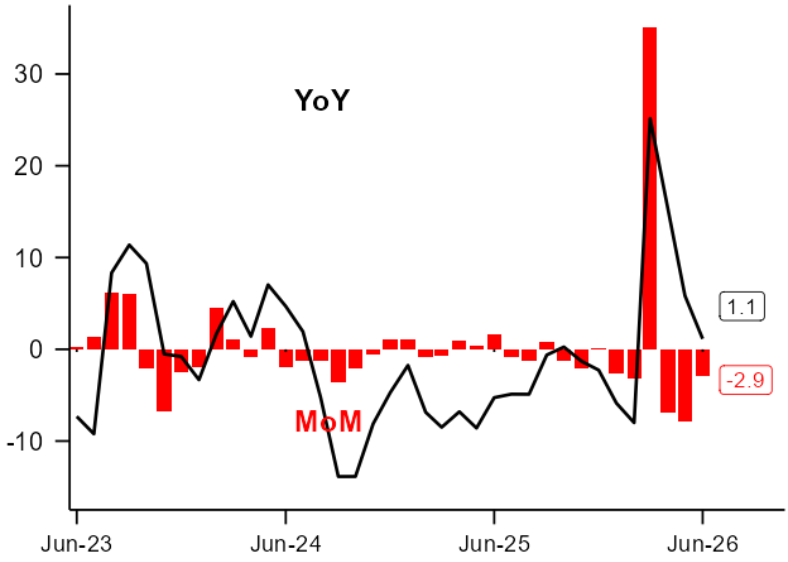


Fuel

4% Share | **-2.9%** MoM

+4.6% 3Mo3M | **+1.1%** YoY

- Fuel spending fell 2.9% in the month as retail fuel prices continued to ease.
- Fuel spending remains around 12% above pre-conflict levels, but only 1.1% higher than a year ago. Fuel prices were declining through June, but are increasing again with the halving of the excise tax unwinding in July and August and the move higher in oil prices over the past week.



Spending by non-discretionary category

Utilities & Telecoms

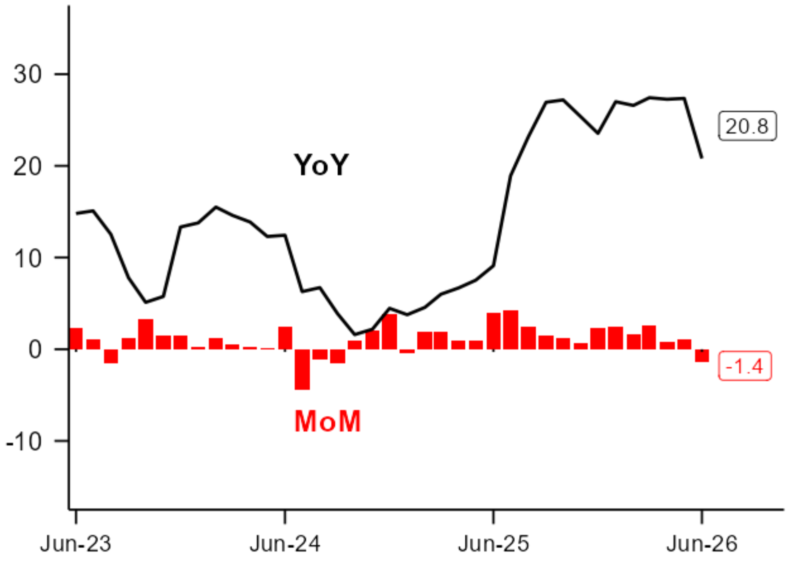
7% Share

-1.4% MoM

+3.2% 3Mo3M

+20.8% YoY

- Utilities & telecoms spending fell 1.4% in June but remains markedly higher over the year, to be the strongest growing category.
- Over the past year, growth in utilities & telecoms spending was mainly driven by higher electricity spending as energy bill rebates ended. Year-ended growth will continue to normalise as the base effects from rebates fade.



Health & Education

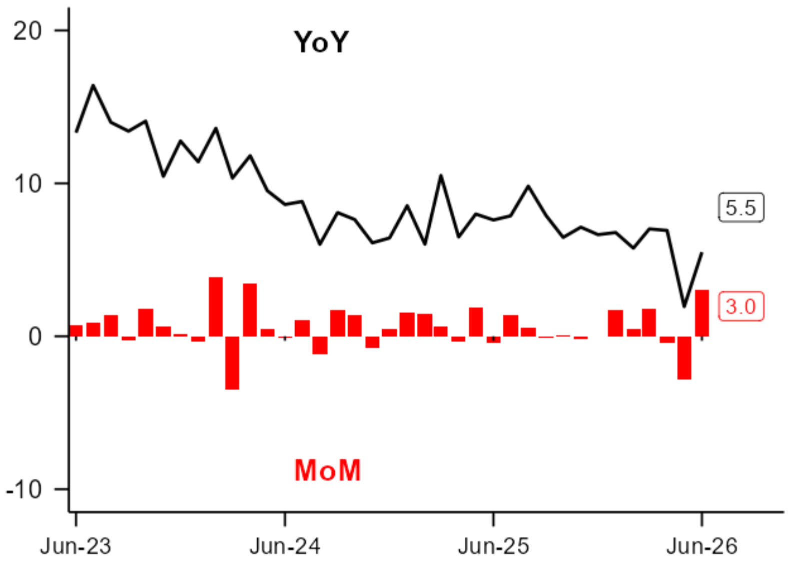
7% Share

+3.0% MoM

0.0% 3Mo3M

+5.5% YoY

- Health & education spending rose 3.0% in June, partially reversing the 3.2% fall in May.
- Over the past 12 months, the strongest growth was in spending on educational support services, allied health services and childcare services. Growth in spending on medical services, school education and hospitals was more subdued.



Spending by non-discretionary category

Insurance

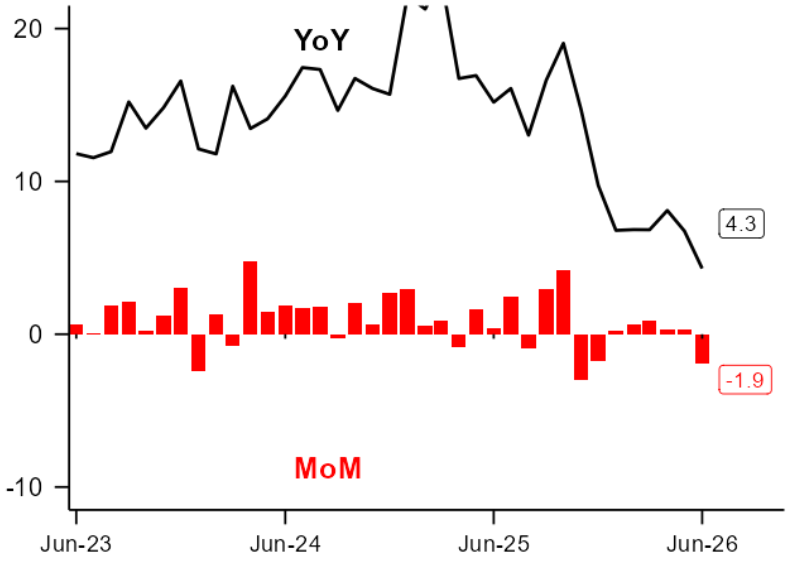
4% Share

-1.9% MoM

+0.7% 3Mo3M

+4.3% YoY

- Insurance spending declined 1.9% in June, lowering year-ended growth to 4.3%.
- Over the year to June, spending grew across most insurance subcategories led by auxiliary insurance services spending.
- Spending on general insurance including car insurance and property insurance grew more moderately while health insurance spending declined.



Spending by discretionary category

Personal goods

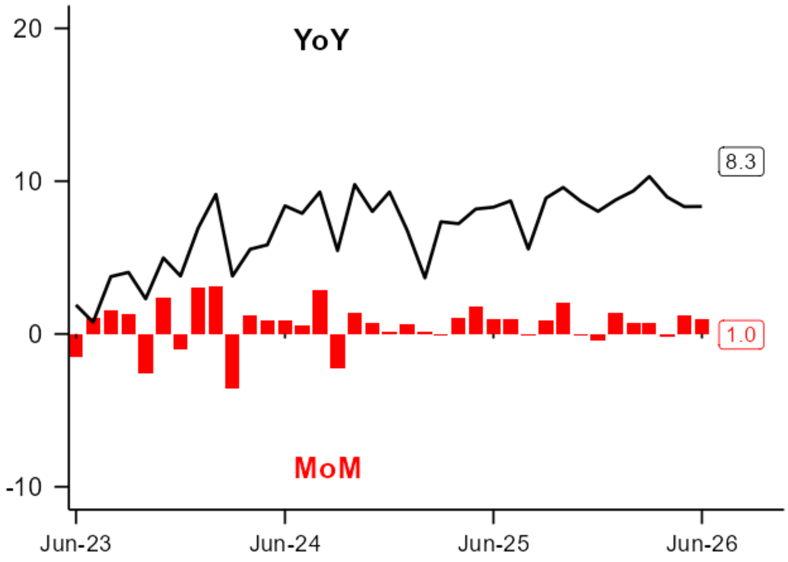
18% Share

+1.0% MoM

+1.7% 3Mo3M

+8.3% YoY

- Personal goods spending rose 1.0% in June, following a 1.2% increase in May. The strong momentum in personal goods spending growth suggests consumers remain willing to spend on selected personal care and entertainment items despite broader cost of living pressures.
- Over the past 12 months, the strongest growth was in spending on toy & game retailing, sport & camping equipment and pharmaceutical, cosmetic & toiletry goods. In contrast, spending on footwear, newspaper & books and entertainment media declined.



Household goods

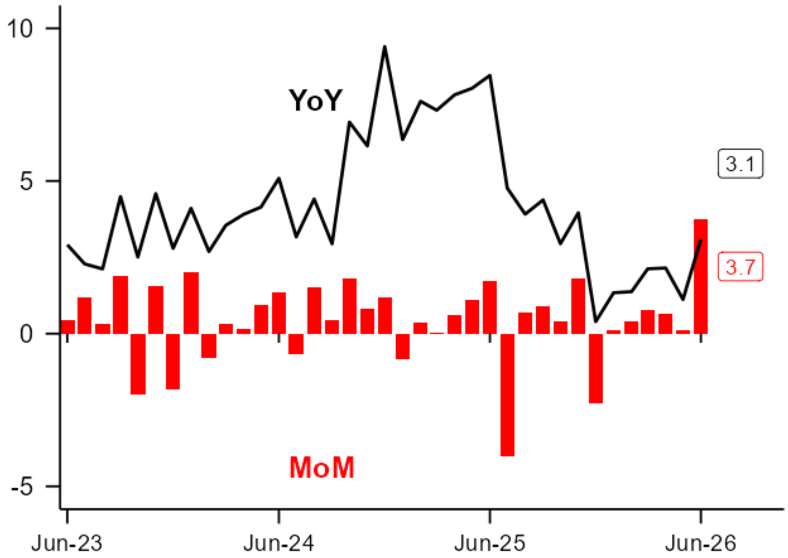
11% Share

+3.7% MoM

+2.6% 3Mo3M

+3.1% YoY

- Household goods spending surged 3.7% in June, lifting the year-ended growth to 3.1%.
- Over the year, growth was strongest in motor vehicles, vehicle parts & tyres and hardware, building & garden supplies. Spending on electrical and electronic goods continued to decline, although at a slower pace than last month.
- Maintenance-related purchases supported spending in this category, as did a smaller annual decline in appliance spending. We are mindful of challenges with seasonality around EOFY sales, noting a sharp pullback in measured goods spending in July last year.



Spending by category

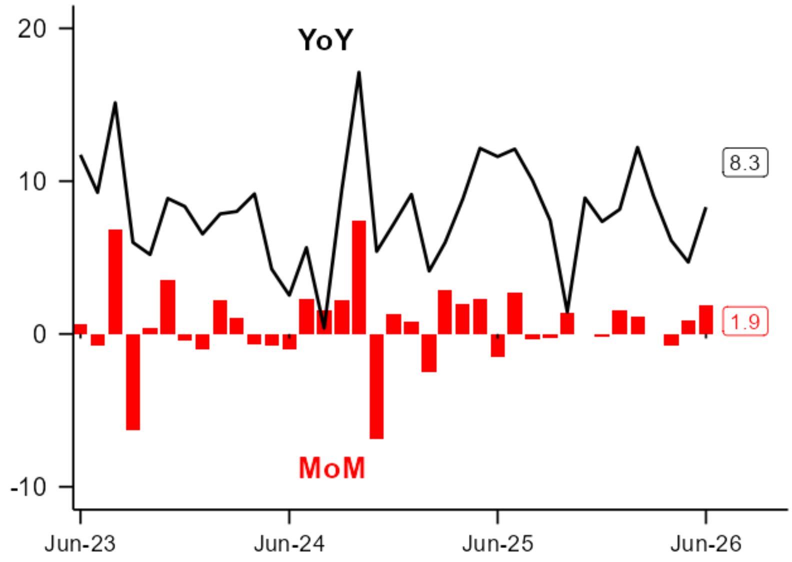
Recreation & Personal services

4% Share

+1.9% MoM

+0.8% 3Mo3M

+8.3% YoY



- Recreation & personal services spending rose 1.9% in June with broad-based increase in spending on most major subcategories such as hairdressing & beauty services, sports and physical recreation.
- Over the past 12 months, recreation and personal services spending grew 8.3%, led by spending on hairdressing & beauty services, sports and physical recreation, funeral, crematorium & cemetery services and other personal services, while growth in creative and performing arts spending was more subdued.

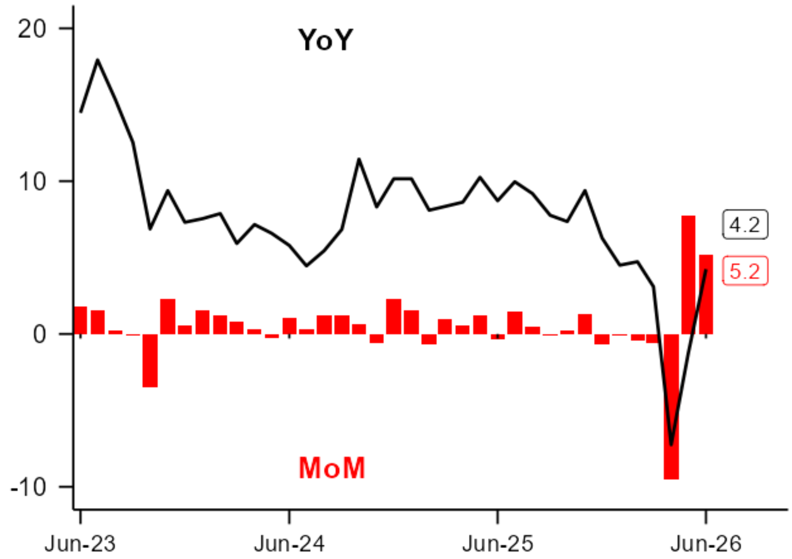
Hotels, Travel & Transport

9% Share

+5.2% MoM

-3.7% 3Mo3M

+4.2% YoY



- Hotels, travel & transport spending rose 5.2% in June, though remained 3.7% lower in 3-month-average terms.
- Airfare refunds continued to normalise, accounting for 9% of net air travel spending, down from 12% last month but still above the typical 5% level. The monthly increase in this category was also partly driven by the end of free public transport in Victoria.
- Over the year to June, growth was strongest in spending on postal and courier pick-up and delivery services, perhaps suggesting some cost pass-through from higher fuel prices. Public transport spending declined, reflecting waived or reduced fares in Tasmania and Victoria.

Spending by category

Cafe & Restaurants

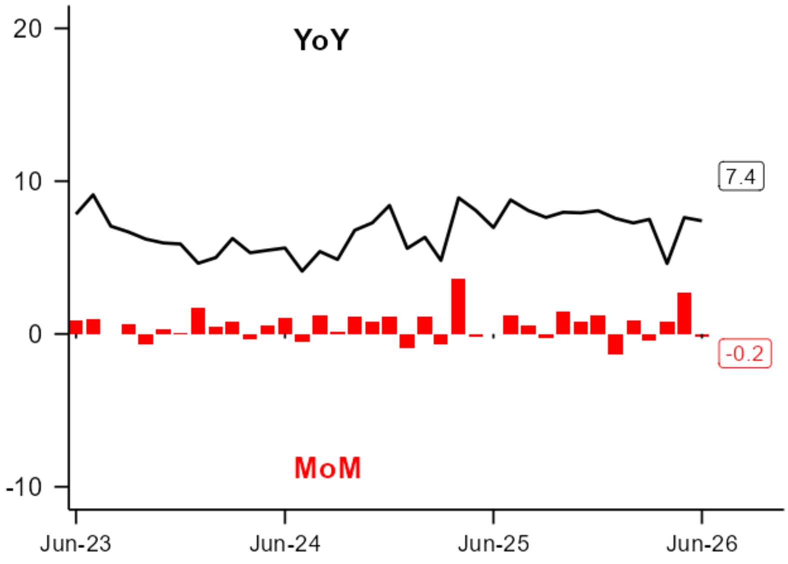
10% Share

-0.2% MoM

+2.5% 3Mo3M

+7.4% YoY

- Hospitality spending was little changed in June, down 0.2%, following a solid gain of 2.9% last month
- Year-ended growth was broadly flat at 7.4%, mainly driven by stronger spending on catering services and eating out. Growth in spending on pubs, taverns & bars and takeaway food was more moderate.
- In contrast, spending on clubs declined over the past 12 months.



Other discretionary services

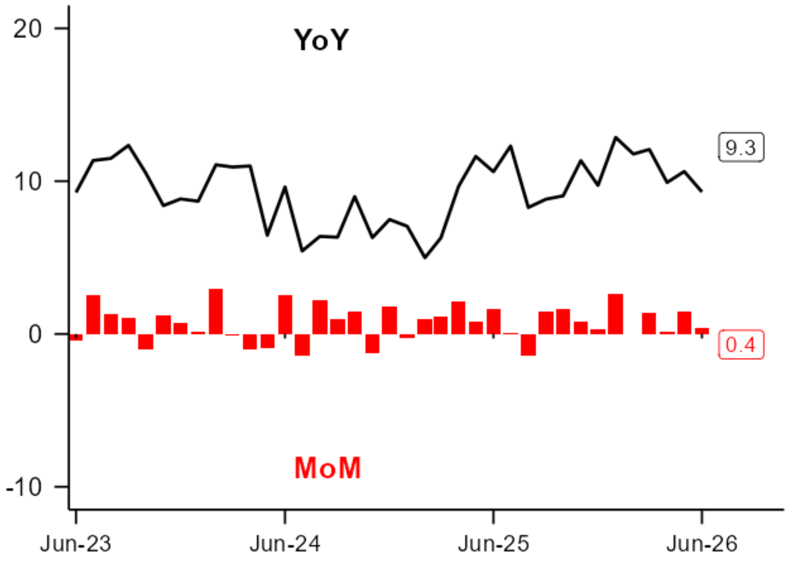
7% Share

+0.4% MoM

+2.2% 3Mo3M

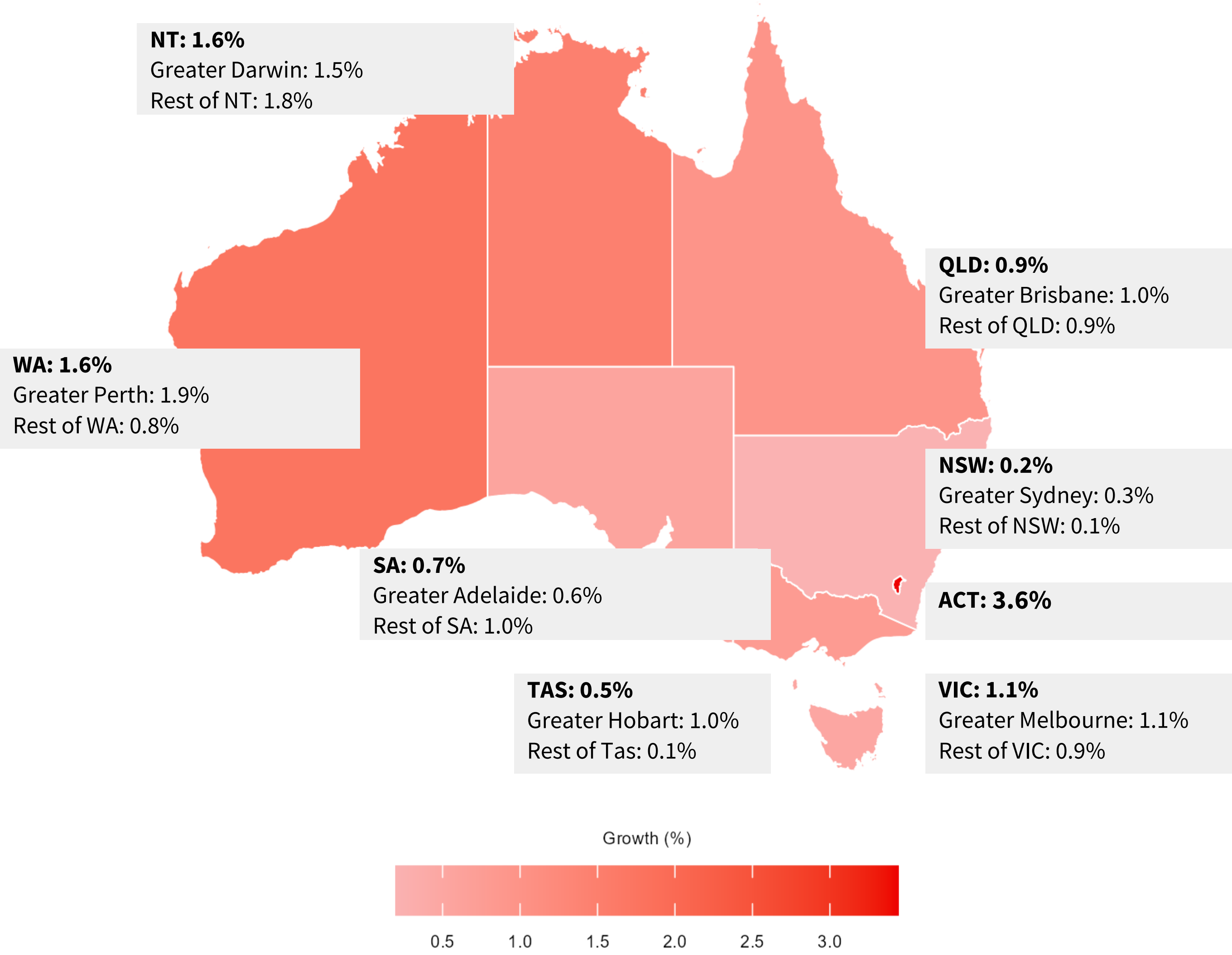
+9.3% YoY

- Other discretionary services spending grew 0.4% after solid growth of 1.5% last month.
- Over the past year, spending on other discretionary services rose 9.3%, led by spending on repair & maintenance, computer system design & related services and advertising services.
- In contrast, spending on legal and accounting services declined.



Spending by region

Spending growth by region (MoM, %)



ACT, WA & NT
Leading growth regions

+3.6%
Largest increase (ACT)

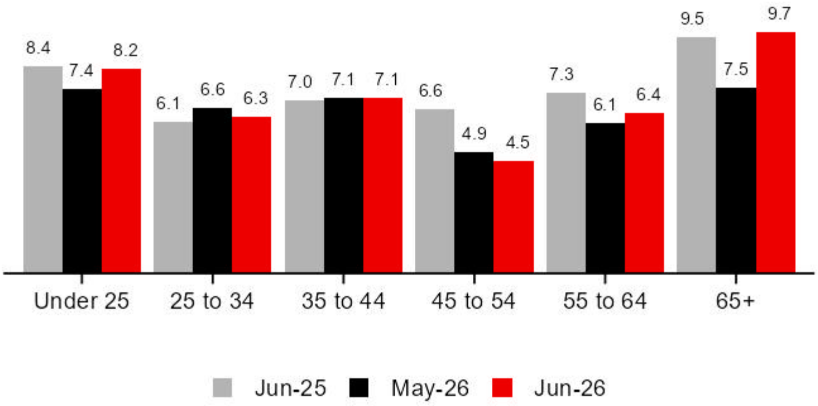
+0.2%
Smallest increase (NSW)

- Spending rose across all states and territories in June, with the ACT leading the monthly increase at 3.6%. WA and NT also recorded solid gains of 1.6%, followed by Victoria at 1.1% and Queensland at 0.9%. NSW recorded the smallest increase at 0.2%, suggesting monthly momentum was concentrated outside the largest state.
- Spending growth was generally weaker in regional areas than in capital cities, except in NT and SA. Stronger growth in capital cities was supported by higher spending growth across discretionary categories, including travel, household goods and recreation. In contrast, regional areas saw stronger growth in food and other services spending and a smaller decline in utilities spending.
- Over the past 12 months, spending grew across all states and territories, led by NT (11.8%) and WA (9.0%). Growth was more moderate in larger states, including NSW (5.7%) and VIC (6.2%).
- Spending growth was strongest in utilities across all states and territories as energy bill rebates ended. Aside from utilities, growth in the NT was led by household goods and discretionary services spending, while spending growth in NSW and VIC were driven more by personal goods and hospitality spending.

Spending by demographics

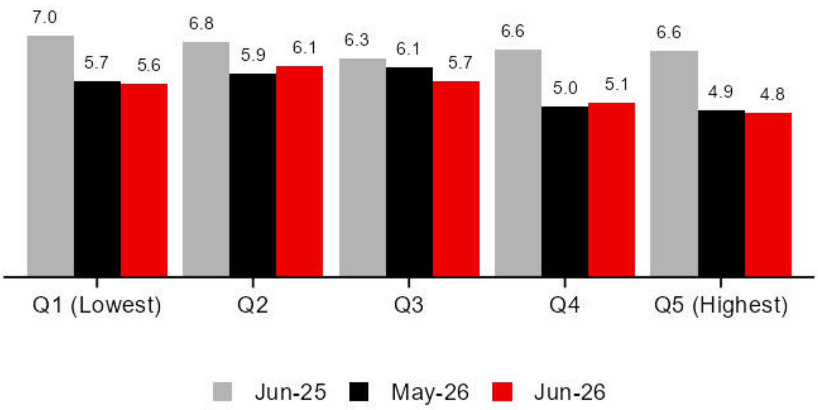
Spending by age (YoY, %)

- Year-ended spending growth in June was strongest among consumers aged over 65 who have a larger share of spending on essential items such as utilities, insurance, and health.
- Annual growth was lower than last month for people aged 45-54, with growth easing across all categories, particularly travel and recreation.



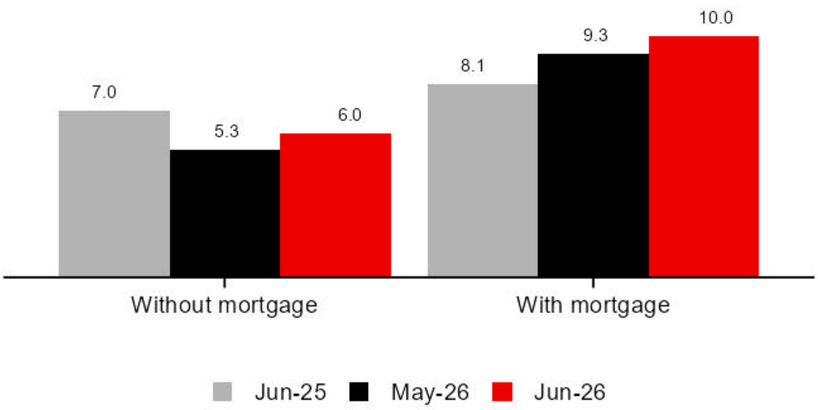
Spending by income (YoY, %)

- Year-ended spending growth eased across all income groups in June 2026 compared to June 2025. Growth was strongest in quintile 2, where older consumers are over-represented as pension income falls within this income range.
- Higher-income earners recorded relatively stronger growth in personal goods spending, while lower-income groups saw stronger gains in food and hospitality spending.



Spending by mortgage status (YoY, %)

- Year-ended spending growth strengthened from last month for both mortgage holders and non-mortgage holders, indicating broader improvement across both cohorts.
- Mortgage holders continued to record higher spending growth than non-mortgage holders across most categories, except utilities. The gap was mainly driven by stronger growth in discretionary spending, including spending on household goods, personal goods, travel and recreation.



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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