

## End of financial year shopping drives 6.1% increase in daily spending for June 2023

10 July 2023

**Sydney, Australia** – Daily spending rose by 6.1% from \$55.49 in May 2023 to \$58.88 in June 2023, according to the Beforepay Cost of Living Index. This was primarily driven by a 26.1% increase in shopping expenses, with the average daily spending up from \$6.48 in May 2023 to \$8.30 in June 2023. Daily spending also increased year-on-year, up 4.7% from \$56.24 in June 2022.

Spending across all categories rose in June 2023. With the largest increases seen across discretionary spending categories, this could be attributed to a combination of end of financial year sales and continued inflation.

Following the spike in shopping expenses, which includes items such as clothing, footwear and cosmetics, durable goods was the second largest category that saw a 9.1% increase from \$6.01 in May 2023 to \$6.55 in June 2023.

Spending on fitness and health increased moderately by 7.2% from \$2.23 in May 2023 to \$2.39 in June 2023, as did entertainment and leisure expenses up 5.5% from \$2.89 in May 2023 to \$3.05 in June 2023.

There was minimal change seen across daily spending on necessities, with groceries increasing by only 0.6% from \$14.62 in May 2023 to \$14.70 in June 2023, and petrol and auto up by 1.5% from \$2.89 in May 2023 to \$3.05 in June 2023.

Utilities increased 3.8% from \$5.76 in May 2023 to \$5.98 in June 2023, although may be due to increasing energy costs.

“As the cost of living continues to increase, we understand the growing complexity that Australians face in trying to budget and plan their daily expenses. We seek to help customers take better control of their finances and make more informed spending decisions by providing

tools and insights that are available in the Beforepay App.” says Geoff Chang, Lead Machine Learning Engineer at Beforepay.

The Beforepay Cost of Living Index includes various household expenses such as utilities, groceries, food and drink, shopping, petrol, and fitness and health, providing a comprehensive overview of consumer spending, and is drawn from the spending data of more than 400,000 Australians.



 <b>Cost of Living Index</b> June 2023 Update													
	June 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	June 2023
<b>Cost Of Living Index</b>	<b>\$56.24</b>	<b>\$66.46</b>	<b>\$83.27</b>	<b>\$58.81</b>	<b>\$59.78</b>	<b>\$60.48</b>	<b>\$62.02</b>	<b>\$56.83</b>	<b>\$58.23</b>	<b>\$57.17</b>	<b>\$58.84</b>	<b>\$55.49</b>	<b>\$58.88</b>
Sub Categories													
<b>Groceries</b>	\$14.41	\$15.96	\$18.89	\$15.20	\$15.54	\$15.48	\$15.33	\$15.27	\$15.27	\$15.06	\$15.24	\$14.62	<b>\$14.70</b>
<b>Food &amp; Drink</b>	\$10.55	\$12.58	\$14.55	\$11.15	\$10.87	\$10.74	\$10.66	\$10.22	\$10.08	\$10.15	\$10.52	\$10.06	<b>\$10.45</b>
<b>Petrol And Auto</b>	\$8.08	\$8.71	\$10.63	\$7.91	\$8.10	\$8.34	\$7.97	\$7.60	\$7.95	\$7.87	\$7.85	\$7.35	<b>\$7.46</b>
<b>Shopping</b>	\$7.06	\$9.39	\$10.55	\$7.13	\$7.24	\$7.74	\$9.73	\$6.44	\$6.59	\$6.53	\$7.04	\$6.58	<b>\$8.30</b>
<b>Utilities</b>	\$5.15	\$5.83	\$8.02	\$5.32	\$5.81	\$5.82	\$5.63	\$5.80	\$6.18	\$6.01	\$5.96	\$5.76	<b>\$5.98</b>
<b>Entertainment &amp; Leisure</b>	\$2.57	\$3.17	\$4.25	\$3.13	\$3.25	\$3.20	\$3.31	\$3.07	\$3.10	\$3.00	\$3.10	\$2.89	<b>\$3.05</b>
<b>Durable Shopping</b>	\$6.25	\$8.28	\$12.53	\$6.62	\$6.55	\$6.73	\$6.84	\$6.08	\$6.58	\$6.21	\$6.69	\$6.01	<b>\$6.55</b>
<b>Fitness &amp; Health</b>	\$2.17	\$2.54	\$3.85	\$2.35	\$2.42	\$2.43	\$2.55	\$2.35	\$2.48	\$2.34	\$2.44	\$2.23	<b>\$2.39</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-june-2023](https://blog.beforepay.com.au/the-beforepay-cost-of-living-index-june-2023)

### 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. The average income of customers in the sample is approximately \$58,960 (counting only the main source of income) and the average age is 33, 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:

<https://blog.beforepay.com.au/the-beforepay-cost-of-living-index-june-2023>

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## About Beforepay

- Beforepay was founded in 2019 to support working Australians who have not been well-served by the traditional financial-services industry.
- Beforepay is an ethical, customer-friendly way to help people manage temporary cash- flow challenges.
- We've created a simple, transparent and inexpensive fee model that gives our customers total control. Importantly, unlike traditional products like credit cards, we charge only a small transaction fee, zero interest and no late fees.
- We take our commitment to providing funds responsibly very seriously, and that includes only providing funds to people who meet our strict safeguards.
- Our app also includes free budgeting tools and spending insights. For more information visit: [www.beforepay.com.au](http://www.beforepay.com.au)