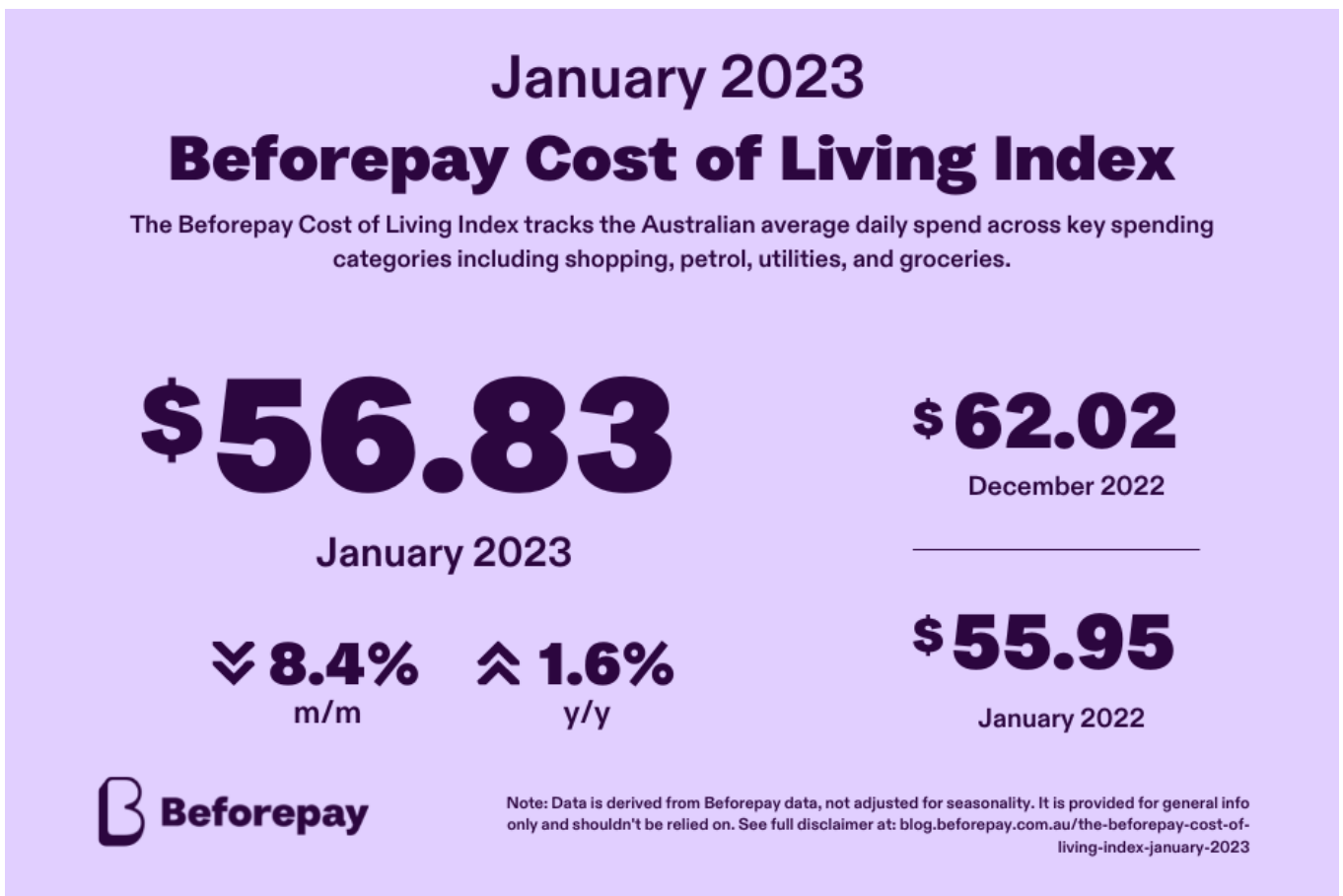


# Australian Household Spending Falls According to Beforepay Cost of Living Index

3 February 2023

Sydney, Australia – Beforepay’s monthly Cost of Living Index, which tracks the average daily spending of over 350,000 Australians, reveals that the average daily cost of living has fallen by 8% month-on-month from \$62.02 in December 2022 to \$56.83 in January 2023, which is a 1.6% increase year on year. This month to month decrease is slightly less than the same period last year when the cost of living dropped 9% from \$61.21 to \$55.95 in December 2021 to January 2022.



The data encompasses various household expenses including utilities, groceries, food and drink, shopping, petrol, and fitness and health.

The largest decrease in spending was seen in the shopping category with a 34% reduction from \$9.73 to \$6.44. Durable spend also fell by 11% from \$6.84 to \$6.08. Groceries remained unchanged at \$15.27 per day. Minor decreases were observed in the food and drink, petrol, entertainment and leisure, and fitness and health categories by 4-8%, which are at comparable levels to last year's.

 <b>Cost of Living Index</b> January 2023 Update													
	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023
<b>Cost Of Living Index</b>	<b>\$55.95</b>	<b>\$58.68</b>	<b>\$61.68</b>	<b>\$59.35</b>	<b>\$57.36</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>
Sub Categories													
<b>Groceries</b>	\$14.88	\$14.95	\$15.38	\$14.82	\$14.74	\$14.41	\$15.96	\$18.89	\$15.20	\$15.54	\$15.48	\$15.33	<b>\$15.27</b>
<b>Food &amp; Drink</b>	\$10.13	\$10.46	\$11.49	\$11.27	\$10.67	\$10.55	\$12.58	\$14.55	\$11.15	\$10.87	\$10.74	\$10.66	<b>\$10.22</b>
<b>Petrol And Auto</b>	\$7.77	\$8.41	\$8.76	\$8.14	\$8.10	\$8.08	\$8.71	\$10.63	\$7.91	\$8.10	\$8.34	\$7.97	<b>\$7.60</b>
<b>Shopping</b>	\$6.43	\$7.04	\$7.78	\$7.49	\$7.17	\$7.06	\$9.39	\$10.55	\$7.13	\$7.24	\$7.74	\$9.73	<b>\$6.44</b>
<b>Utilities</b>	\$5.00	\$5.31	\$5.33	\$5.02	\$5.15	\$5.15	\$5.83	\$8.02	\$5.32	\$5.81	\$5.82	\$5.63	<b>\$5.80</b>
<b>Entertainment &amp; Leisure</b>	\$3.33	\$3.61	\$3.68	\$3.52	\$3.10	\$2.57	\$3.17	\$4.25	\$3.13	\$3.25	\$3.20	\$3.31	<b>\$3.07</b>
<b>Durable Shopping</b>	\$6.28	\$6.66	\$7.08	\$6.88	\$6.26	\$6.25	\$8.28	\$12.53	\$6.62	\$6.55	\$6.73	\$6.84	<b>\$6.08</b>
<b>Fitness &amp; Health</b>	\$2.13	\$2.24	\$2.18	\$2.21	\$2.17	\$2.17	\$2.54	\$3.85	\$2.35	\$2.42	\$2.43	\$2.55	<b>\$2.35</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-january-2023](https://blog.beforepay.com.au/the-beforepay-cost-of-living-index-january-2023)

"As is usually the case in January, we've seen a seasonal decline in spending across almost all categories," said Jamie Twiss, Beforepay CEO. "This was particularly sharp in discretionary categories such as shopping."

"It's good to see that petrol and auto spend is below the January 2021 level, although utilities continue to climb sharply, up 16% year-on-year," added Mr. Twiss.

### 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 \$56,000 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-january-2023>

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For more information, please contact:

Kasey Kaplan

0403 575 898

Chief Product Officer, Beforepay

[mediaenquiries@beforepay.com.au](mailto:mediaenquiries@beforepay.com.au)



#### 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)