

NAB Monthly Data Insights

August 2025



NAB Economics

Key Points

- **Growth in total consumer spending** continued in August, albeit at a slower pace relative to the prior month. Total spending increased 0.1% m/m.
- In recent months, spending on hospitality and recreation had been boosted by the timing of public holidays and significant sporting events. However, spending in this sector continued in August. Goods spending was negative for a second consecutive month, with the boost from replacement purchases following Cyclone Alfred and NSW floods and end-of-financial-year sales moderating.
- Retail spending declined 0.5%, but was offset by large increases in spending on essential services following the expiry of state energy bill rebates.
- Spending on **goods** fell 0.6% while **services** spending increased 0.7%.
- **Discretionary spending** decreased 0.4% m/m, and **non-discretionary spending** grew 0.7% m/m. The increase in non-discretionary spending this month was mainly driven by higher spending on essential services including education and utilities.

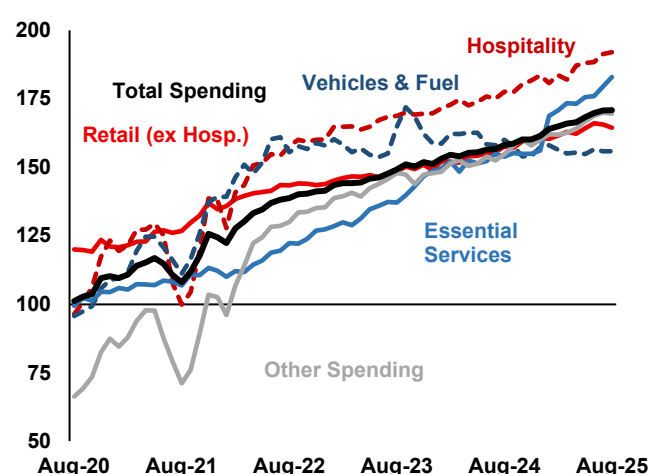
Monthly Consumer Spending

- **Total spending** continues to grow at a reasonable pace, up 2.1% in 3-month average terms, and up 8.0% over the past 12 months.
- NSW was the only state to record a contraction in household spending in August. Meanwhile, smaller states such as NT, SA and TAS led the growth. For detail on spending by states, see [page 2](#).
- **Retail spending** declined 0.5% m/m, which was driven by a continued decrease in goods retail (-0.7% m/m). For detail on retail, see [page 3](#).
- Spending on essential services continued to rise strongly, up 1.9% m/m while spending on other categories edged down 0.2%. With the cessation of energy bill rebates, essential services spending is expected to remain elevated near term. For detail on non-retail categories, see [page 4](#).

Table 1: Key Consumer Spending Growth Statistics (%)

	Jun-25	Jul-25	Aug-25		
	m/m	m/m	m/m	3m/3m	y/y
Goods Retail	1.2	-0.3	-0.7	1.4	4.4
Cafes & Restaurants	0.2	1.5	0.4	2.6	8.1
Total Retail	1.0	0.0	-0.5	1.6	5.1
Vehicles & Fuel	1.1	-0.5	0.1	0.6	-2.6
Essential Services	0.2	2.0	1.9	3.1	18.8
Other Spending	1.2	0.7	-0.2	3.0	9.6
Total Spending	0.9	0.5	0.1	2.1	8.0
Goods	1.1	-0.3	-0.6	1.3	3.4
Services	0.6	1.4	0.7	3.0	12.8
Discretionary	1.2	0.3	-0.4	2.5	7.3
Non-Discretionary	0.4	0.9	0.7	1.5	9.0
Total ex Fuel	0.9	0.6	0.1	2.2	8.7

Chart 1: Consumer Spending Index (Jan 2020 = 100)



Note: Spending data excludes taxes, rent, mortgages, gambling, finance, and other non-consumer transactions. Data are seasonally adjusted and subject to revision. "Goods" includes goods retail, vehicles and fuel, and "services" includes all other categories. "Non-discretionary" includes food, health, insurance, education, utilities, media & comms, and fuel, and "discretionary" includes all other categories.

Chart 2: Total Spending Growth (%)

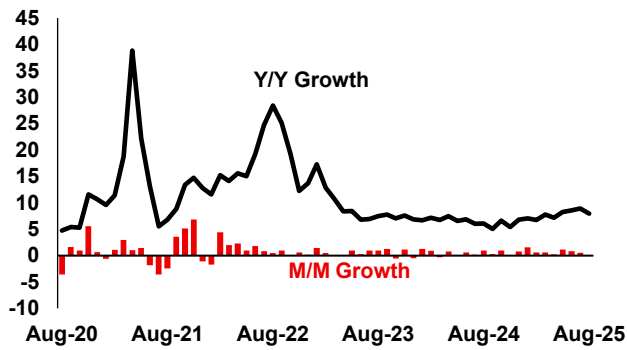


Chart 3: Comparison to ABS Consumption Growth (%)

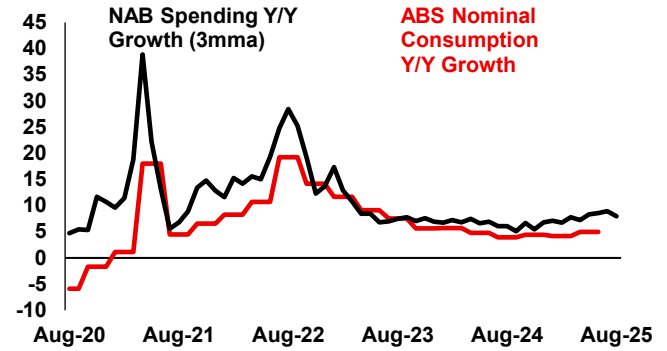


Chart 4: Goods vs Services Index (Jan 2020 = 100)

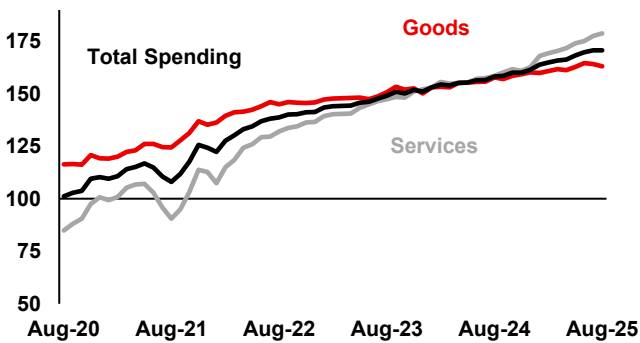
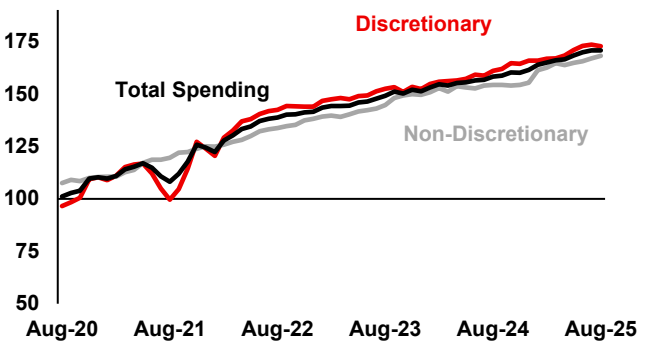


Chart 5: Discretionary Spending Index (Jan 2020 = 100)



Monthly Consumer Spending – Detail by State

- Spending rose in all states in the month except for NSW (-0.5% m/m).
- Smaller states including NT (1.4%), SA (1.3%) and TAS (1.0%) led the growth in August. In year-on-year terms, QLD, NT and WA remain at the top of the leader board.

Table 2: Spending Growth by State (%)

	Jun-25	Jul-25	Aug-25		
	m/m	m/m	m/m	3m/3m	y/y
NSW	1.1	0.6	-0.5	2.2	5.9
VIC	-0.3	0.8	0.5	1.5	5.8
QLD	0.2	1.3	0.2	2.7	9.0
WA	1.5	0.4	0.2	2.8	9.6
SA	0.2	0.1	1.3	2.0	6.8
TAS	-0.2	0.3	1.0	1.3	8.9
ACT	0.8	-0.4	0.4	1.4	5.6
NT	0.4	0.2	1.4	1.5	9.2

Chart 6: Spending by State (Index, Jan 2020 = 100)

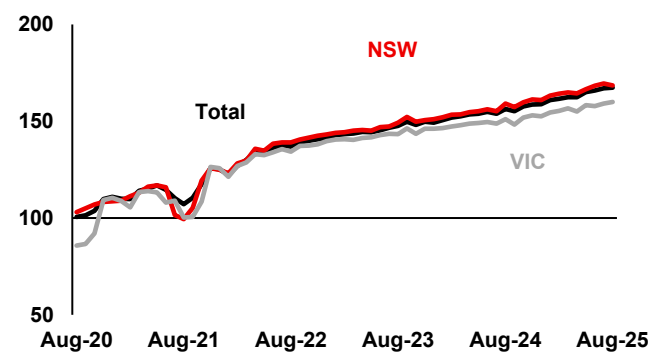


Chart 7: Spending by State (Index, Jan 2020 = 100)

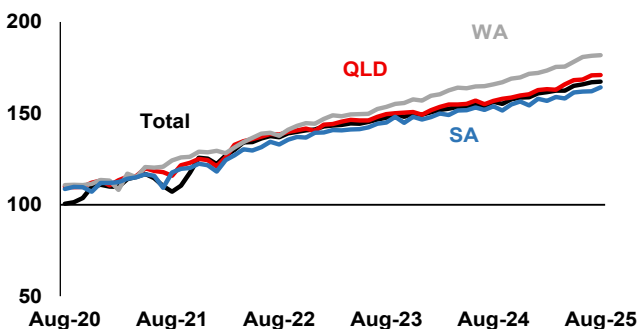
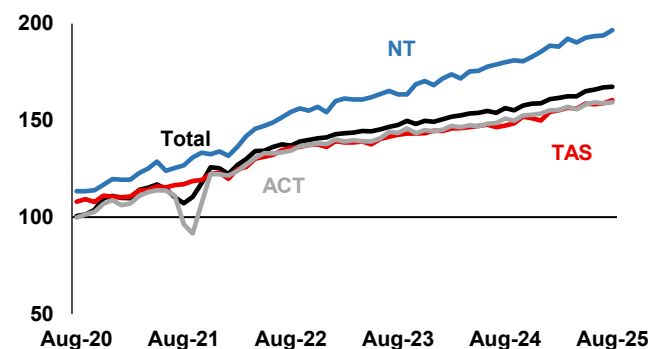


Chart 8: Spending by State (Index, Jan 2020 = 100)



Note: State spending totals differ from industry totals due to availability of geographic information. Spending data excludes taxes, rent, mortgages, gambling, finance and other non-consumer transactions. Data are seasonally adjusted and subject to revision.

Monthly Consumer Spending – Retail Sector Detail

- Retail spending declined 0.5% m/m in August, and growth in July was revised down from 0.2% m/m to 0.0% m/m.
- The slowing in retail spending in the last couple months suggests a more subdued outcome for Q3 compared to the strength seen in Q2. Consumers' sensitivity to discounting appears to be driving increased seasonality in some categories of spending.
- Goods retail continued to decline in August, falling 0.7% following a 0.3% drop in July. Spending decreased across food (-0.4%), household goods (-1.2%) and other retail (-1.5%) while clothing saw an increase of 0.7% and department store spending remained broadly unchanged.
- The decrease in goods retail was offset by a 0.4% increase in spending on cafes & restaurants. Hospitality spending rose for the fifth consecutive month, reflecting improved consumer sentiment and a greater willingness to spend on occasional treats.
- Overall retail spending increased 1.6% on 3-month average terms and 5.1% over the past 12 months.

Table 3: Retail Spending Growth (%)

	Jun-25	Jul-25	Aug-25		
	m/m	m/m	m/m	3m/3m	y/y
Food	0.5	-0.1	-0.4	0.2	2.9
Hhld Goods	1.7	-2.6	-1.2	0.5	4.9
Clothing	1.8	-0.6	0.7	2.9	4.4
Dept. Stores	0.3	-0.5	0.0	2.3	1.2
Other Retail	1.6	2.1	-1.5	3.7	7.2
Total Goods Retail	1.2	-0.3	-0.7	1.4	4.4
Cafes & Restaurants	0.2	1.5	0.4	2.6	8.1
Total Retail	1.0	0.0	-0.5	1.6	5.1

Chart 9: Retail Spending Index (Jan 2020 = 100)

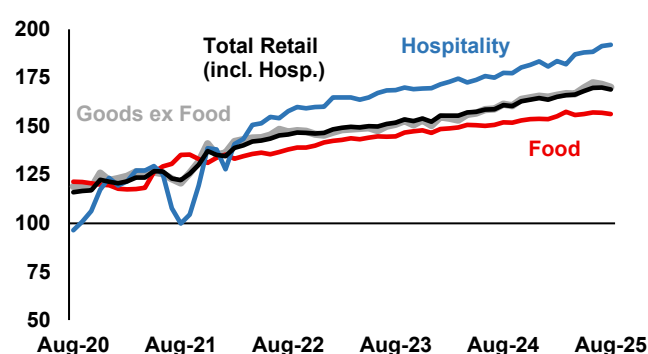


Chart 10: Total Retail Spending Growth (%)

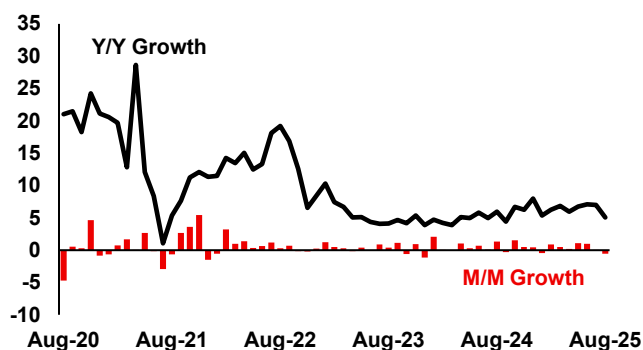


Chart 11: Retail spending by category

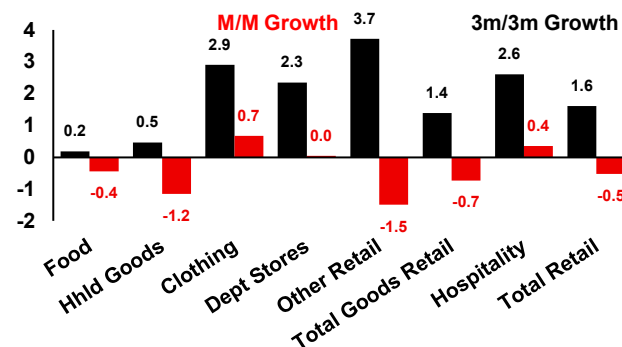


Chart 12: Contribution to Monthly Growth (%)

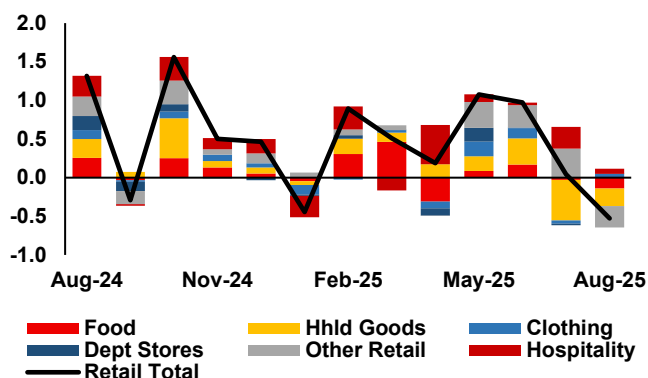
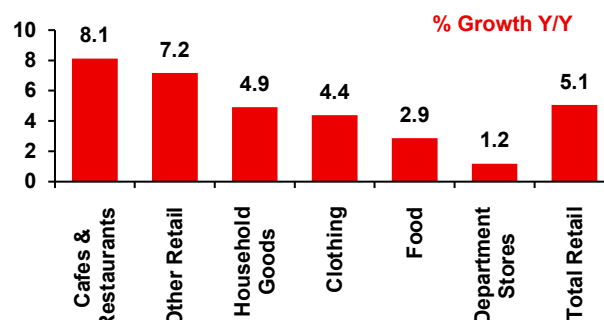


Chart 13: Y/Y Growth, Retail Subcategories



Note: Data are seasonally adjusted and subject to revision.

Monthly Spending – Detail for Non-Retail Subcategories

- Spending on vehicles and fuel was broadly steady in August, with a 0.5% rise in vehicle spending offset by a 0.2% decrease in fuel spending.
- Essential services spending rose 1.9% m/m, driven by increases across all subcategories except for healthcare (-1.6%).
- The largest increases were recorded in spending on education (7.2%), utilities (5.0%) and media & comms (3.0%).
- With the cessation of cost-of-living energy bill relief measures, spending on utilities is expected to remain elevated in the near term, as consumers adjust to the absence of government rebates.
- Other spending declined 0.2% m/m. There were decreases in spending across construction (-3.5%), professional services (-1.4%) and other services (-0.2%). Meanwhile, spending went up in categories such as arts, recreation & travel (0.3%) and transport & postal (0.5%).

Table 4: Spending Growth by Subcategory (excl. Retail) (%)

	Jun-25	Jul-25	Aug-25				Jun-25	Jul-25	Aug-25		
	m/m	m/m	m/m	3m/3m	y/y		m/m	m/m	m/m	3m/3m	y/y
Vehicles	1.5	-0.6	0.5	2.4	5.1	Arts, Rec. & Travel	-0.7	2.4	0.3	2.9	10.3
Fuel	0.9	-0.4	-0.2	-0.3	-6.3	Construction	-0.1	4.3	-3.5	3.7	2.7
Vehicles & Fuel Total	1.1	-0.5	0.1	0.6	-2.6	Professional Services	2.3	-1.2	-1.4	1.9	12.8
Education	0.8	-2.1	7.2	1.9	14.8	Transport & Postal	0.1	1.3	0.5	3.3	10.1
Utilities	2.1	1.3	5.0	3.1	15.4	Other Services	3.9	-1.3	-0.2	3.5	7.5
Insurance	-1.3	1.2	1.1	0.9	26.5	Other Spending Total	1.2	0.7	-0.2	3.0	9.6
Health & Care	0.4	1.5	-1.6	2.0	6.1						
Media & Comms	1.6	7.5	3.0	10.4	27.5						
Essential Svcs Total	0.2	2.0	1.9	3.1	18.8						

Chart 14: Y/Y Growth, Non-Retail Subcategories

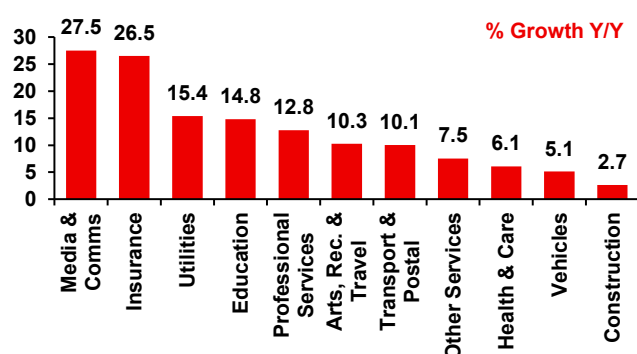


Chart 15: Vehicles & Fuel Index (Jan 2020 = 100)

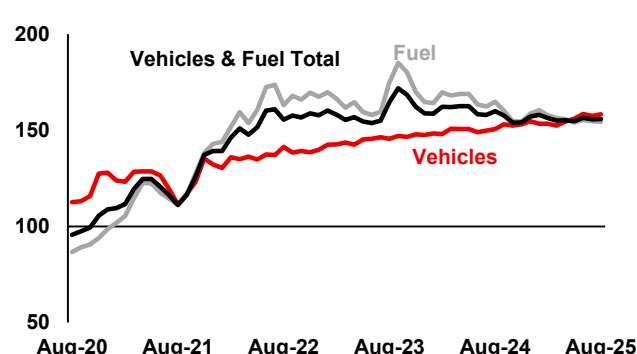


Chart 16: Essential Services Index (Jan 2020 = 100)

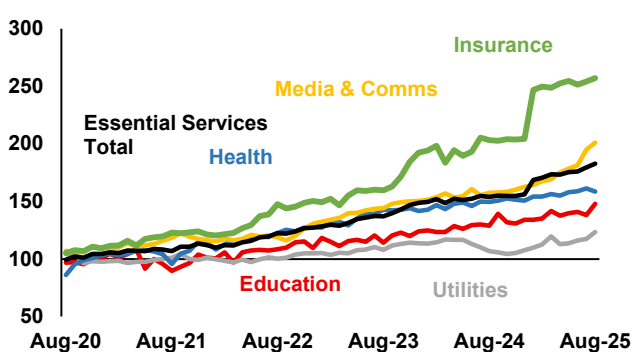
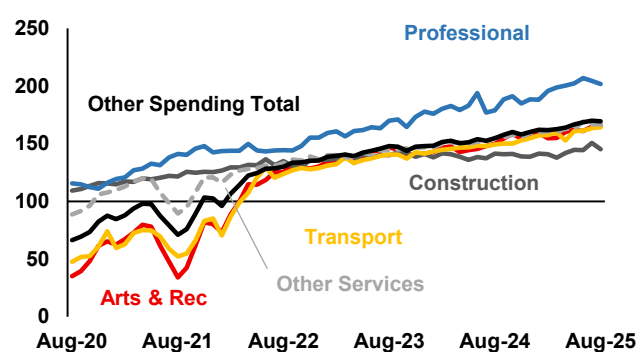


Chart 17: Other Spending Index (Jan 2020 = 100)



Note: Data are seasonally adjusted and subject to revision. 'Arts, Recreation & Travel' amalgamates Arts & Recreation Services, Accommodation (as Food Services are captured separately under Retail) and Travel Agencies (which make up the bulk of consumer Administration & Support Services spending). 'Other Services' includes some residual Administration & Support Services and Rental, Hiring & Real Estate services.

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 replaced 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.

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