

# Household Spending November 2025

## Overview

Household spending rose a seasonally adjusted 1.0% in November (mkt exp 0.6%), with October's gain revised up to 1.4% from 1.3%

The annual growth rate accelerated 0.6ppts to a more than two-year high of 6.3%.

The increase was broad-based, with the strongest gains in services and discretionary items.

Seasonally Adjusted, %	MoM	YoY
Goods	0.9	4.9
Services	1.2	7.8
Discretionary	1.2	6.1
Non-discretionary	0.7	6.7
Total	1.0	6.3

## Industry Groups

Spending increased across all industry groups except for alcoholic beverages and tobacco.

The strongest increases were recorded in clothing and footwear as well as furnishings and household equipment as consumers took advantage of Black Friday sales.

The ABS also report that several concerts and sporting events helped boost spending on services, particularly catering, transport, and recreation and culture.

Seasonally Adjusted, %	MoM	YoY
Food	0.7	7.2
Alcoholic Beverages and Tobacco	-1.8	-16.4
Clothing and Footwear	2.0	7.4
Furnishings and Household Equipment	2.2	8.2
Health	0.5	7.2
Transport	1.0	4.3
Recreation and Culture	1.7	8.6
Hotels, Cafes and Restaurants	1.2	7.5
Miscellaneous Goods and Services	0.6	10.6
Total	1.0	6.3

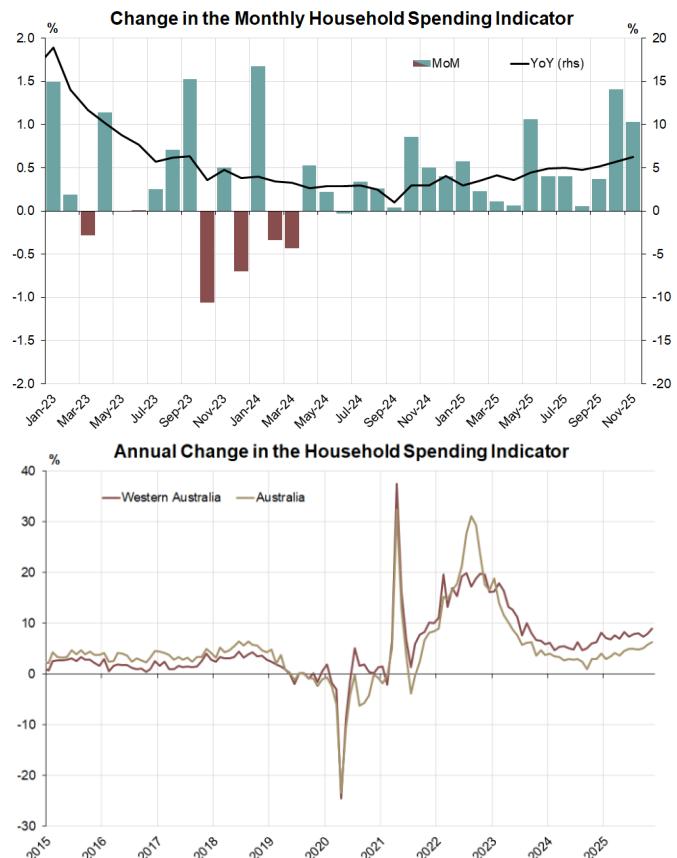
## States

Household spending increased in all states, with Tasmania and Western Australia seeing the strongest monthly rises.

Western Australian household spending saw its biggest increase since January 2024. There were strong rises in all categories, with the biggest monthly increases in recreation and culture (3.3%), clothing and footwear (3.2%), and furnishings and household equipment (2.8%).

Annual growth was solid in all states, with spending in Western Australia up a strong 8.9%.

Seasonally Adjusted, %	MoM	YoY
Western Australia	1.7	8.9
New South Wales	0.8	6.1
Victoria	1.0	4.9
Queensland	1.0	7.0
South Australia	0.8	5.7
Tasmania	2.1	6.2



## Comment

Aussie household spending appears to have picked up sharply in the first two months of Q4 2025, with the biggest back-to-back monthly increases since 2022.

The ABS attributes part of the increase to Black Friday sales, which have assumed a greater prominence in Australian household spending patterns in recent years. This may not yet be fully captured in the seasonal adjustment process.

The RBA is keeping a close eye on developments in household spending and the possibility that ongoing strong spending growth will maintain the upward pressure on consumer prices, which has seen the reemergence of expectations for cash rate increases.

In other news today, the ANZ-Indeed job ads report for December saw the sixth consecutive monthly fall in job advertisements, indicating a further decline in labour demand.

A weaker labour market may help stay the RBA's hand as it considers whether to raise the cash rate in response to the recent pickup in CPI inflation.

The December labour force report on 22 January and December CPI on 28 January will be the key releases in determining whether the RBA Monetary Policy Board pulls the trigger on a cash rate increase at its first meeting of 2026 on 2-3 February.

**12 January 2026**