

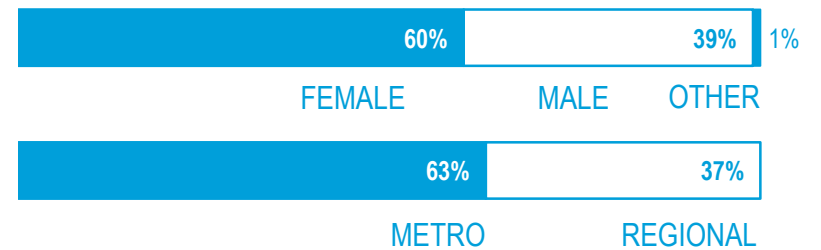
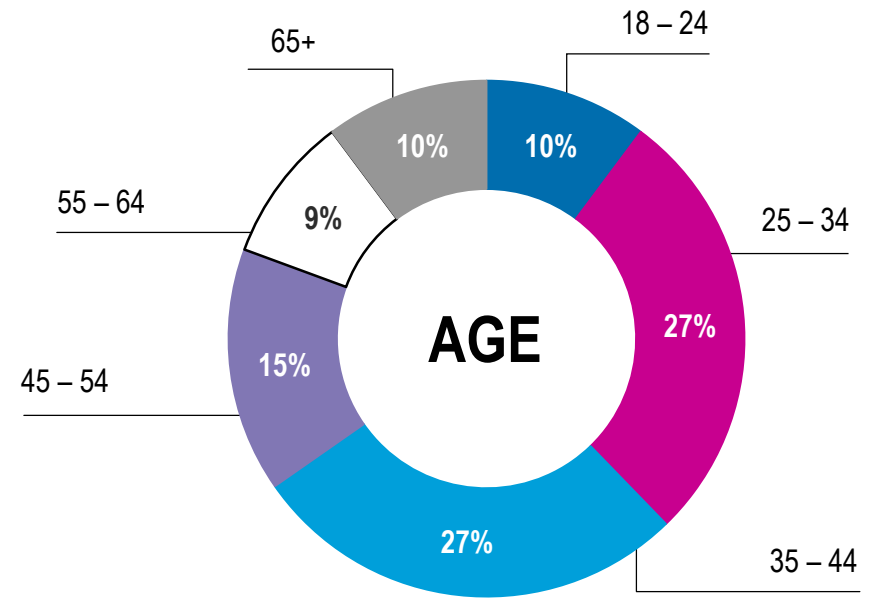
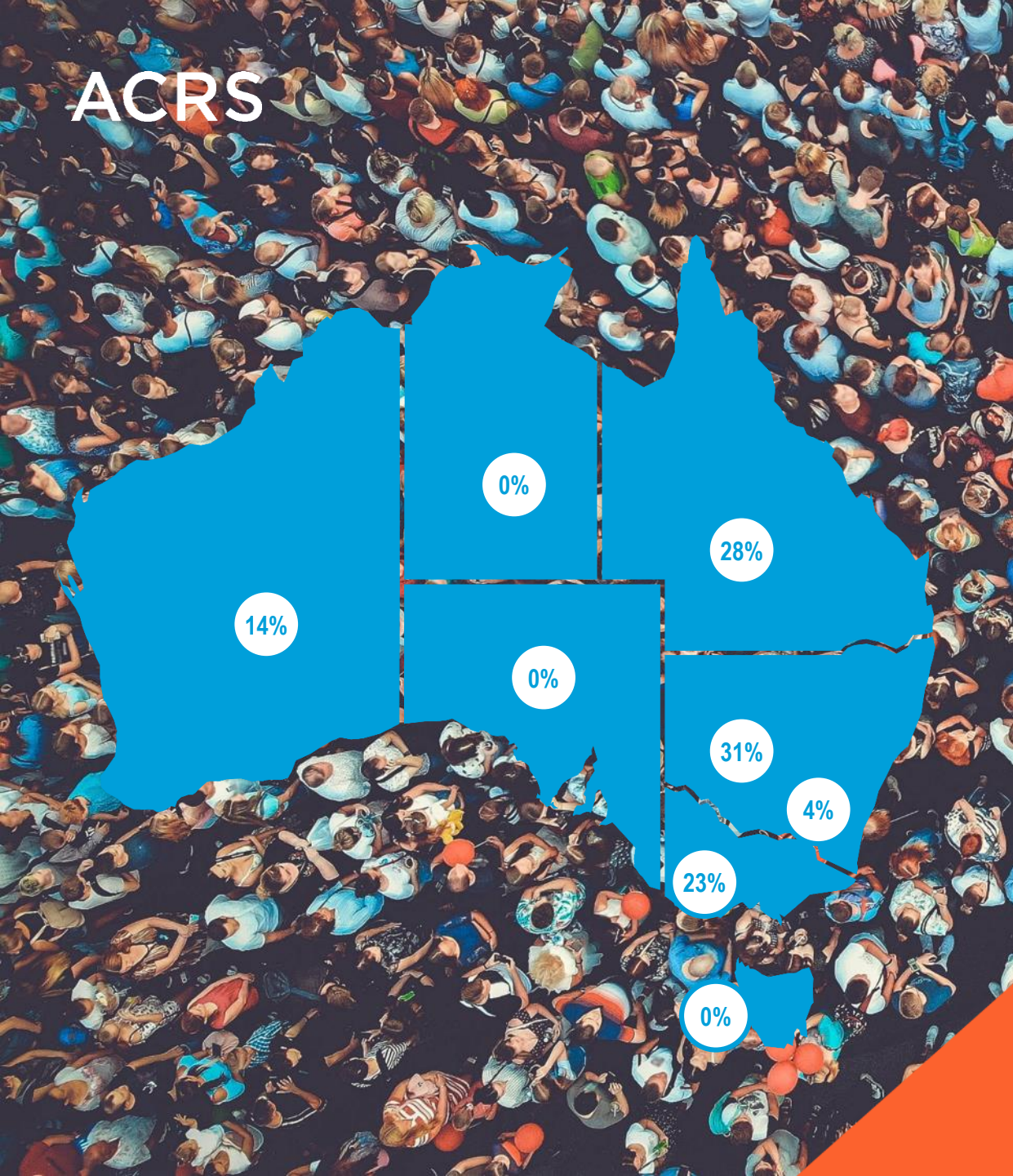
ACRS

Cost of Living and Consumer Retail Behaviour

2024 Report



ACRS

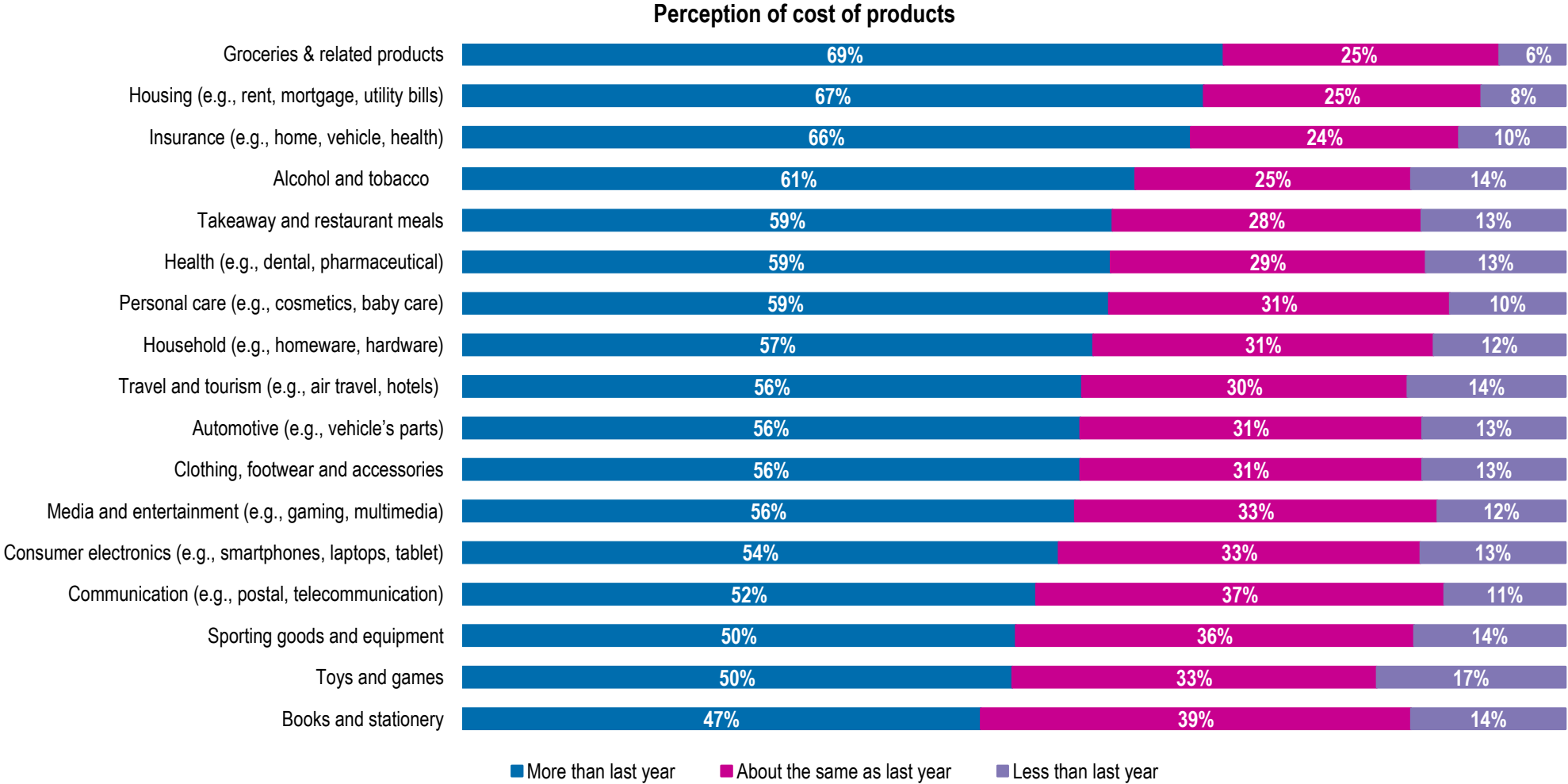


In April 2024, ACRS surveyed 392 shoppers across Australia and asked them several key questions on cost of living and spending habits as part of a larger survey on retail consumer attitudes and behaviours.

Note: Percentages may not add up to 100% due to rounding.

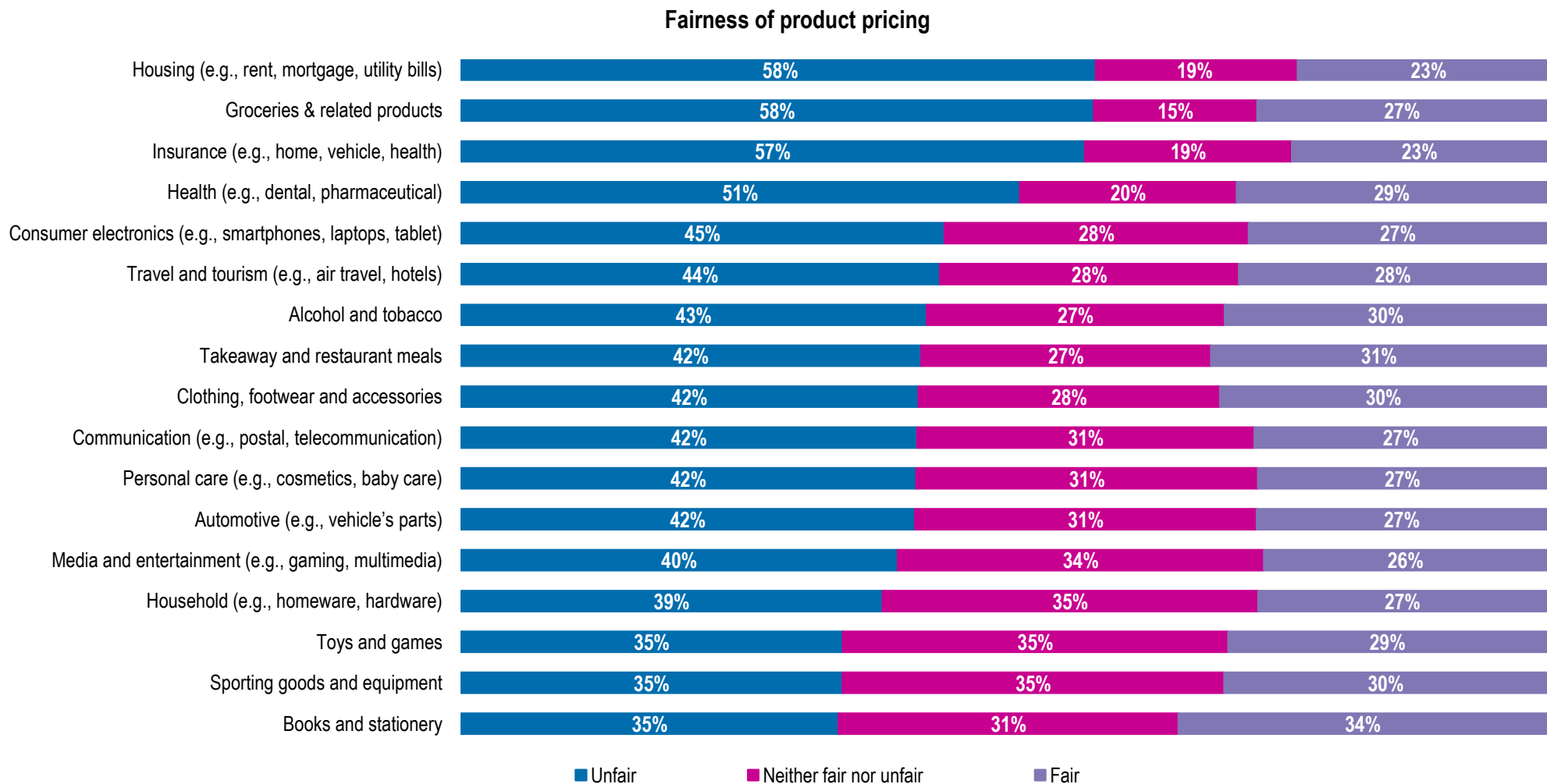
ACRS

The majority of shoppers reported that they felt **groceries & related products, housing, and insurance** cost more than at the same time last year



Note: Percentages may not add up to 100% due to rounding.

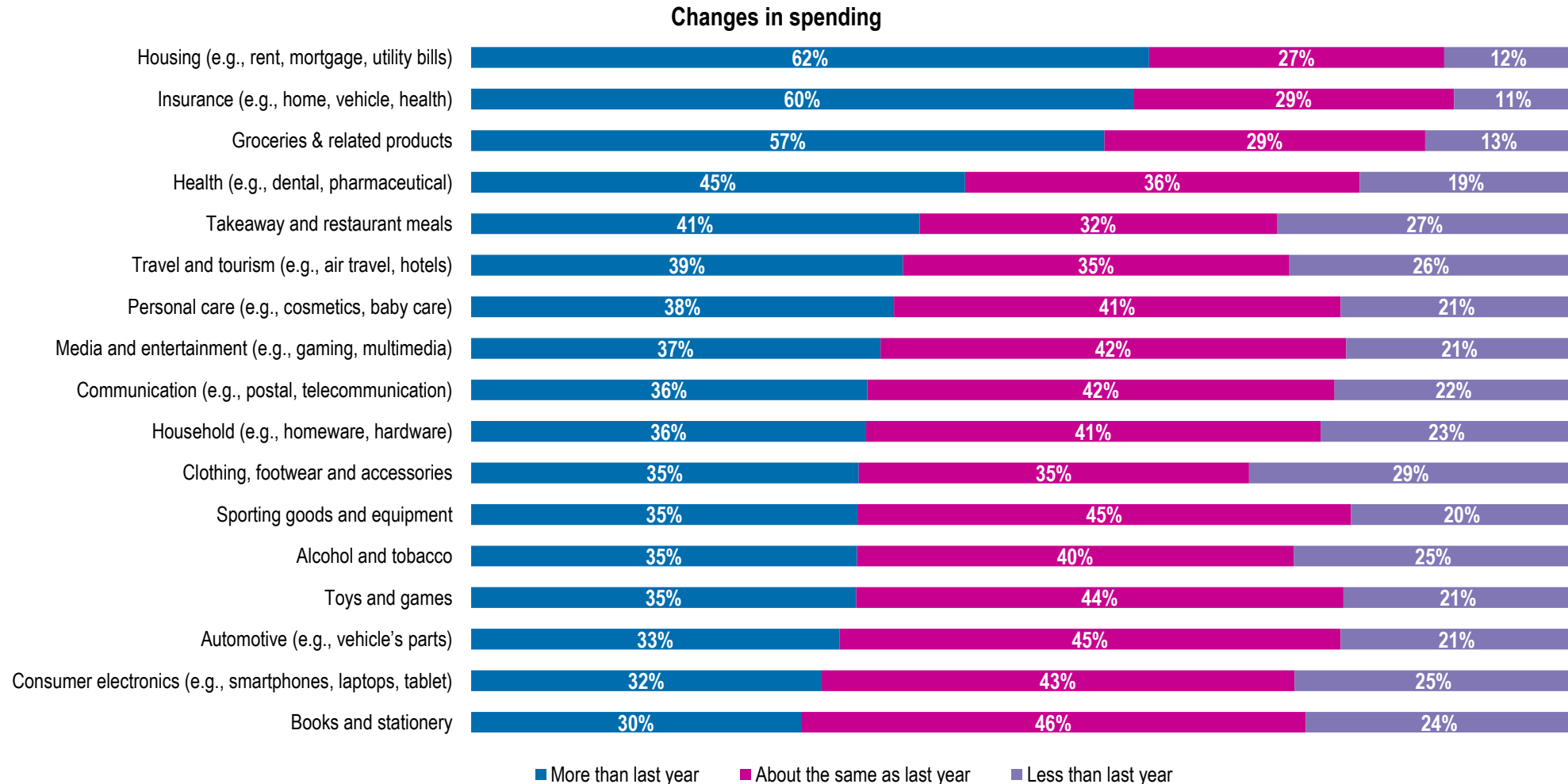
Over half of shoppers reported that they felt **housing, groceries & related products and insurance** prices were unfair



Note: Percentages may not add up to 100% due to rounding.

ACRS

The majority of shoppers reported that they spent more on **housing, insurance and groceries & related products** compared to the same time last year



Note: Percentages may not add up to 100% due to rounding.



62% felt they spent more on **housing** (e.g., rent, mortgage, utility bills) compared to the same time last year

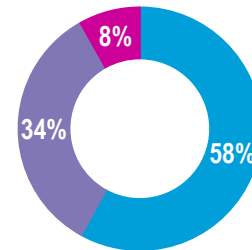
60% felt they spent more on **insurance** (e.g., home, vehicle, health) compared to the same time last year

57% felt they spent more on **groceries & related products** compared to the same time last year

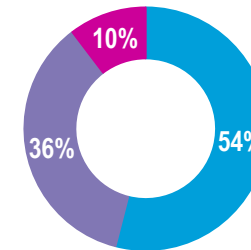


The majority of shoppers reported **deferring purchases until sales or special deals** more than at the same time last year

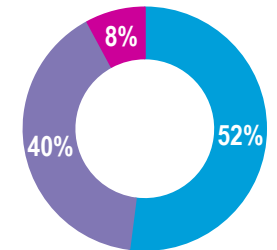
Changes in spending habits



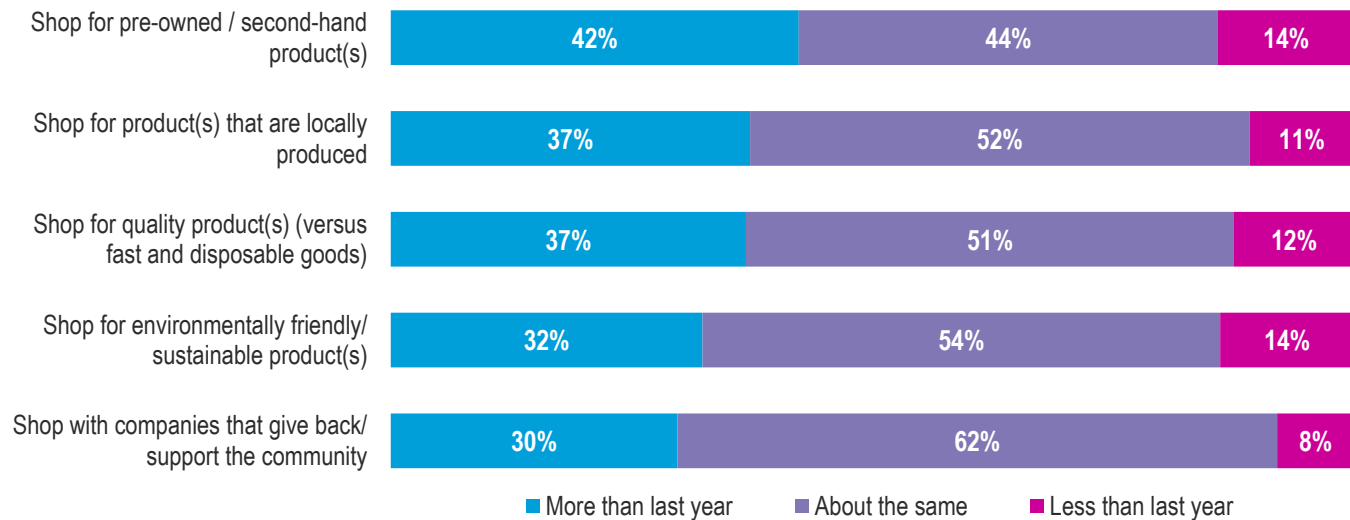
Hold off / defer purchases until sales or special deals



Shop for lower priced brands/versions of usually bought product(s)



Hold off / defer purchases indefinitely



Percentages may not add up to 100% due to rounding.

ACRS

We asked Australians if and how they **save their money**. We found that **82%** of Australians save at least some portion of their monthly household income:

71% use traditional savings bank accounts

28% use high interest savings bank accounts

24% invest in shares

20% use physical cash

19% use fixed interest investments



ACRS

AUSTRALIAN CONSUMER & RETAIL STUDIES

Monash Business School

Level 6, Building S
26 Sir John Monash Drive
Caulfield East VIC 3145

T: +61 9903 2869

E: acrs@monash.edu

W: monash.edu/business/acrs

