

Household spending, October 2024

Source: ABS, *Monthly Household Spending Indicator*, released 05 December 2024, 10:30 am (AEST)

Key data

Annual change (seasonally adjusted):

Queensland..... ↑ 3.4%
Australia ↑ 2.8%

Main findings

Notes: Commentary on total spending are based on seasonally adjusted nominal values. Commentary on category spend for Queensland are based on calendar adjusted¹ nominal values and Australian estimates are based on seasonally adjusted nominal values. As such, movements are affected by price and quantity changes.

As the indicator time series lengthens, seasonally adjusted estimates on category spend for Queensland will become available. Until such time, the ABS advises to focus on the through-the-year movements for state estimates.

- The seasonally adjusted value of Queensland's household spending increased 3.4% over the year, from \$14,711.0 million in October 2023 to \$15,211.6 million in October 2024.
- In seasonally adjusted terms, Queensland recorded the second-largest growth in household spending over the year to October 2024 of all states and territories (3.4%). Western Australia recorded the largest growth (6.7%) (Figure 1).
- Calendar adjusted household spending in Queensland on discretionary items in October 2024 increased 4.5% over the year. Household spending on essential (non-discretionary items) increased 1.8% over the same period (Figure 2).
- In calendar adjusted terms, Recreation and culture recorded the largest contribution to household spending growth in Queensland over the year to October 2024 (0.82 of a percentage point). Miscellaneous goods and services recorded the largest contribution to household spending growth in Australia over the year (0.76 of a percentage point) (Figure 3).

Figure 1 Annual change in household spending (seasonally adjusted), October 2024

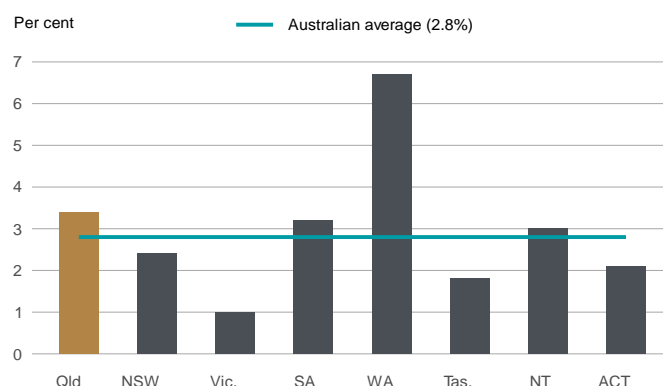


Figure 2 Annual change in discretionary and essential household spending (calendar adjusted), Queensland

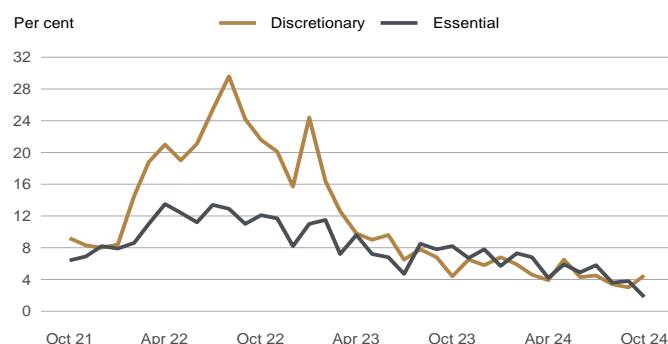
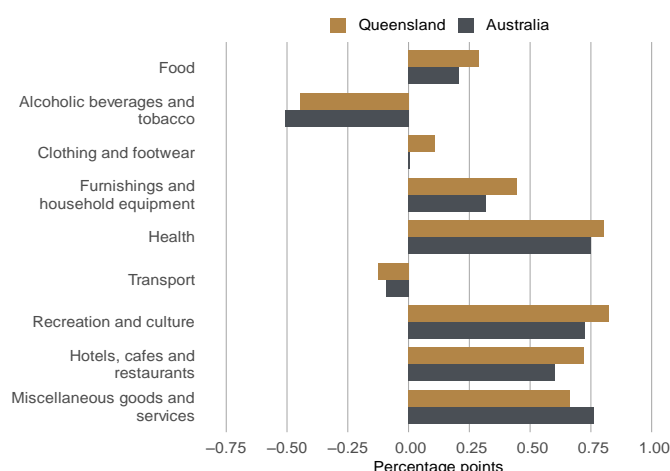


Figure 3 Annual household spending contribution to growth by category (calendar adjusted), October 2024



¹ Calendar adjusted estimates allow for length of month and trading day effects present in the month-to-month movements for many series in the absence of seasonally adjusted estimates.