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## Festive spending: ANZ forecasts \$5.1 billion boost during holiday ‘shut down’

ANZ is forecasting a surge in consumer spending this festive season, with customers expected to inject \$5.1 billion into the economy during the holiday shut down period (21 December 2025 to 5 January 2026) – a 4.7% increase on the same period last year.

Spending is expected to be led by categories that capture the holiday spirit, including food and beverages, travel and leisure, digital goods, and precious stones and metals – together accounting for around half of total expenditure.

ANZ General Manager, Deposits and Payments, Kate Britton said: “Customers are embracing the festive spirit and we’re seeing that reflected in their spending habits, both in the lead up to Christmas Day, and the sales that follow it.

“From travel and leisure to digital goods and luxury items, this seasonal boost offers a significant and welcome uplift for businesses across the country, as consumers use the down time to spoil themselves and their loved ones.”

One business seeing this trend firsthand is Michael Hill, a long-standing ANZ customer and leading jewellery retailer. CEO of Michael Hill International Limited, Jonathan Waecker, said:

“Christmas is one of our favourite moments of the year at Michael Hill, and the joy of gifting just keeps getting bigger. This season, we are celebrating with an incredible range of fine jewellery across key price points, making it easier than ever to find something truly special for the people you love.

“Our iconic packaging is more beautiful than ever, so every gift feels magical from the moment it is unwrapped. It is a time filled with sparkle, celebration, and the delight of giving something that lasts.”

### Key trends from 2024 ANZ customer data highlights shifting consumer priorities:

- Digital goods (such as digital games, platform subscriptions, digital books and apps) surged 50.9% year-on-year, while precious items rose 24%
- Vehicle rentals (+20.5%) and camping/sports (+20%) also saw strong growth
- Holiday-driven demand spikes were evident across hotels (+31.9%), vehicle rentals (+31.5%), and wineries (+24.3%), compared to normal trading weeks\*

*\*Normal trading weeks refer to weeks not influenced by an event or festival.*

### State-by-state insights from 2024:

- Total festive spend reached \$4.8 billion, up 8.25% from 2023
- VIC led overall spending (\$1.32b), followed by NSW (\$1.24b).
- QLD, NT, and WA recorded the largest year-on-year increases (10%, 9%, and 8.8% respectively)
- WA had the highest spend per capita (\$1,465, up 6.2%), while QLD saw the strongest per capita growth (8%)

### Holiday spending patterns:

- Christmas Day remains the lowest-spend day, despite growth from \$96m in 2023 to \$121m in 2024
- Boxing Day rebounds strongly, driven by post-Christmas sales, with \$282m spent in 2024 on 26 December alone
- Pre-Christmas spending is consistently high, with \$415m spent on Christmas Eve in 2024, up from \$295m in 2023

*Data refers to the period of 21 December to 5 January.*

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