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Spending in full bloom during 2026 Melbourne Cup Carnival

Australian businesses are expected to see a boost in sales with ANZ forecasting total customer spending to reach \$3.44 billion nationally and \$824 million in Victoria over the eight-day period of the 2026 Melbourne Cup Carnival.

The forecast builds on growth in recent years; ANZ customers spent \$3.27 billion during the 2025 Carnival period, up from \$3.05 billion in 2024.

In Victoria alone, total spending reached \$793 million during the 2025 Carnival period, including \$264 million spent by interstate customers with Victorian merchants.

Melbourne Cup Day was a stand-out for Victorian businesses in 2025 according to ANZ data. Compared to a typical Tuesday, spending at Bars & Hotels increased by 78%, while Cafes & Restaurants and Beauty Services recorded uplifts of 23% and 29% respectively.

The public holiday effect extended beyond racing-related activities, with spending at Victorian cinemas rising 68%, reflecting the broader economic activity generated across the state.

The impact across the entire carnival was felt across hospitality, tourism and other visitor economy sectors. Compared with a normal trading period, Victorian spending during the 2025 Carnival increased across Bars & Hotels (+7.4%), Taxis (+5.0%) and Cafes & Restaurants (+3.3%).

ANZ Managing Director, Data and Analytics, Joanna Gurry, said the Carnival continues to create opportunities for businesses across a range of sectors.

"The Melbourne Cup Carnival is one of Australia's most exciting major events, attracting visitors from across the country and creating opportunities for businesses throughout Victoria. Our analysis suggests national spending will continue to grow in 2026, benefiting sectors across hospitality, transport, travel and more.

"From local cafes and restaurants to hotels, retailers and transport operators, the Carnival helps drive spending across the economy and showcases Melbourne as a destination for visitors from around Australia and the world."

Victoria Racing Club CEO, Kylie Rogers, said the Carnival remains one of Victoria's most important events.

"The Melbourne Cup Carnival is much more than four days of world-class racing. It brings visitors to Victoria, supports businesses across hospitality, retail and tourism, and generates economic benefits that extend well beyond Flemington.

"The Carnival plays an important role in supporting jobs, attracting visitors and driving activity across Melbourne and regional Victoria. Whether visitors are staying in local accommodation, dining out, shopping or exploring the city, the economic benefits are felt across the community."

Key ANZ customer spending insights:

- ANZ customer spending during the Melbourne Cup Carnival reached \$3.27 billion nationally in 2025, with spending forecast to reach \$3.44 billion in 2026 over the eight-day period.
- Total spending at Victorian merchants totalled \$793 million during the 2025 Carnival period, with spending forecast to reach \$824 million in 2026.
- Interstate ANZ customers spent \$264 million with Victorian merchants during the 2025 Carnival period. Bars & Hotels (+14.6%), Cafes (+8.5%) and Takeaway Food (+5.4%) recorded strong spending uplifts from interstate visitors.
- Popular spend categories for interstate visitors were Cafes & Restaurants (\$7.8 million), Hotels, Motels and Resorts (\$3.2 million) and Bars & Hotels (\$2.7 million).
- Melbourne Cup Day delivered a strong boost for Victorian businesses in 2025, with spending uplifts recorded in:
 - Bars and hotels: +78% to \$2.0 million (+\$880k)
 - Cafes and restaurants: +22.7% to \$4.2 million (+\$773k)
 - Beauty services: +28.6% to \$803,000 (+\$178k)
 - Cinemas: +68.3% to \$117,000 (+\$48k)

The Melbourne Cup Carnival period is defined as the eight-day period that includes the four major race days. For 2026, the period spans Saturday 31 October to Saturday 7 November 2026.

“Normal trading period” refers to the average of the periods before (18-25 October 2025) and after (15-22 November 2025) the Melbourne Cup Carnival period (1-8 November 2025). “Typical Tuesday” refers to the average of the two Tuesdays within the normal trading period.

Total spend refers to debit transactions made by ANZ customers and categorised by ANZ as ‘purchases’.

Forecasts are based on annual growth trends observed in deseasonalised customer spend data between January 2023 and July 2026, applied to the equivalent prior-year period. These projections are indicative only, reflect historical trends and do not account for external factors or future events.

Victorian-based merchants are businesses with a Victorian business address.

For media enquiries contact:

Alexandra La Sala
Public Relations Advisor
Tel: +61 499 292 554

Kate Power
Public Relations Manager
Tel: + 61 481 547 556