ANZ NZ Card Spending Chartpack

Data for August 2025

ANZ Research

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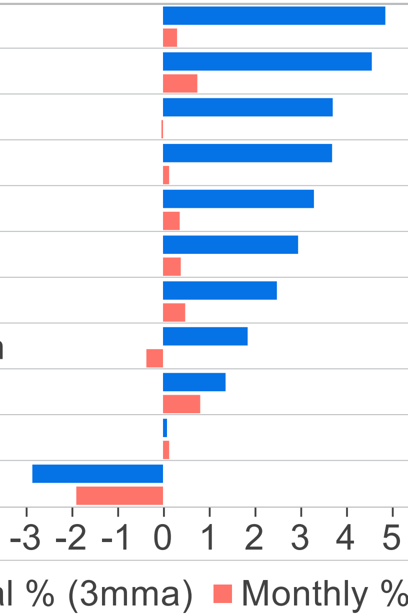
Notes

- This data is typically spending on ANZ-issued cards (debit and credit cards), which is less prone to level shifts due to sample changes than the merchant spend data. However, where necessary, for either confidentiality reasons or where it appears to better capture the dynamics of actual spend, we also include spend from the merchants who bank with ANZ. For example, for some categories like accommodation it is important to capture spending on foreign cards to better represent actual revenue for these businesses.
- Spending is nominal, meaning observed moves are a mix of price and volume changes. Price changes for different goods and services can diverge significantly.
- Many data series are volatile month-to-month at this very disaggregated level. We therefore present the data in rolling 3-month average terms to make trends clearer. The data are also seasonally adjusted for the same reason, so it therefore won't match up with raw cashflows, which have strong seasonality (eg a Christmas bump).
- The data may be revised each month depending on the source data, which is regularly updated, as well as seasonal adjustment.
- Buy Now Pay Later spending is not included as it is not able to be split by type of spend. However, it is still included when calculating the change in total spend. We also exclude spending on trading platforms as that is not household consumption, but rather investment.

Overall categories

- Overall card spending was up 0.4% in August (note we report spend on a seasonally adjusted, 3-month average basis). Spending is up 3.0% compared to the same time last year.
- Apart from the impact of lower petrol prices, more positive trends are emerging in card spending. Even apparel finally has its nose above water.

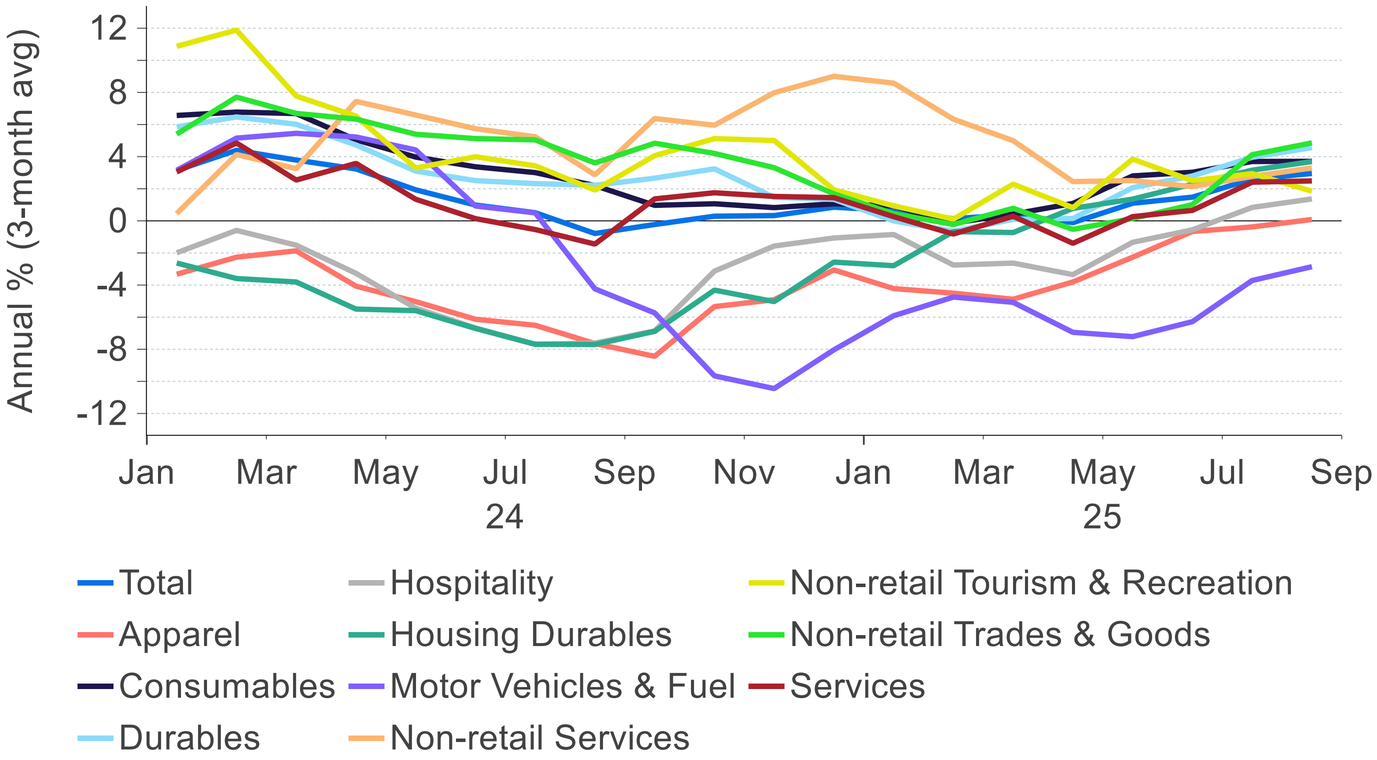
	y/y%		m/m%	
Non-retail Trades & Goods	4.9	*(4.1)*	0.3	*(2.5)*
Durables	4.6	*(4.0)*	0.7	*(0.7)*
Consumables	3.7	*(3.7)*	0.0	*(0.7)*
Housing Durables	3.7	*(3.2)*	0.1	*(0.1)*
Non-retail Services	3.3	*(2.8)*	0.4	*(0.5)*
Total	**3.0**	***(2.6)***	**0.4**	***(0.5)***
Services	2.5	*(2.4)*	0.5	*(0.1)*
Non-retail Tourism & Recreation	1.8	*(2.9)*	-0.4	*(0.4)*
Hospitality	1.4	*(0.8)*	0.8	*(0.0)*
Apparel	0.1	*(-0.4)*	0.1	*(-0.3)*
Motor Vehicles & Fuel	-2.9	*(-3.7)*	-1.9	*(-1.0)*



Source: ANZ Research (previous month's data in parentheses)

Annual change

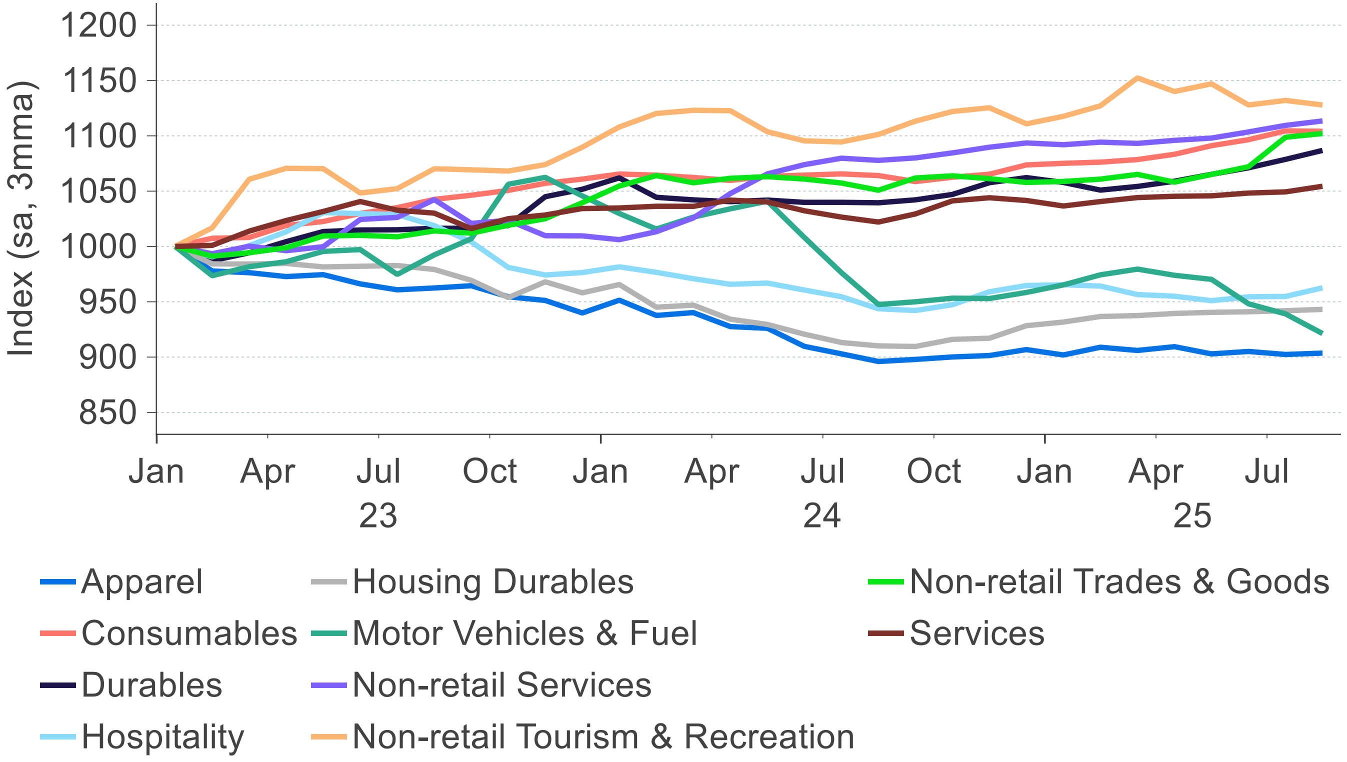
- Apart from motor vehicles & fuel, which has been dragged down by lower petrol prices, all store types now have annual growth back in the black, with upward trends.



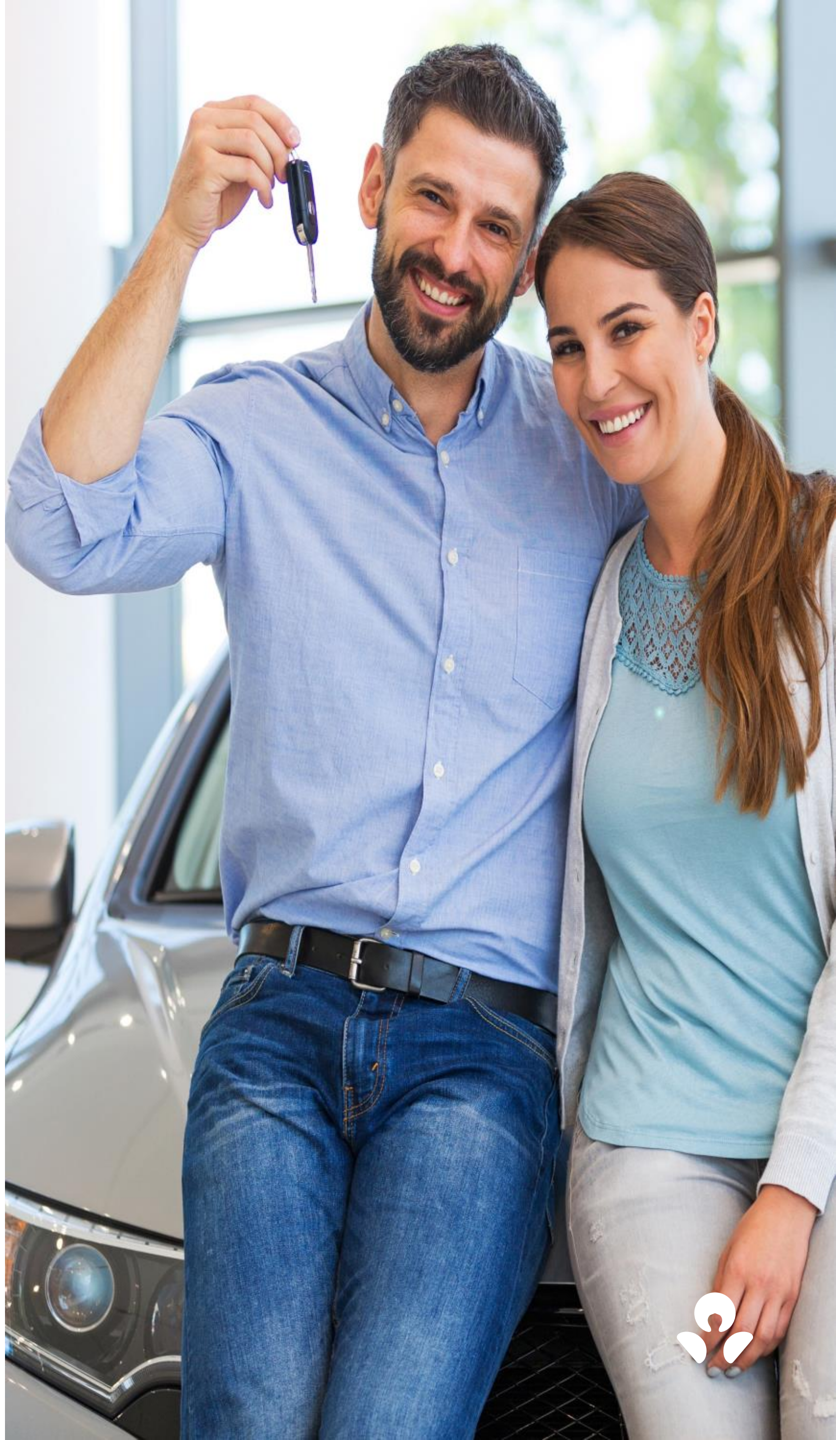
Source: ANZ Research

Levels

- The bifurcation between spending on must-haves and nice-to-haves remains marked. Apparel spending may have stopped falling but it remains 10% lower than the start of 2023.

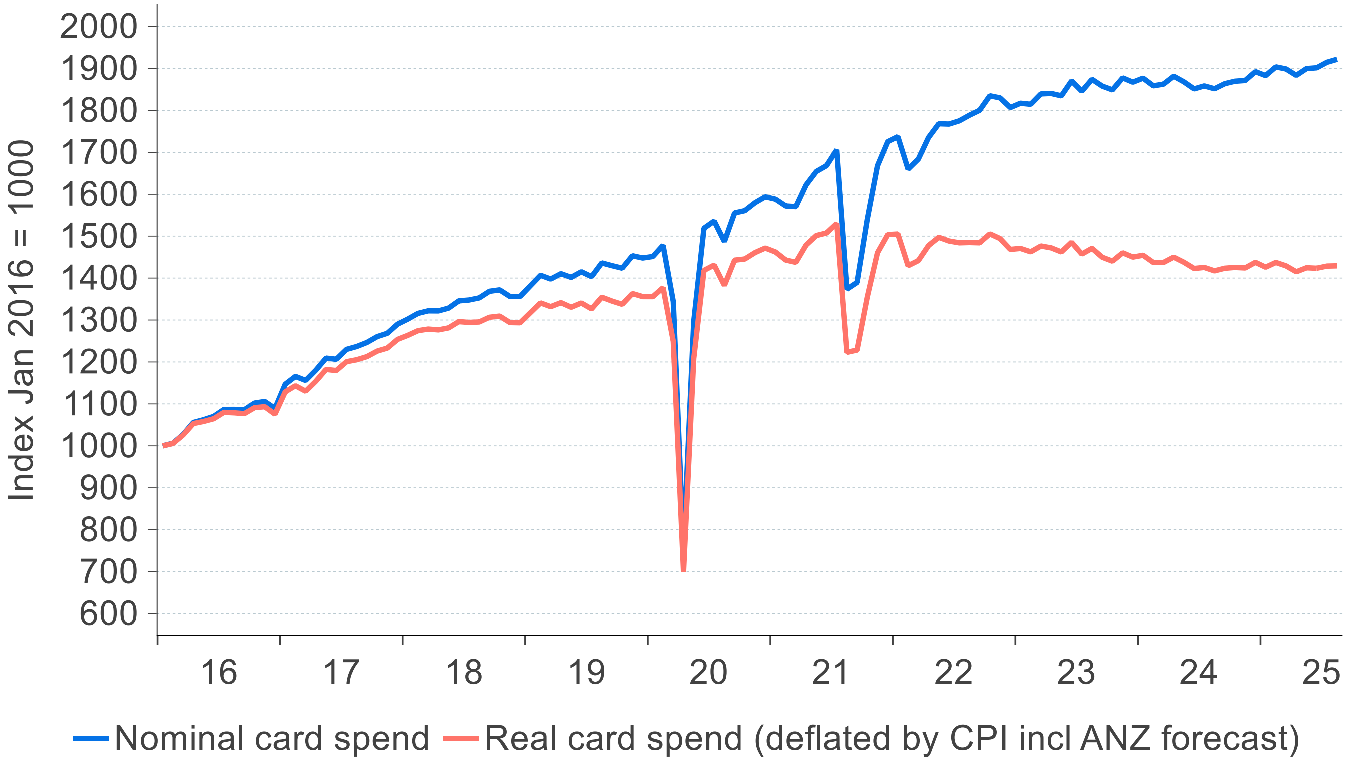


Source: ANZ Research



Total spend

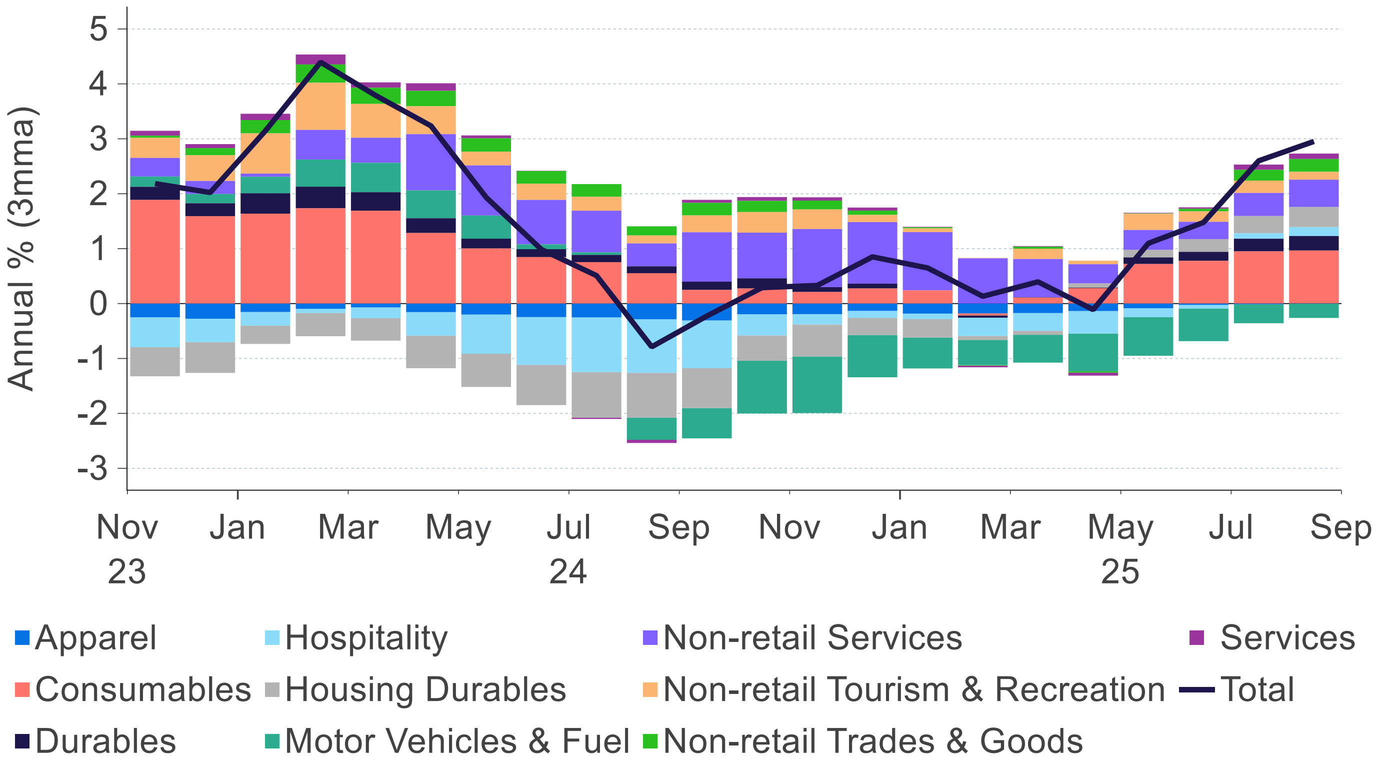
- It's only a rough proxy (the weights are off) but dividing total card spend by the Consumer Price Index (including our Q2 forecast) shows the trend in *real* card spending remains flat.



Source: Stats NZ, Macrobond, ANZ Research

Contributions

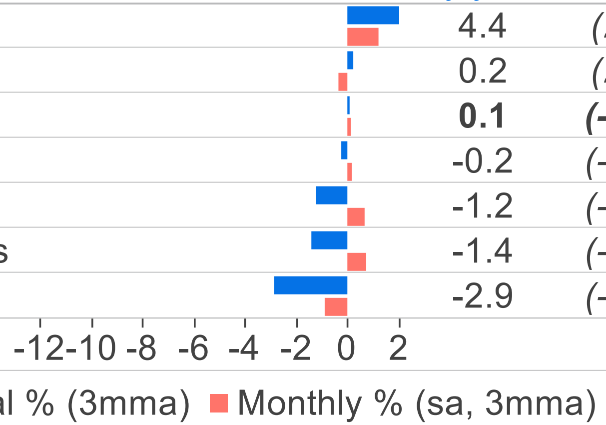
- The contributions of each category to total card spending growth show that consumables (supermarkets) remain a big driver – and much of that is probably prices, not volumes. But that said, nearly every category made a more positive contribution than last month.



Source: ANZ Research

Apparel

- Spending in the apparel category rose 0.1% in August and is up 0.1% y/y.
- The latest monthly moves saw a mix of rises and falls across the store types, but overall the picture is brightening after what's been a very tough time.



	y/y%		m/m%	
Jewellery Stores	4.4	*(2.5)*	1.2	*(0.2)*
Shoe Stores	0.2	*(2.2)*	-0.3	*(2.1)*
Total	**0.1**	***(-0.4)***	**0.1**	***(-0.3)***
Clothing Stores	-0.2	*(-1.1)*	0.2	*(-0.7)*
Tailors	-1.2	*(-2.5)*	0.7	*(1.7)*
Misc Apparel & Accessory Shops	-1.4	*(-1.7)*	0.7	*(0.7)*
Childrens & Infants Wear Stores	-2.9	*(-1.0)*	-0.9	*(0.8)*

Source: ANZ Research (previous month's data in parentheses)

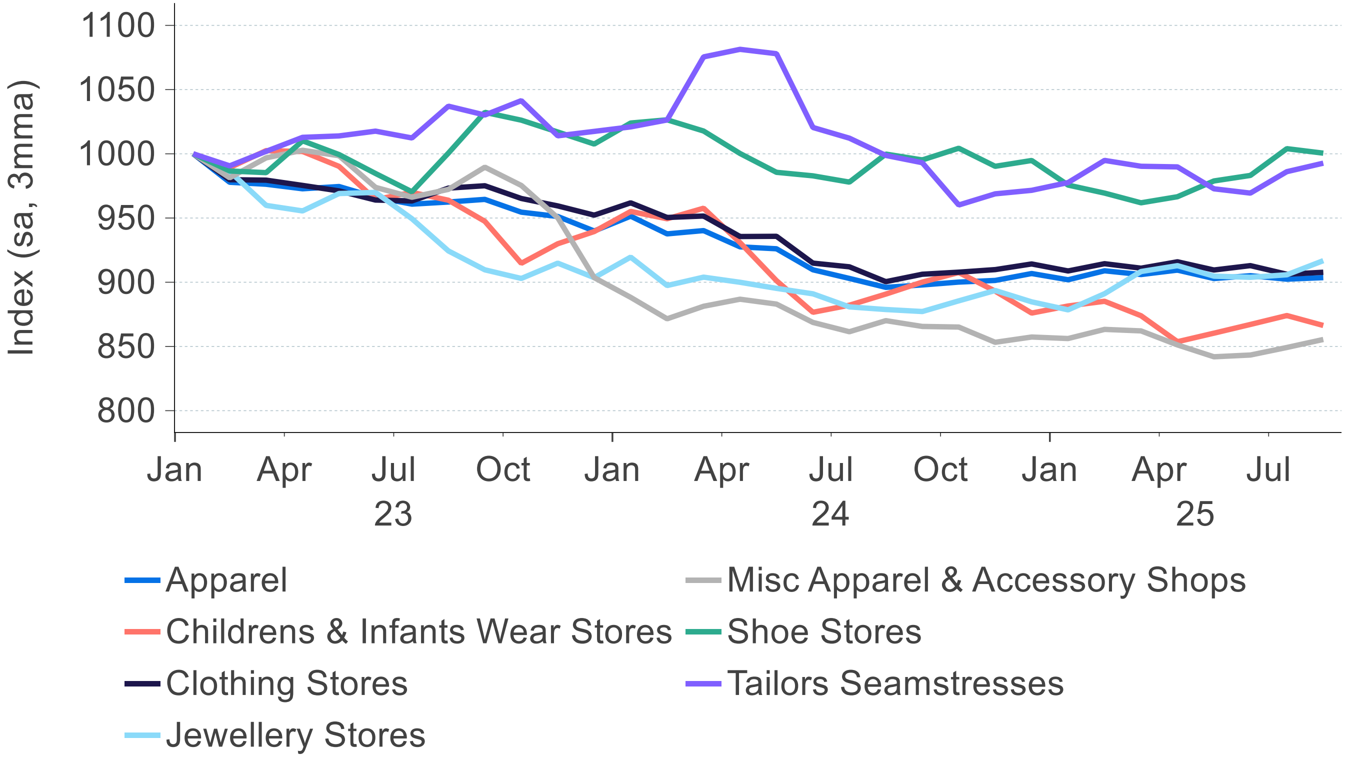
Apparel – annual growth

- Most apparel store types saw a lift in annual growth in August. Shoe stores and children & infants wear stores were the exceptions.
- While the level of apparel spending remains low, there's a clear upward trend in the annual change.

Source: ANZ Research

Apparel – levels

- You couldn't call it strongly trending higher, but there are reasons for optimism, eyeballing the level data for apparel store types.
- Many store types remain a lot lower than early 2023. It's possible data has been affected by spend shifting to general online retailers, for which we can't split out apparel.



Source: ANZ Research

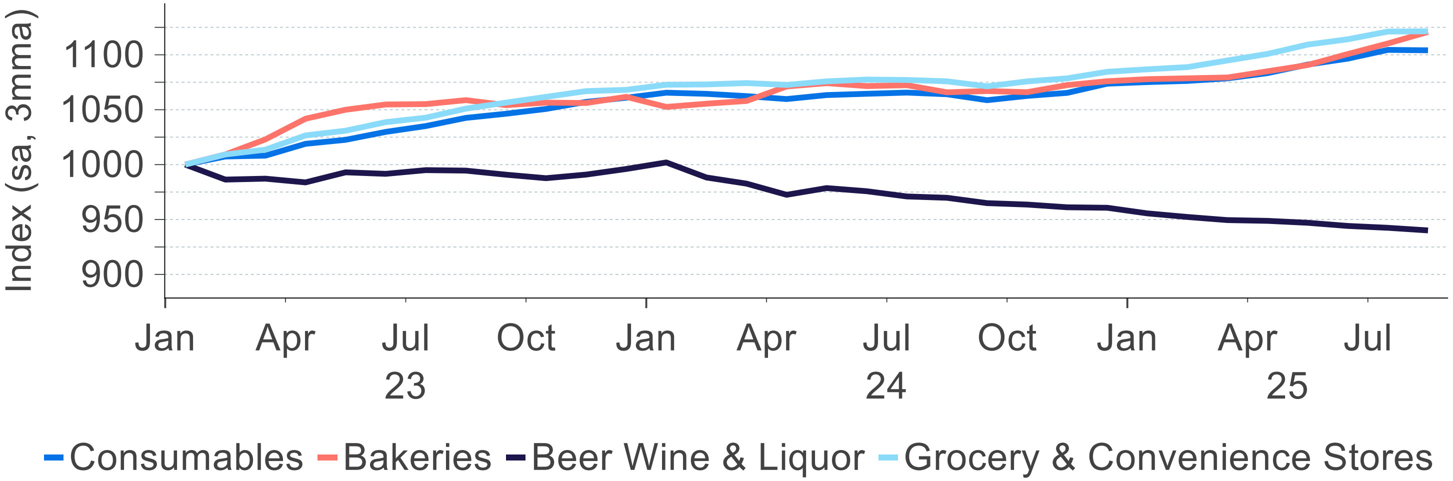
Consumables

- Grocery and convenience store spend is up 4.2% y/y, but food price inflation is running higher than that.

	y/y%		m/m%	
Bakeries	4.7	*(4.0)*	0.9	*(0.9)*
Grocery & Convenience Stores	4.2	*(4.2)*	0.0	*(0.6)*
Total	**3.7**	***(3.7)***	**0.0**	***(0.7)***
Beer Wine & Liquor	-4.6	*(-3.1)*	-0.3	*(-0.2)*

Annual % (3mma) Monthly % (sa, 3mma)

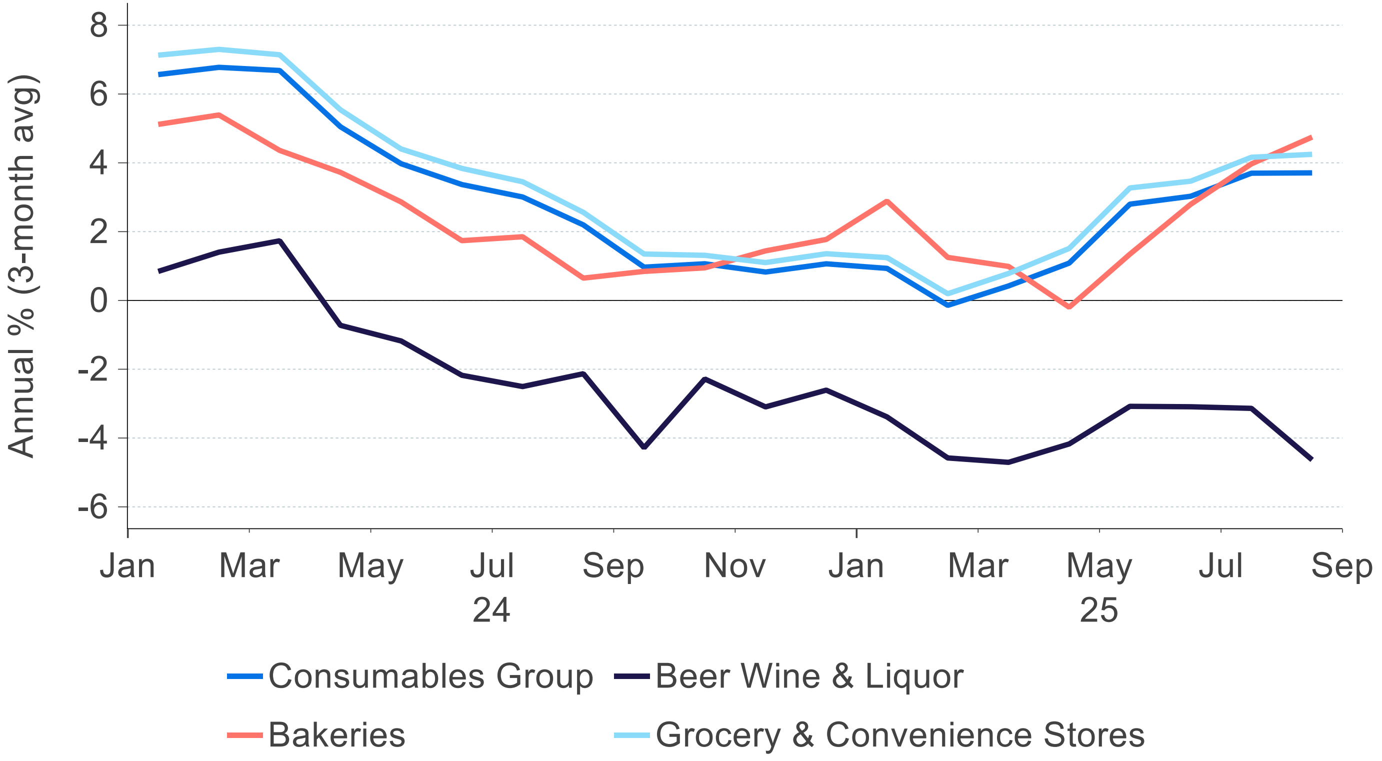
Source: ANZ Research (previous month's data in parentheses)



Source: ANZ Research

Consumables – annual change

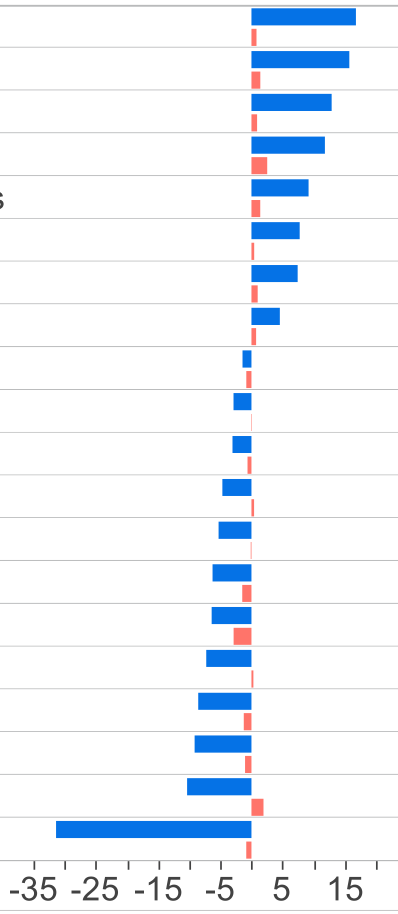
- Grocery and convenience stores strongly dominate the consumables category.
- Sales at specialised alcohol shops continues to fall year-on-year. There appears to be more than just the business cycle at play.



Source: ANZ Research

Durables

- There is a wide range of performance across this category, but overall spending is picking up, up 0.7% in the month and 4.6% y/y.



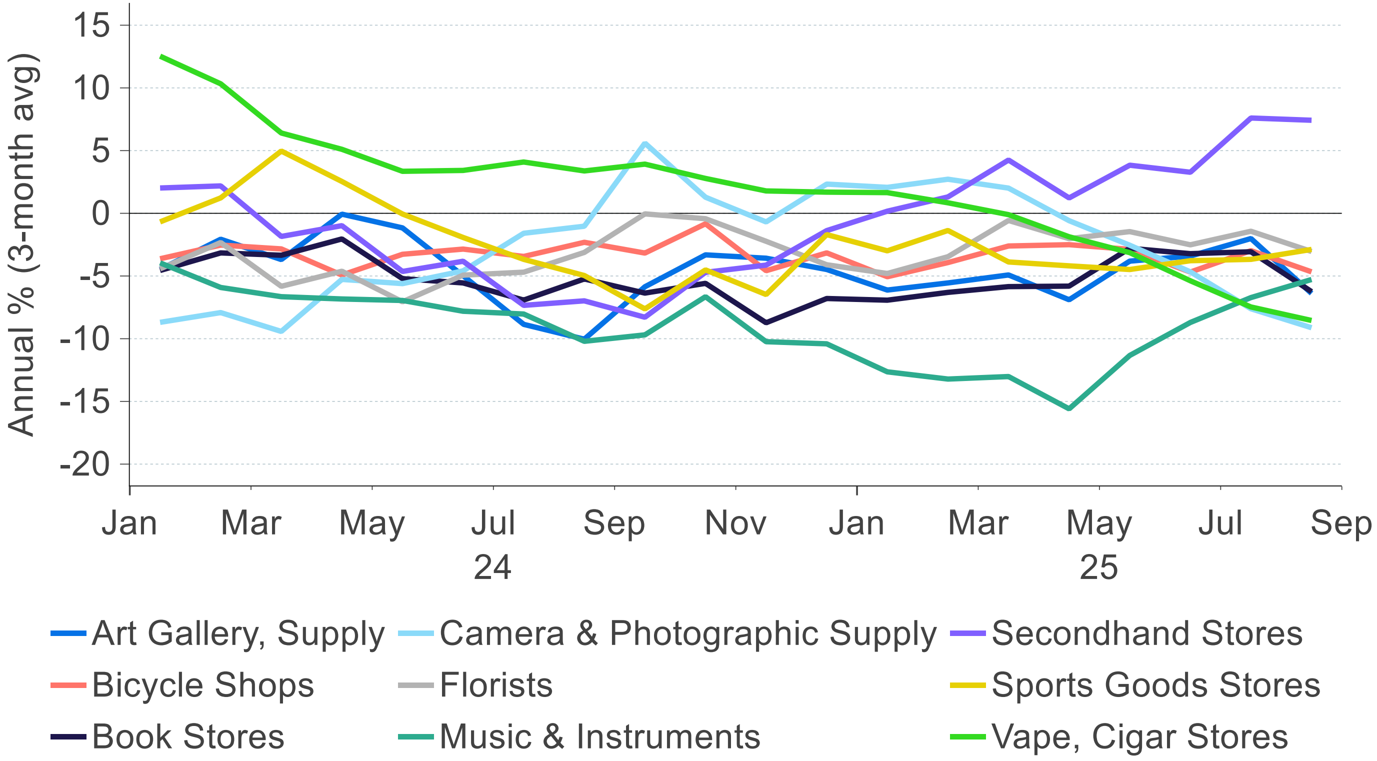
	y/y%		m/m%	
Pet Shops	16.8	*(16.2)*	0.8	*(1.1)*
Hobby, Toy & Game Stores	15.7	*(17.6)*	1.4	*(0.9)*
Miscellaneous Goods	12.9	*(11.8)*	0.9	*(0.7)*
Duty Free Stores	11.8	*(8.9)*	2.5	*(2.7)*
Pharmacies & Hospital Supplies	9.2	*(7.4)*	1.4	*(1.2)*
Variety Stores	7.7	*(9.4)*	0.4	*(1.9)*
Secondhand Stores	7.4	*(7.6)*	1.0	*(1.0)*
Total	**4.6**	***(4.0)***	**0.7**	***(0.7)***
Commercial Equipment	-1.4	*(-4.2)*	-0.8	*(2.2)*
Sports Goods Stores	-2.9	*(-3.7)*	0.1	*(-0.3)*
Florists	-3.0	*(-1.4)*	-0.6	*(-0.1)*
Bicycle Shops	-4.7	*(-3.0)*	0.4	*(1.1)*
Music & Instruments	-5.3	*(-6.7)*	-0.1	*(0.4)*
Book Stores	-6.2	*(-3.1)*	-1.5	*(-0.7)*
Art Gallery, Supply	-6.4	*(-2.0)*	-2.9	*(-4.8)*
Gift Card Novelty & Souvenirs	-7.3	*(-8.5)*	0.3	*(-0.1)*
Vape, Cigar Stores	-8.5	*(-7.5)*	-1.2	*(-1.5)*
Camera & Photographic Supply	-9.1	*(-7.6)*	-1.0	*(-1.0)*
Boat Dealers	-10.3	*(-10.3)*	1.9	*(-0.6)*
Stationery Stores	-31.4	*(-31.5)*	-0.8	*(-1.3)*

■ Annual % (3mma) ■ Monthly % (sa, 3mma)

Source: ANZ Research (previous month's data in parentheses)

Selected durables – annual change

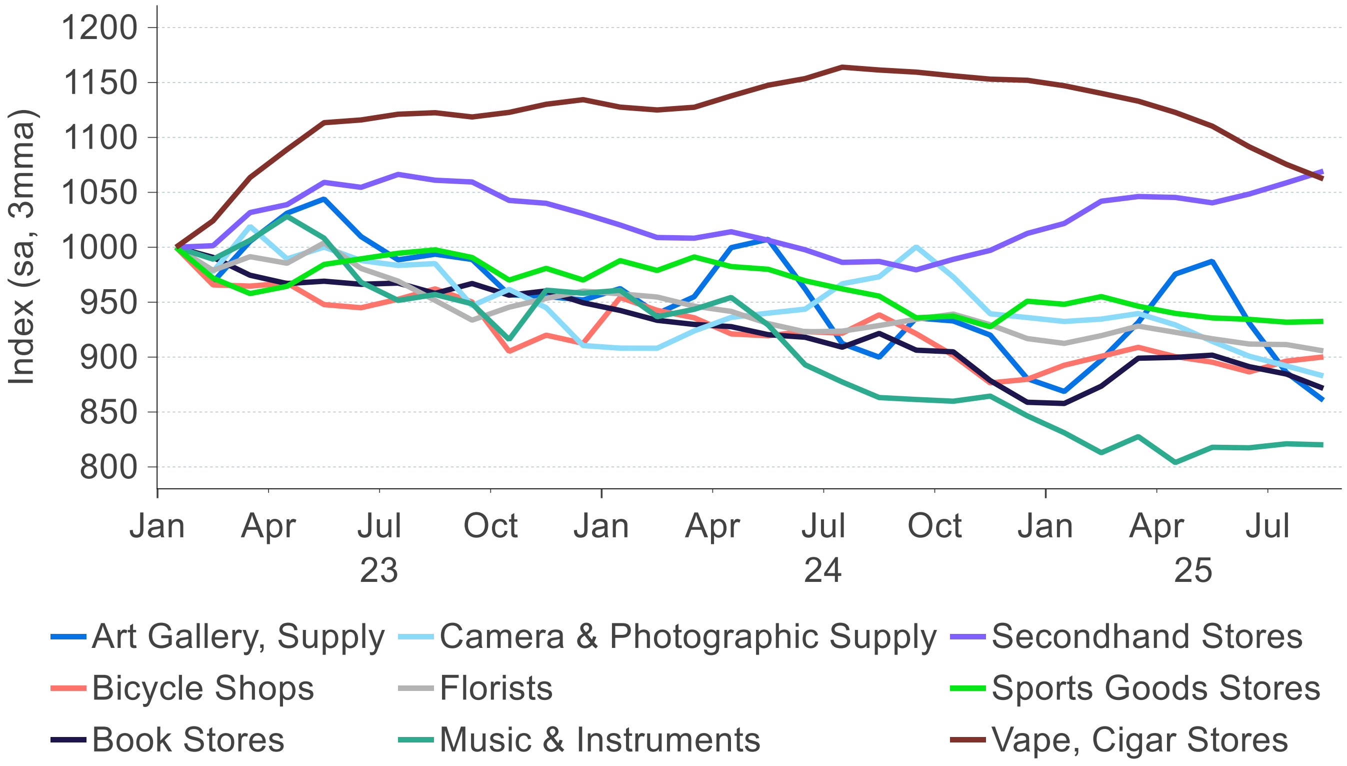
- Second-hand stores are achieving the highest annual growth in this category; indeed they are the only store type that are up year-on-year. That suggests households continue to watch their pennies.



Source: ANZ Research

Selected durables – levels

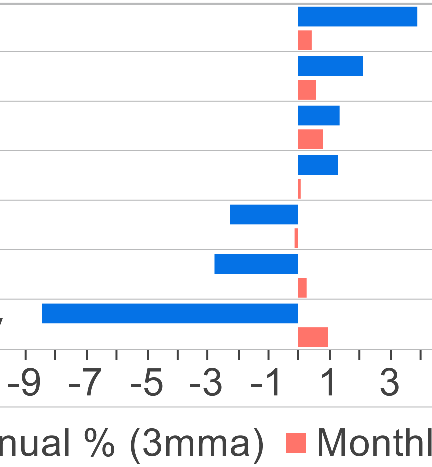
- "Birthday presents" like musical instruments, bicycles, sports goods and book stores continue to have a tough time of it, with spending well under early-2023 levels and yet to turn higher.
- Spending at vape stores has declined 8.5% over the last 12 months after years of exponential growth.



Source: ANZ Research

Hospitality

- Hospitality spending is up 1.4% year-on-year terms, helped by a 0.8% increase this month.
- There’s evidence of “trading down” in the fact that fast food is outperforming other forms of dining out.
- The accommodation sector remains soft, though declines are easing.

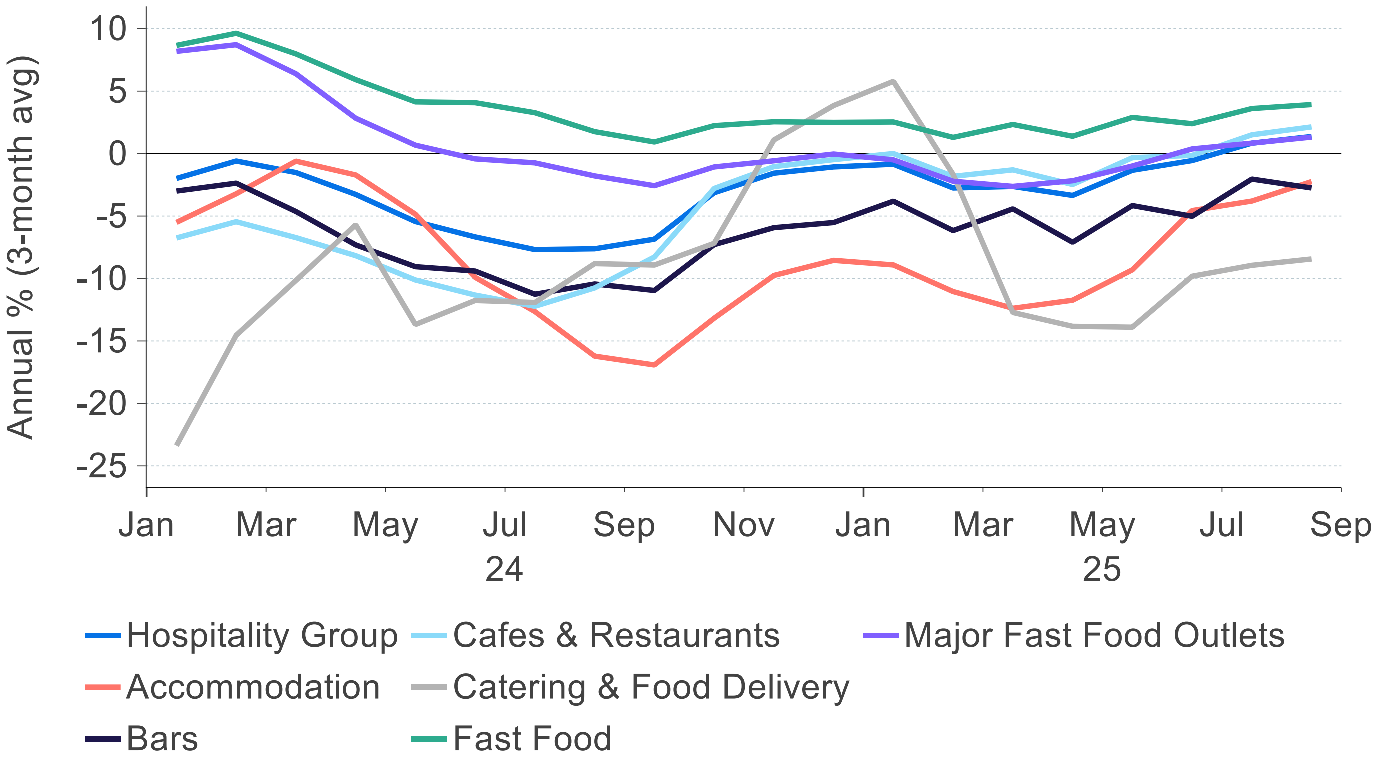


	y/y%		m/m%	
Fast Food	3.9	*(3.6)*	0.4	*(1.0)*
Cafes & Restaurants	2.1	*(1.5)*	0.6	*(0.2)*
Total	**1.4**	***(0.8)***	**0.8**	***(0.0)***
Major Fast Food Outlets	1.3	*(0.8)*	0.1	*(0.2)*
Accommodation	-2.2	*(-3.8)*	-0.1	*(-1.9)*
Bars	-2.8	*(-2.0)*	0.3	*(-0.3)*
Catering & Food Delivery	-8.4	*(-8.9)*	1.0	*(-0.6)*

Source: ANZ Research (previous month's data in parentheses)

Hospitality – annual change

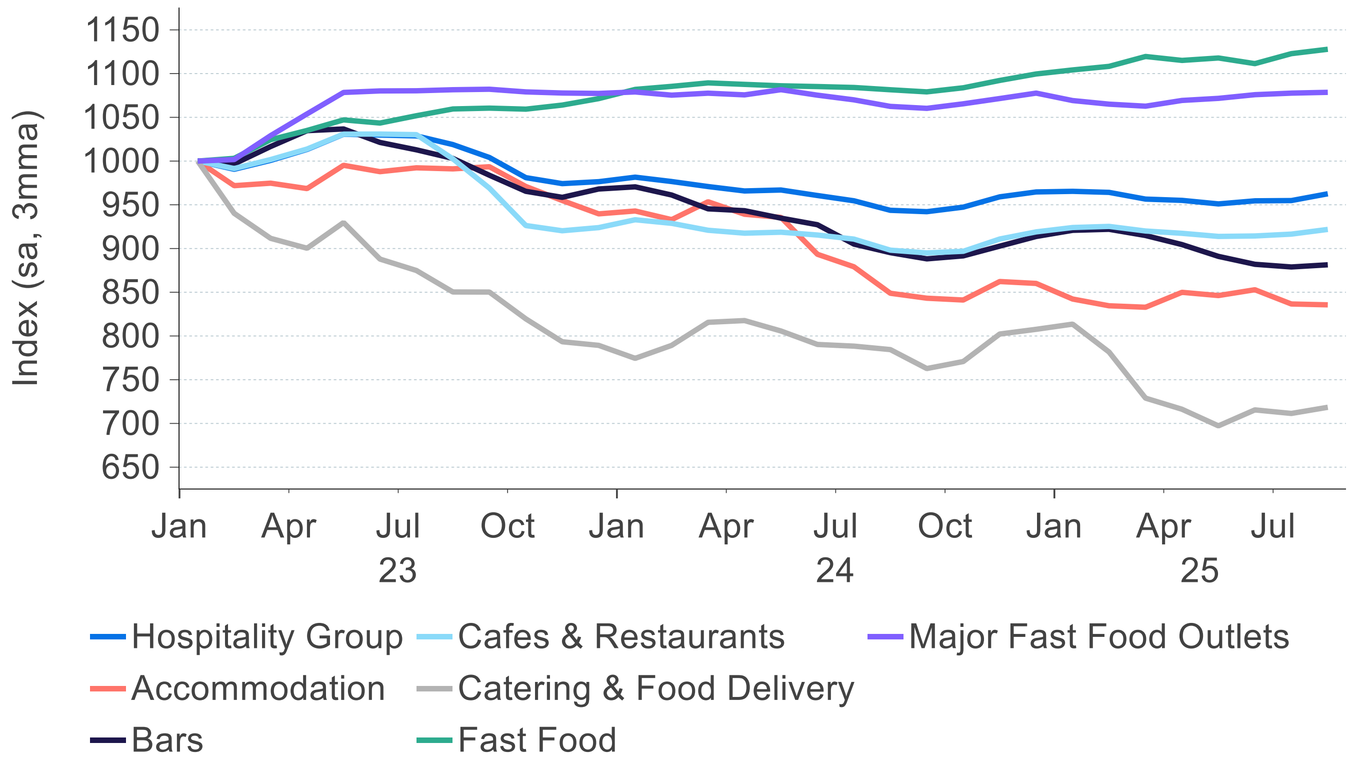
- The gradual recovery continues, but just as many store types are seeing spend down year-on-year as are up.



Source: ANZ Research

Hospitality – levels

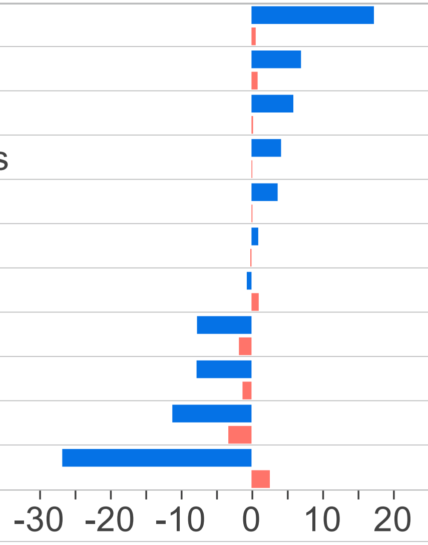
- Fast food is the only hospitality store type for which spending is higher than early 2023.
- However, there's a hint of an upward trend in the last month's data in a bunch of store types – if you squint.



Source: ANZ Research

Housing durables

- Things are gradually improving for housing durable store types. Spending was up only 0.1% in the month but is up 3.7% y/y, with growth lifting.



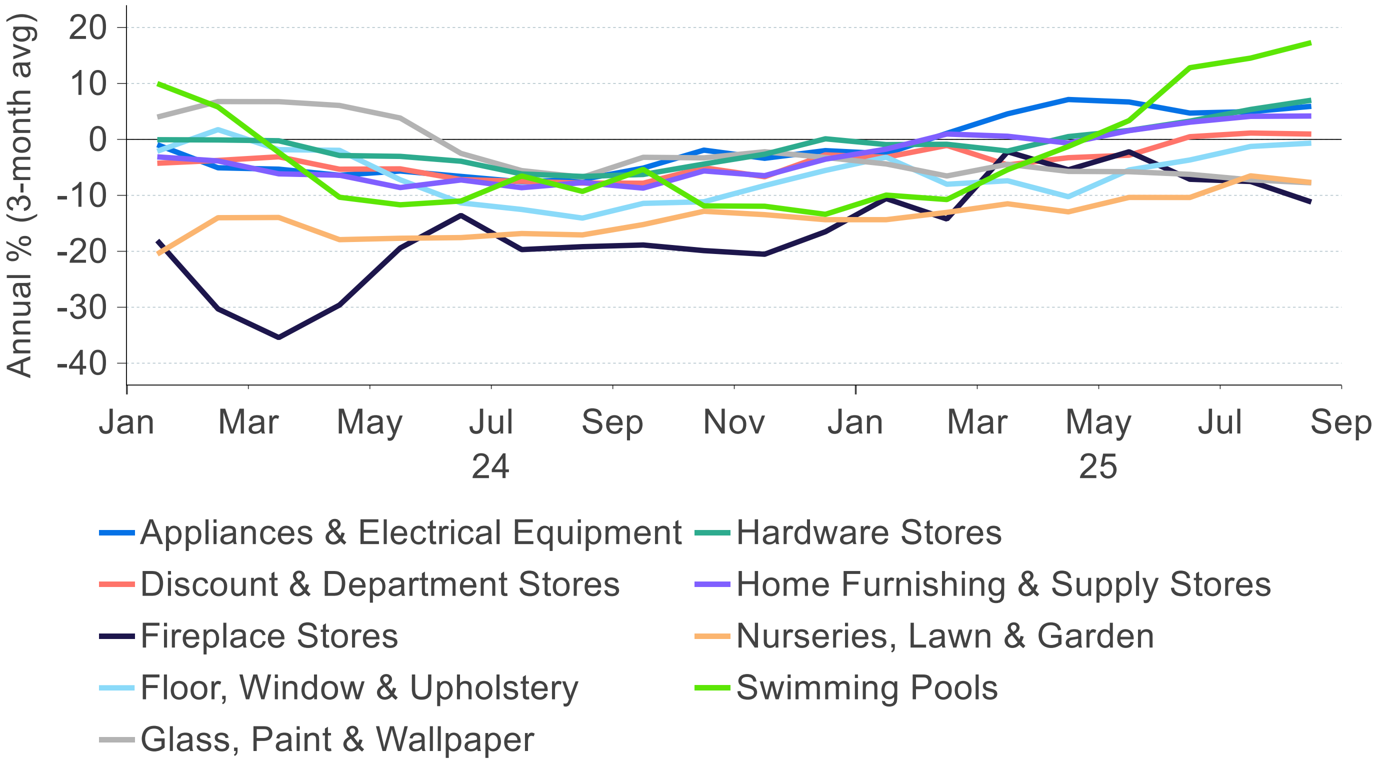
	y/y%		m/m%	
Swimming Pools	17.3	*(14.5)*	0.6	*(1.0)*
Hardware Stores	7.0	*(5.4)*	0.9	*(0.8)*
Appliances & Electrical	5.9	*(5.0)*	0.2	*(0.0)*
Home Furnishing & Supply Stores	4.2	*(4.1)*	0.1	*(0.1)*
Total	**3.7**	***(3.2)***	**0.1**	***(0.1)***
Discount & Department Stores	1.0	*(1.1)*	-0.2	*(0.3)*
Floor, Window & Upholstery	-0.7	*(-1.3)*	1.0	*(0.1)*
Nurseries, Lawn & Garden	-7.7	*(-6.5)*	-1.8	*(2.7)*
Glass, Paint & Wallpaper	-7.8	*(-7.2)*	-1.3	*(-1.6)*
Fireplace Stores	-11.2	*(-7.5)*	-3.3	*(-3.3)*
Tent & Awning Shops	-26.7	*(-29.8)*	2.6	*(-3.5)*

■ Annual % (3mma) ■ Monthly % (sa, 3mma)

Source: ANZ Research (previous month's data in parentheses)

Selected housing durables – annual change

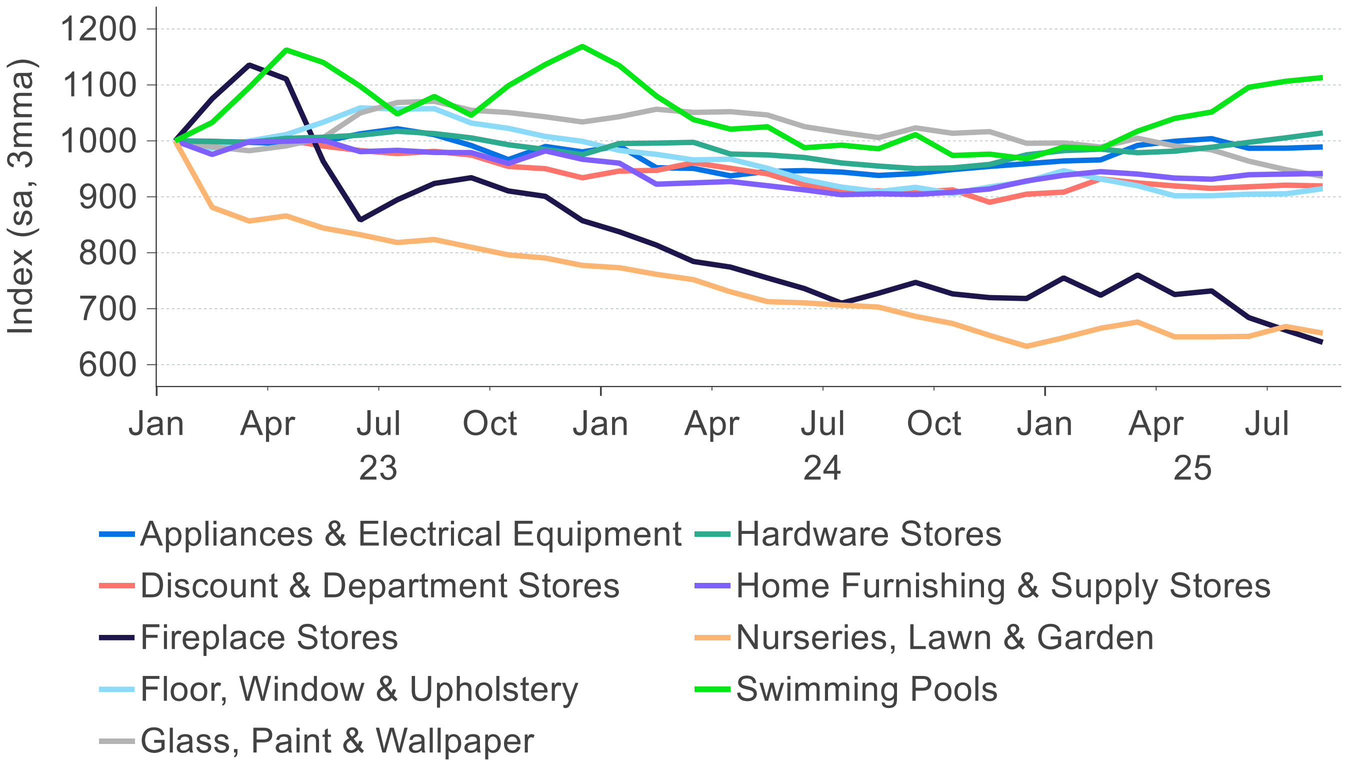
- Apart from fireplace stores, things are looking up across this category.



Source: ANZ Research

Selected housing durables – levels

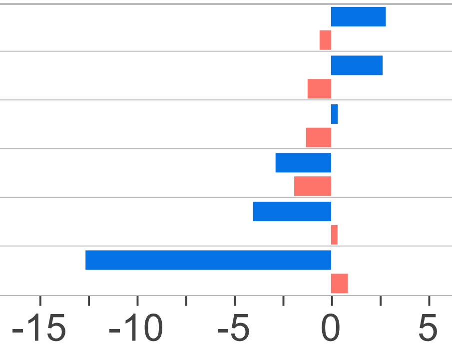
- Things are looking up, but it's out of a hole for many store types in this category, with only hardware stores and swimming pools recording spending higher than early 2023.



Source: ANZ Research

Motor vehicles and fuel

- There's a wide range of performance across this category. Spending at motorbike shops is particularly low
- Fuel stations are a big store type, and the fall in fuel prices (petrol was down 8% y/y in the Q2 CPI) has dragged down the total spend in this category (and indeed total card spend).



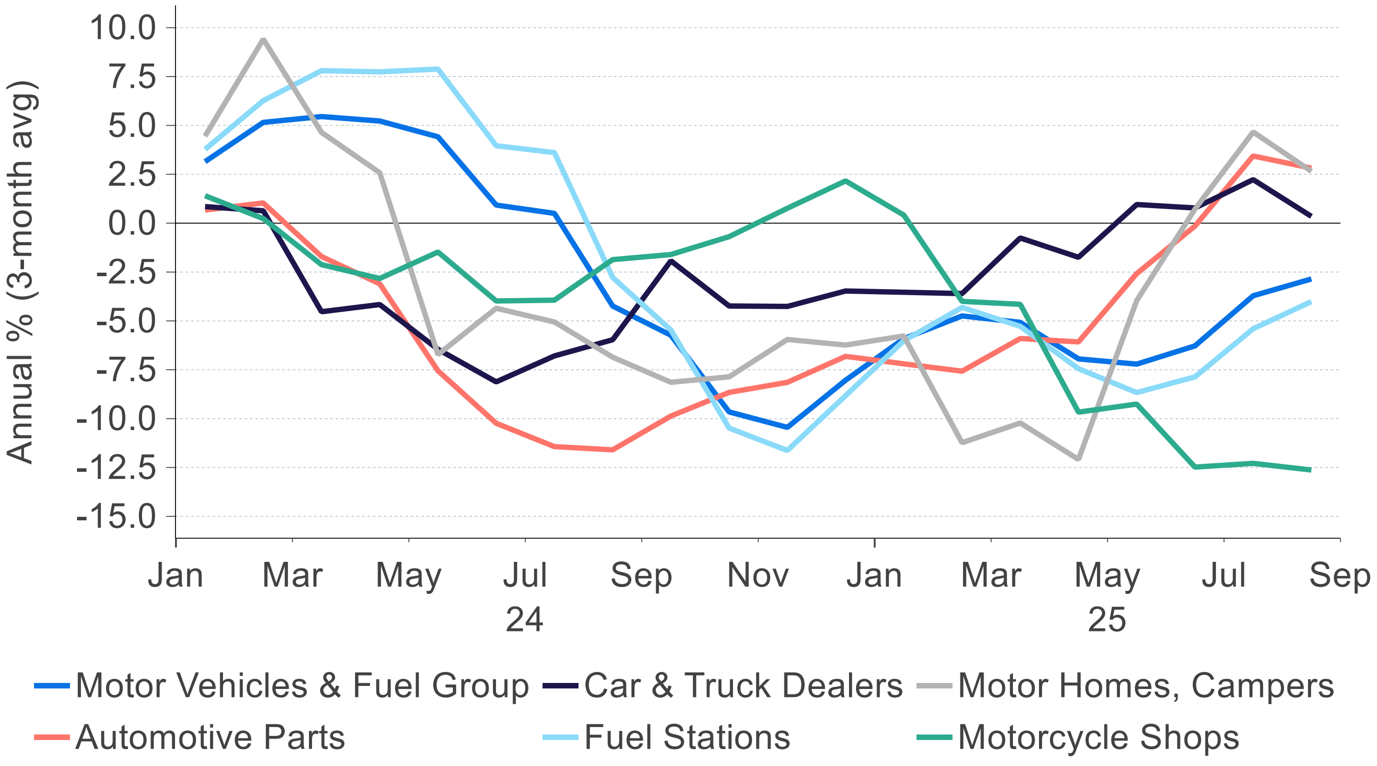
	y/y%		m/m%	
Automotive Parts	2.8	*(3.4)*	-0.6	*(0.8)*
Motor Homes, Campers	2.7	*(4.7)*	-1.2	*(2.1)*
Car & Truck Dealers	0.3	*(2.2)*	-1.3	*(0.1)*
Total	**-2.9**	***(-3.7)***	**-1.9**	***(-1.0)***
Fuel Stations	-4.0	*(-5.4)*	0.3	*(0.0)*
Motorcycle Shops	-12.6	*(-12.3)*	0.9	*(0.4)*

■ Annual % (3mma) ■ Monthly % (sa, 3mma)

Source: ANZ Research (previous month's data in parentheses)

Motor vehicles and fuel – annual change

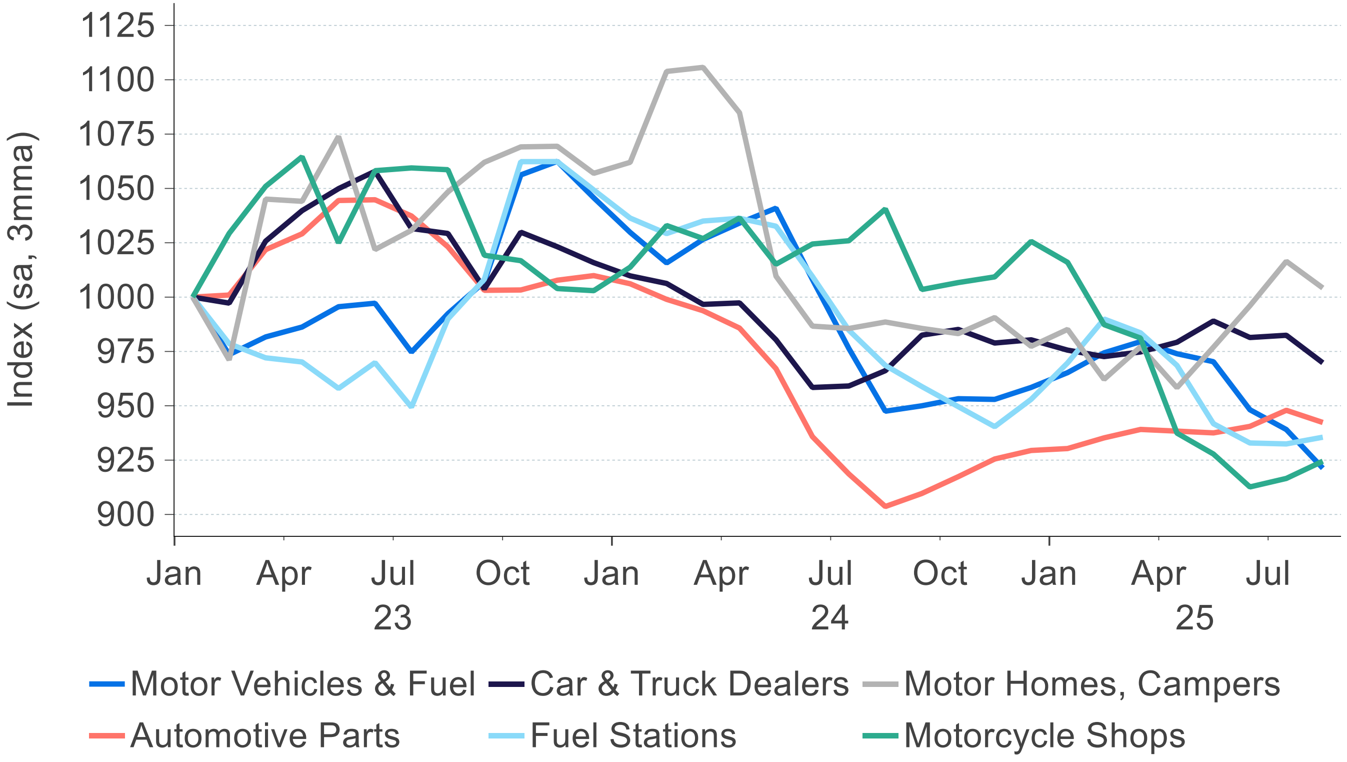
- There's an upward trend in the majority of store types in this category.
- The sectors that have seen the strongest recent growth took a breather in August.



Source: ANZ Research

Motor vehicles and fuel – levels

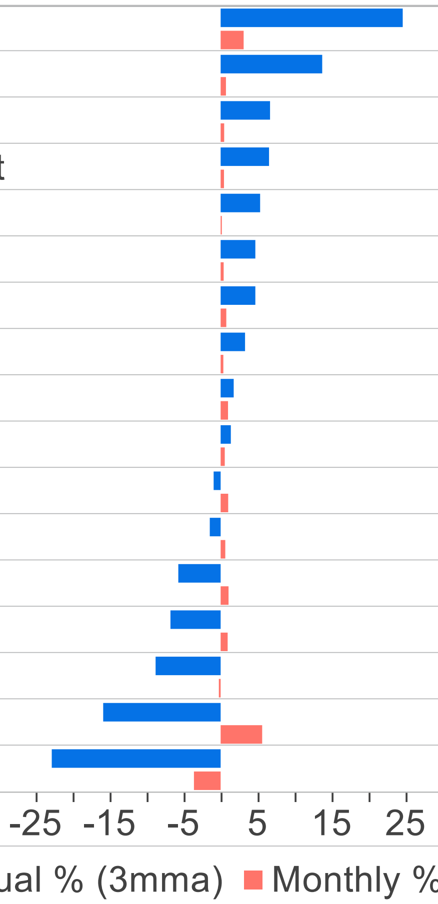
- A levels chart puts improving annual growth numbers in context: card spend at all store types in this category except motorhomes is still lower than it was in early 2023.



Source: ANZ Research

Non-retail services

- Another very mixed category, but August was a positive month, and annual growth continues to lift.

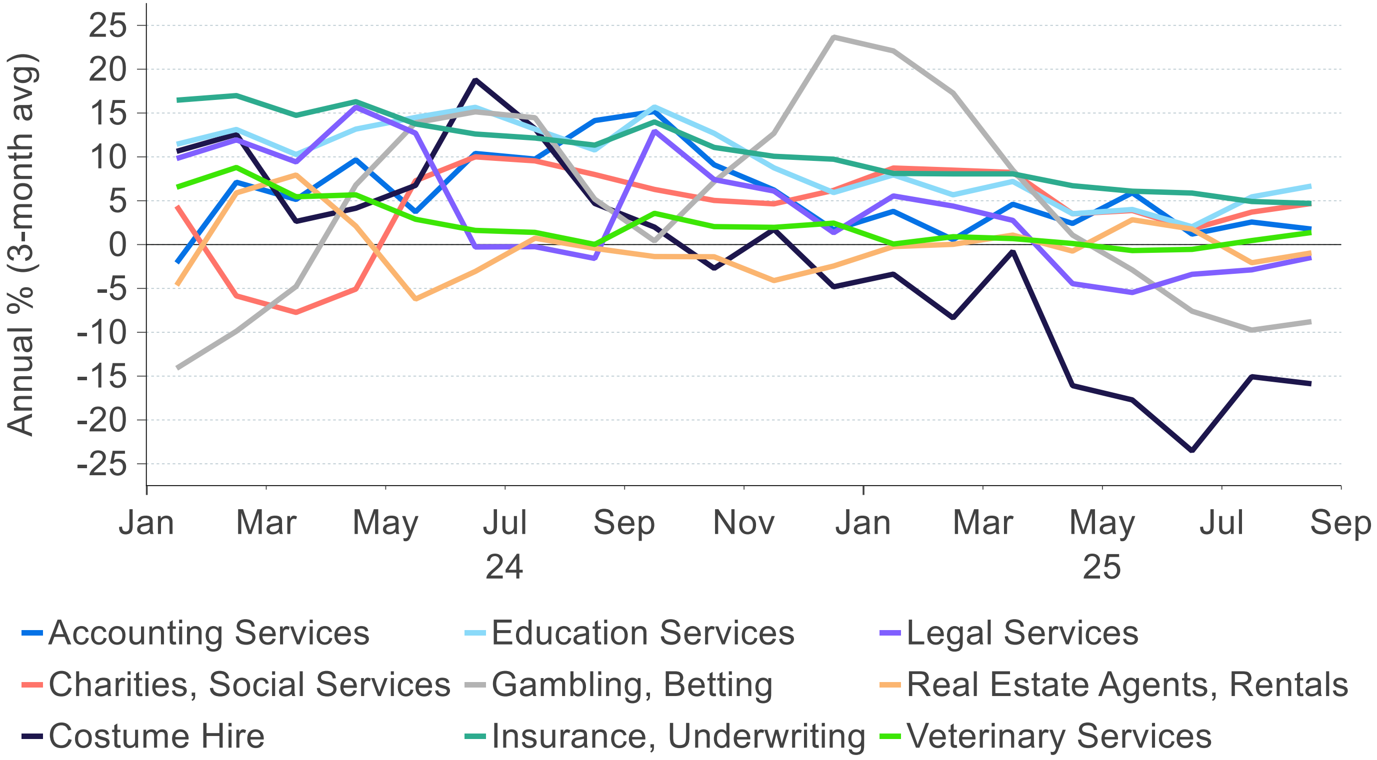


	y/y%		m/m%	
Marine Service & Supplies	24.6	*(18.6)*	3.1	*(-1.5)*
Government Services	13.7	*(11.5)*	0.7	*(1.2)*
Education Services	6.7	*(5.4)*	0.5	*(1.0)*
Telecommunication & Internet	6.5	*(6.0)*	0.5	*(1.2)*
Medical Services	5.3	*(5.6)*	0.2	*(0.2)*
Insurance, Underwriting	4.7	*(4.9)*	0.4	*(0.5)*
Charities, Social Services	4.7	*(3.7)*	0.8	*(0.6)*
Total	**3.3**	***(2.8)***	**0.4**	***(0.5)***
Accounting Services	1.8	*(2.6)*	1.0	*(0.1)*
Veterinary Services	1.4	*(0.5)*	0.6	*(0.7)*
Real Estate Agents, Rentals	-0.9	*(-2.1)*	1.0	*(-0.9)*
Legal Services	-1.5	*(-2.9)*	0.6	*(0.0)*
Miscellaneous Services	-5.7	*(-8.7)*	1.1	*(0.9)*
Miscellaneous Publishing	-6.8	*(-7.7)*	0.9	*(-0.7)*
Gambling, Betting	-8.8	*(-9.8)*	-0.2	*(-0.5)*
Costume Hire	-15.9	*(-15.1)*	5.6	*(5.8)*
Professional Services	-22.8	*(-19.0)*	-3.6	*(-4.7)*

Source: ANZ Research (previous month's data in parentheses)

Selected non-retail services – annual change

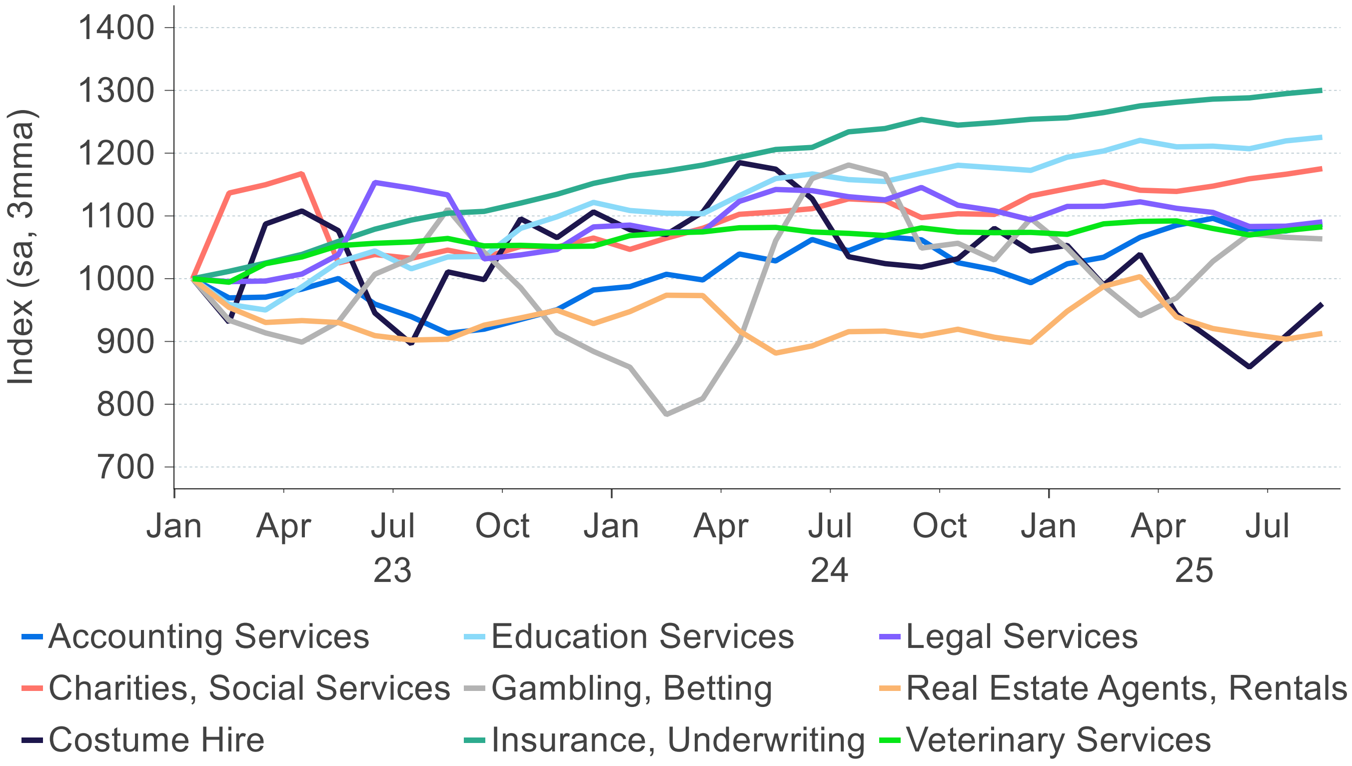
- The store types with the strongest (albeit not strong) growth are ‘necessities’, like insurance and education services.
- The annual increase in insurance spending has moderated along with inflation in premiums.



Source: ANZ Research

Selected non-retail services – levels

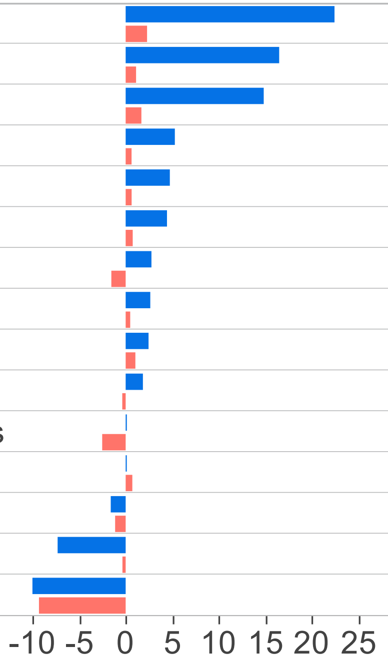
- The relentless march higher in insurance spend is likely price driven.
- Card spend at real estate agents and rental services remains soft, consistent with a still-subdued housing market.
- The lift in education services spend may be related to higher youth unemployment.



Source: ANZ Research

Non-retail tourism & recreation

- The majority of store types in this category are up year on year.
- Spending is solidly higher for some store types that are clearly discretionary, in a promising sign for improving consumer demand.



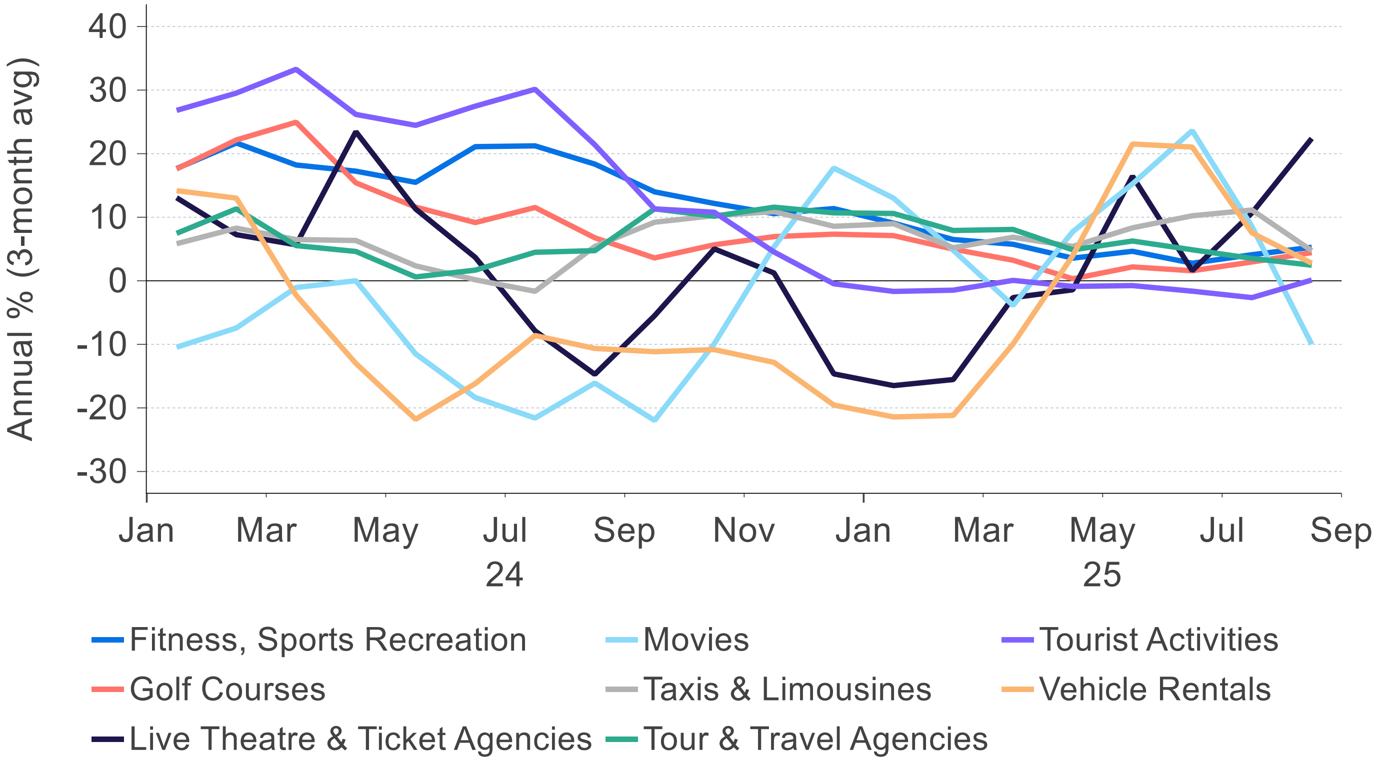
	y/y%		m/m%	
Live Theatre & Ticket Agencies	22.4	*(10.7)*	2.3	*(4.4)*
Television, Movies & Video Games	16.5	*(14.9)*	1.1	*(3.0)*
Billiards & Bowling Alleys	14.8	*(13.4)*	1.7	*(4.8)*
Fitness, Sports Recreation	5.3	*(4.1)*	0.6	*(1.3)*
Taxis & Limousines	4.7	*(11.1)*	0.6	*(0.9)*
Golf Courses	4.4	*(3.0)*	0.8	*(1.0)*
Vehicle Rentals	2.8	*(7.5)*	-1.5	*(-3.7)*
Other Recreation	2.6	*(1.3)*	0.5	*(-0.9)*
Tour & Travel Agencies	2.5	*(3.5)*	1.0	*(0.4)*
Total	**1.8**	***(2.9)***	**-0.4**	***(0.4)***
Commercial & Professional Sports Clubs	0.1	*(2.7)*	-2.5	*(-3.5)*
Tourist Activities	0.1	*(-2.7)*	0.7	*(-0.6)*
Airlines	-1.6	*(0.5)*	-1.1	*(1.6)*
Association Memberships	-7.3	*(-7.8)*	-0.3	*(-0.7)*
Movies	-10.0	*(8.5)*	-9.3	*(-7.4)*

■ Annual % (3mma) ■ Monthly % (sa, 3mma)

Source: ANZ Research (previous month's data in parentheses)

Selected non-retail tourism and recreation – annual change

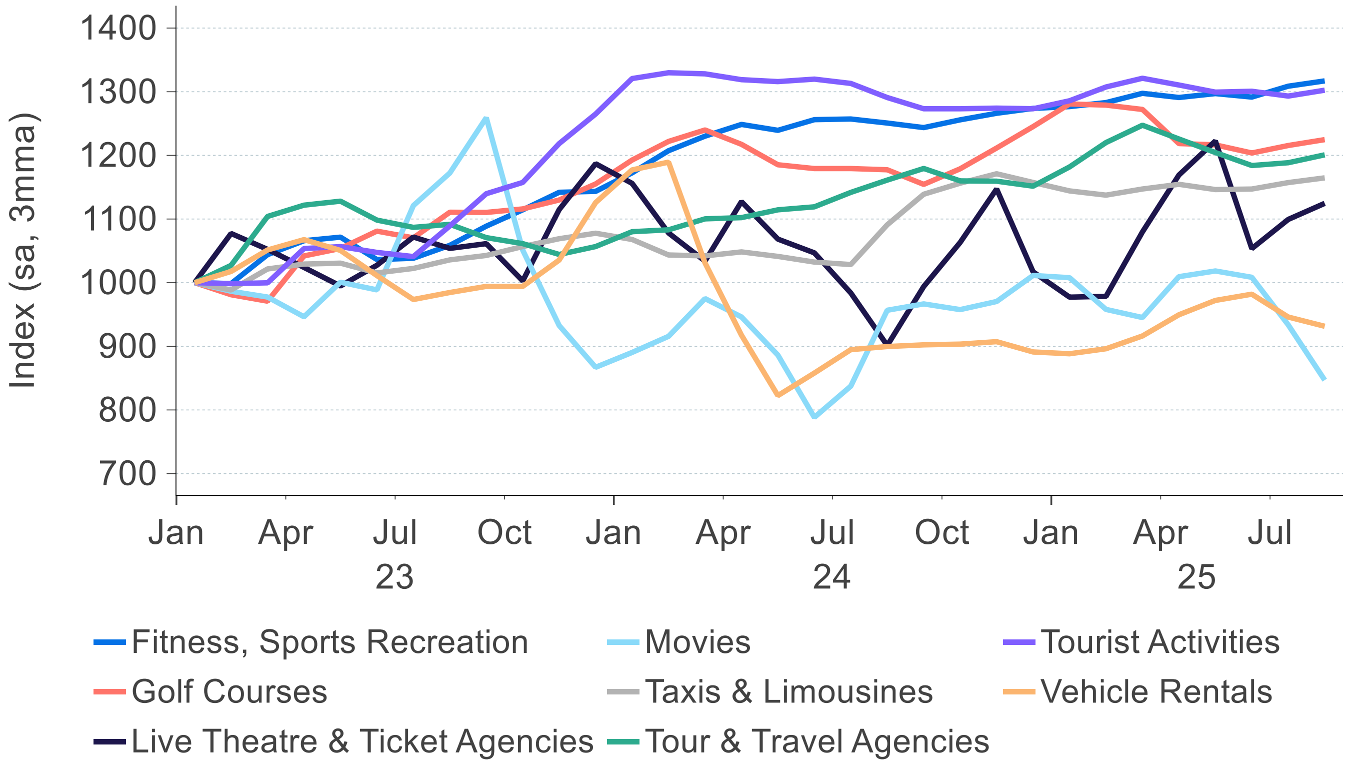
- Annual growth in almost all store types in this category is in the black.



Source: ANZ Research

Selected non-retail tourism and recreation – levels

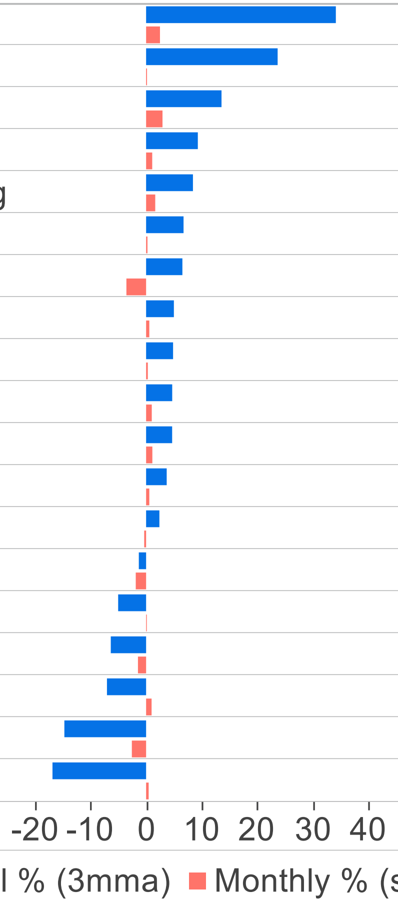
- Spending at most store types in this category is higher than in early 2023 (in nominal terms, not necessarily volumes).
- Card spending on vehicle rentals remains well down.



Source: ANZ Research

Non-retail trades and goods

- Annual spending is lifting strongly in this category, and is running at nearly 5% y/y. The majority of store types are higher year on year.

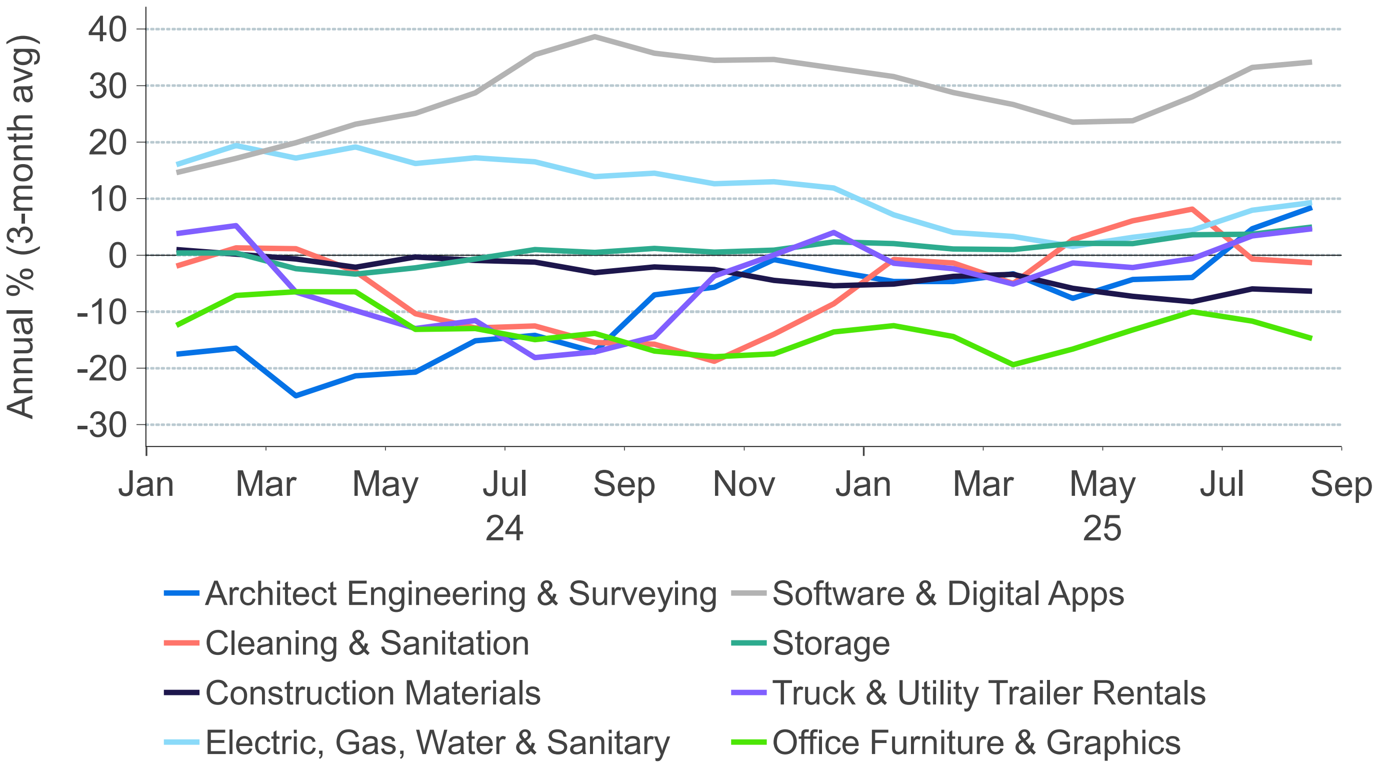


	y/y%		m/m%	
Software & Digital Apps	34.2	*(33.2)*	2.5	*(4.9)*
Metal Service Centres	23.7	*(27.5)*	0.2	*(4.8)*
Industrial Supplies	13.6	*(10.2)*	3.0	*(3.3)*
Electric, Gas, Water & Sanitary	9.3	*(7.9)*	1.1	*(2.2)*
Architect Engineering & Surveying	8.4	*(4.7)*	1.6	*(6.4)*
Specialist Trade Contractors	6.7	*(5.7)*	0.2	*(1.6)*
Wrecking & Salvage Yards	6.5	*(14.5)*	-3.6	*(1.9)*
Storage	5.0	*(3.7)*	0.6	*(0.8)*
Total	**4.9**	***(4.1)***	**0.3**	***(2.5)***
Towing Services	4.7	*(2.5)*	1.0	*(-1.1)*
Truck & Utility Trailer Rentals	4.7	*(3.4)*	1.1	*(1.2)*
Courier Services	3.7	*(2.8)*	0.6	*(0.0)*
Commuter Transportation	2.4	*(1.4)*	-0.3	*(0.4)*
Cleaning & Sanitation	-1.3	*(-0.7)*	-1.9	*(-8.1)*
Equipment & Appliance Rental	-5.0	*(-7.8)*	0.1	*(1.6)*
Construction Materials	-6.4	*(-6.0)*	-1.5	*(1.9)*
Agriculture Coops & Landscaping	-7.1	*(-11.0)*	1.0	*(1.1)*
Office Furniture & Graphics	-14.7	*(-11.6)*	-2.6	*(-3.3)*
Freight Carriers	-16.9	*(-17.0)*	0.5	*(1.1)*

Source: ANZ Research (previous month's data in parentheses)

Selected non-retail trades and goods – annual change

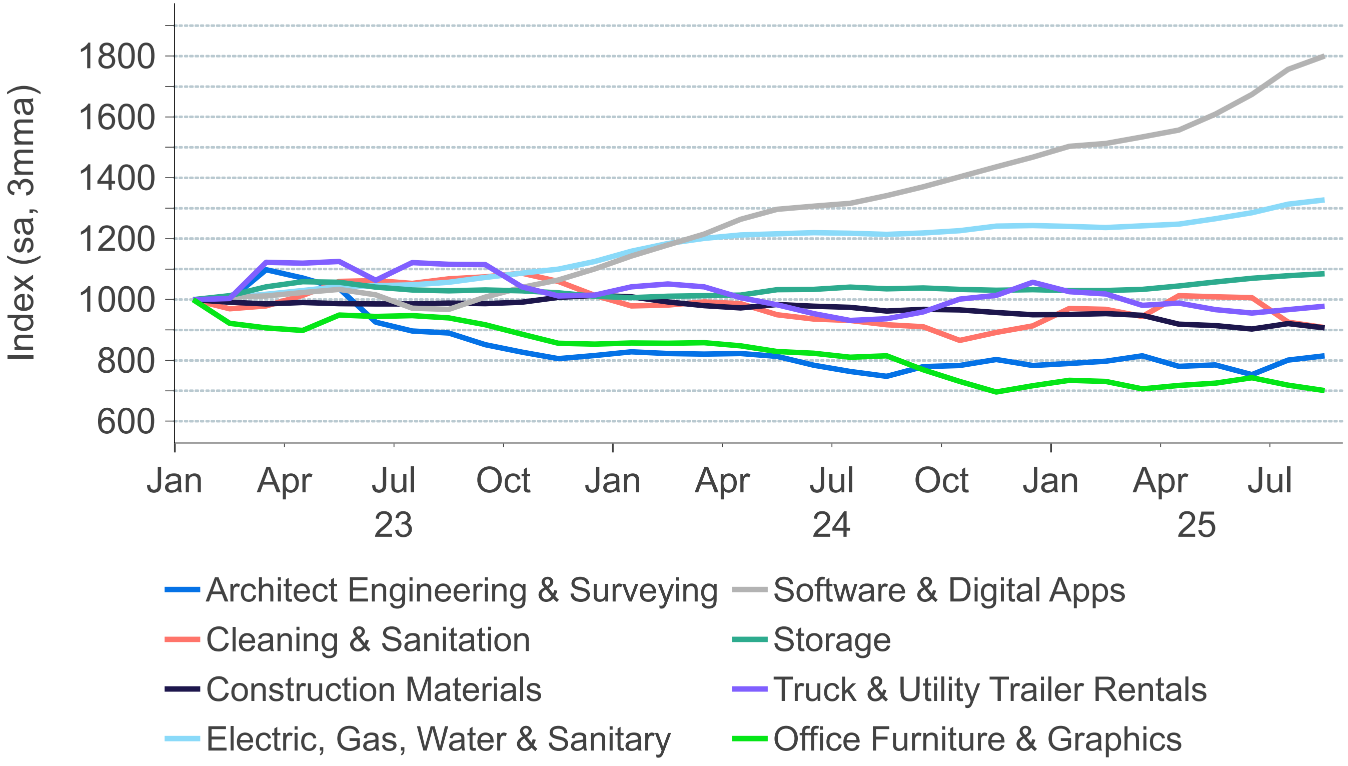
- The annual change in spend on construction materials has been negative for 18 months.



Source: ANZ Research

Non-retail trades and goods – levels

- In level terms, spending on office furniture & graphics and architectural, engineering & surveying services is well down versus early 2023.
- At the other end of the scale, utilities bills are higher, and spending on software and digital apps continues to soar.

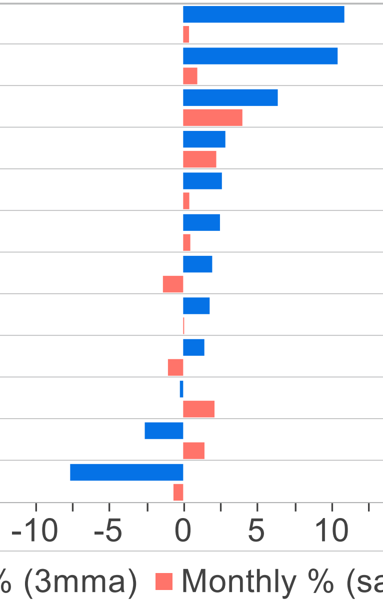


Source: ANZ Research

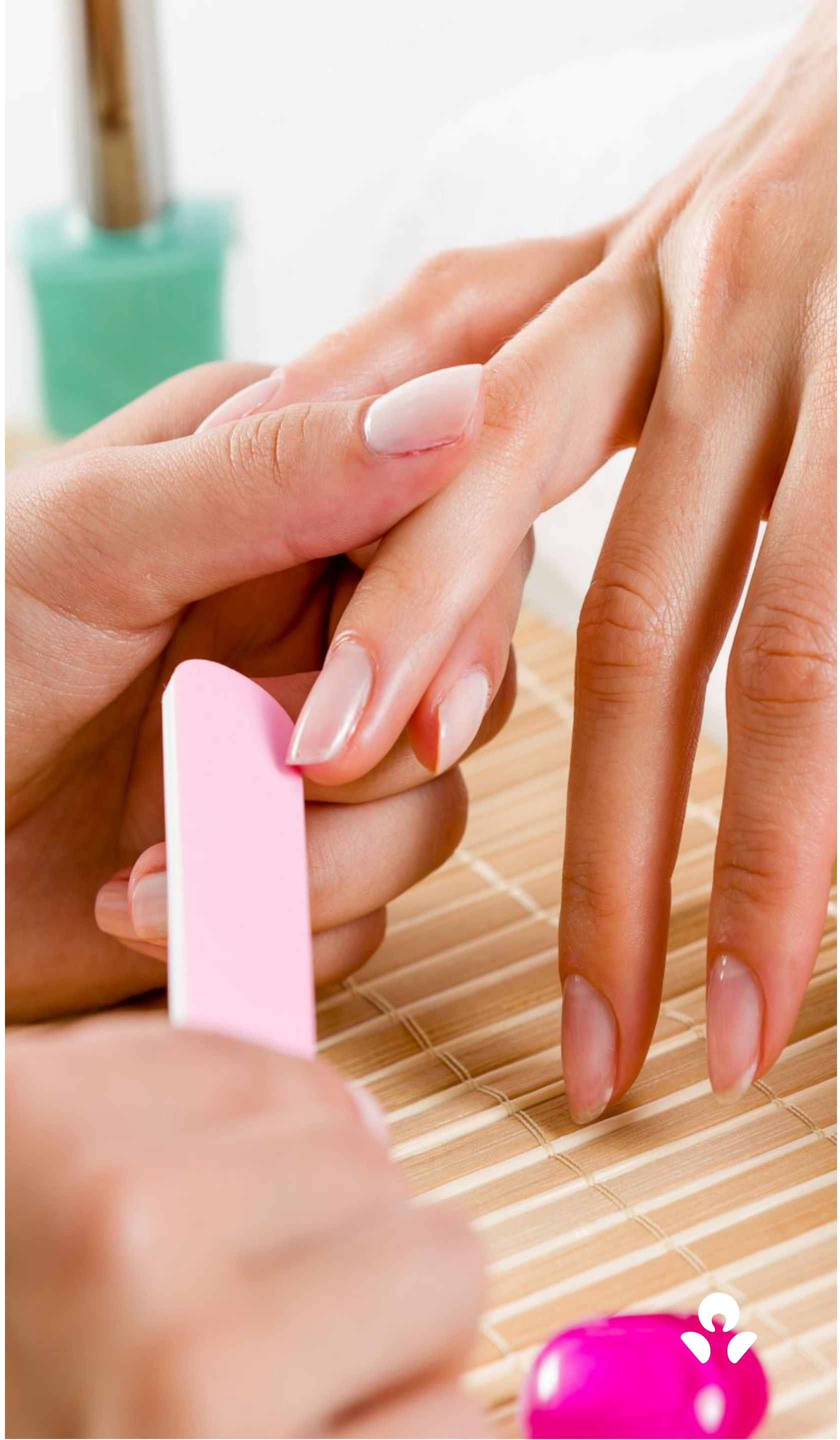
Services

- Many more store types in this category are in the black than in the red, in both monthly and annual change terms.
- Two very different store types are leading the charge: massage, health & beauty, and laundry & carpet services.

	y/y%		m/m%	
Massage, Health & Beauty	10.9	*(11.8)*	0.4	*(0.5)*
Laundry & carpet services	10.4	*(11.2)*	1.0	*(1.3)*
Car Washes	6.4	*(4.4)*	4.0	*(4.6)*
Parking Lots & Garages	2.9	*(1.7)*	2.2	*(1.6)*
Electronics Repair Shops	2.6	*(1.2)*	0.4	*(0.6)*
Total	**2.5**	***(2.4)***	**0.5**	***(0.1)***
Shoe Repair & Maintenance	2.0	*(3.5)*	-1.4	*(0.6)*
Automotive Service Shops	1.8	*(1.5)*	0.1	*(0.4)*
Hairdressing	1.4	*(2.9)*	-1.0	*(1.0)*
Misc Repair Shops & Related Services	-0.2	*(-1.2)*	2.1	*(0.9)*
Miscellaneous Personal Services	-2.6	*(-5.1)*	1.4	*(-0.6)*
Photo Studios & Services	-7.6	*(-8.0)*	-0.7	*(-0.3)*

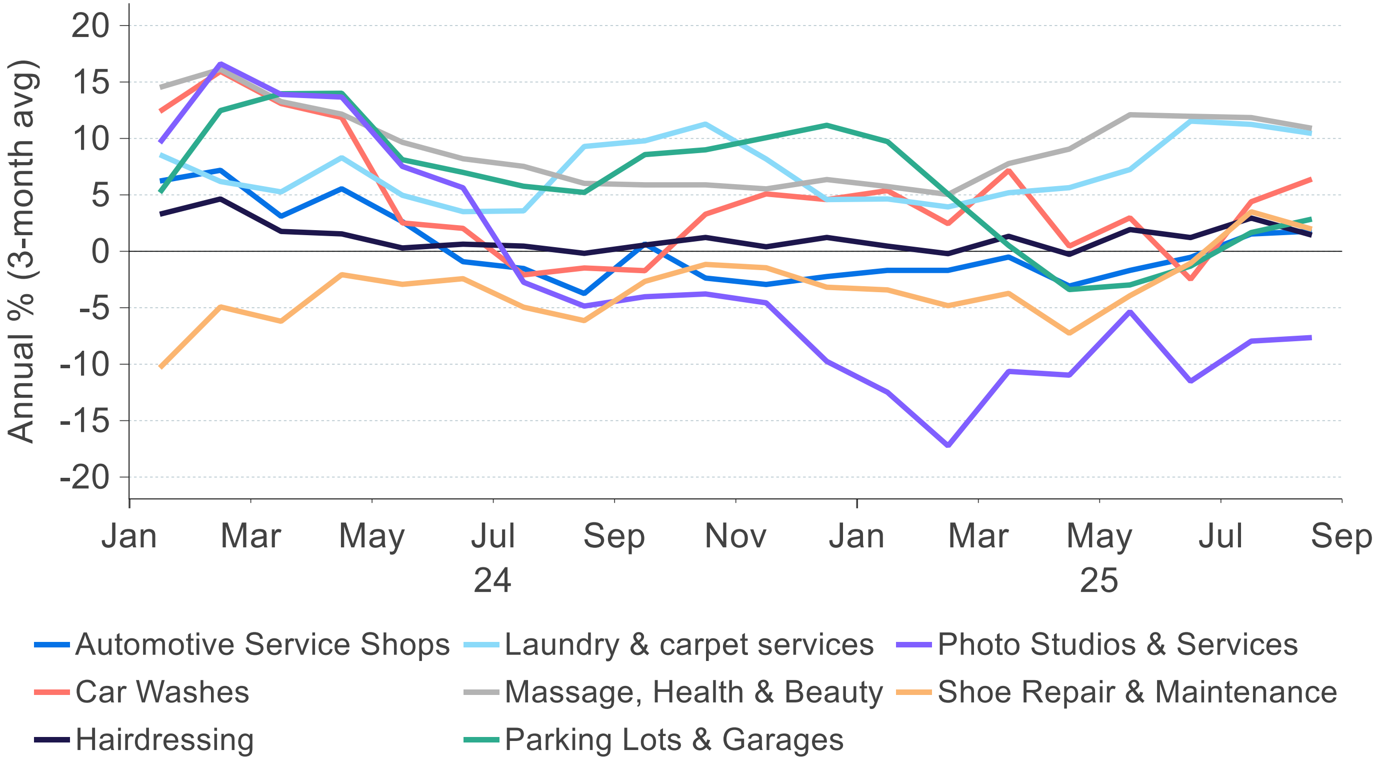


Source: ANZ Research (previous month's data in parentheses)



Selected services – annual change

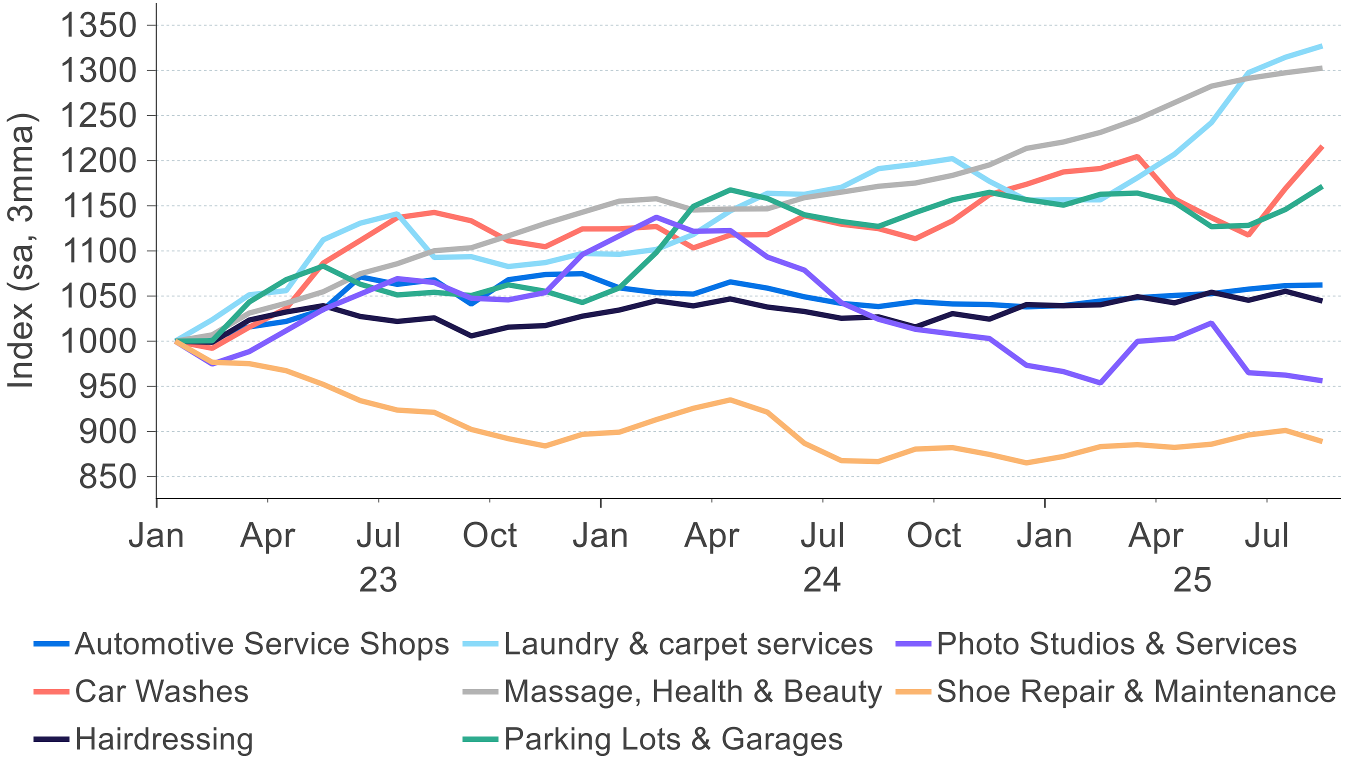
- Annual growth lifted and is positive for almost every store type in this category.



Source: ANZ Research

Selected services – levels

- Services store types that saw a solid pickup in August include car washes and parking lots (a promising sign for broader economic activity).
- The massage, health and beauty category continues to do surprisingly well.



Source: ANZ Research

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Last updated: 18 June 2025

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