

Tuesday March 12, 2024

Sweet spending spree on Easter treats as Australia's population swells

Despite cost-of-living pressures, Australian families will splash out on Easter treats this year, tipped to spend \$2.05 billion on hot cross buns, easter eggs or other special food (up 23.5%) – approximately \$400 million more than in 2023.

Easter remains a marquee event on the retail calendar, with research from the Australian Retailers Association (ARA), in collaboration with Roy Morgan, showing 17.3 million Australians plan on buying Easter food and chocolate – up 1 million on a year ago.

People in Victoria are set to spend the most on Easter food and chocolates, at \$760 million and an average spend of \$175 per person. New South Wales is tipped to spend \$640 million, at an average of \$114 per head.

Despite the increased spend overall, most Australians plan on spending broadly the same amount as last year (63%), with almost a third planning to spend less (29%) and just 8% planning to spend more.

ARA CEO Paul Zahra said whilst most shoppers will be spending a similar amount to last year, the overall spend has significantly increased largely due to Australia's rapidly growing population.

"Roughly one million more people will be buying Easter treats this year, which coincides with Australia's population growth of 2.4 per cent over the past year," Mr Zahra said.

"While most Australians will be looking to spend the same or less as last year, the increase in our population has bolstered the overall spend significantly.

"Australians are under severe pressure right now due to the rising cost of living and interest rate hikes, but for many Easter is a time to relax and enjoy special time with family and friends.

"For many Australians, Easter is the last break before winter sets in, and a respite from an intense start to the year. Whilst shoppers are continuing to tighten their purse strings, these special occasions are a welcome time of indulgence."

Cementing Easter as a family occasion, the 18-34 age bracket will spend the most on treats at \$800 million across the country, for an average spend of \$136 per head.

They are trailed by the 35-49 demographic, who will spend \$560 million, or \$122 per head.

The ARA-Roy Morgan Snap SMS survey was conducted with an Australian-wide cross-section of 2,350 Australians aged 18+ on Friday February 23 - Wednesday February 28, 2024.

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About the Australian Retailers Association (ARA)

The Australian Retailers Association (ARA) is the oldest, largest and most diverse national retail body, representing a \$420 billion sector that employs 1.3 million Australians and is the largest private sector employer in the country. As Australia's peak retail body, representing more than 120,000 retail shop fronts and online stores, the ARA informs, advocates, educates, protects and unifies our independent, national and international retail community. To learn more about ARA's exclusive member benefits and more, visit retail.org.au

About Roy Morgan

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