



17 APRIL 2026

WESTPAC-DATAx CARD TRACKER

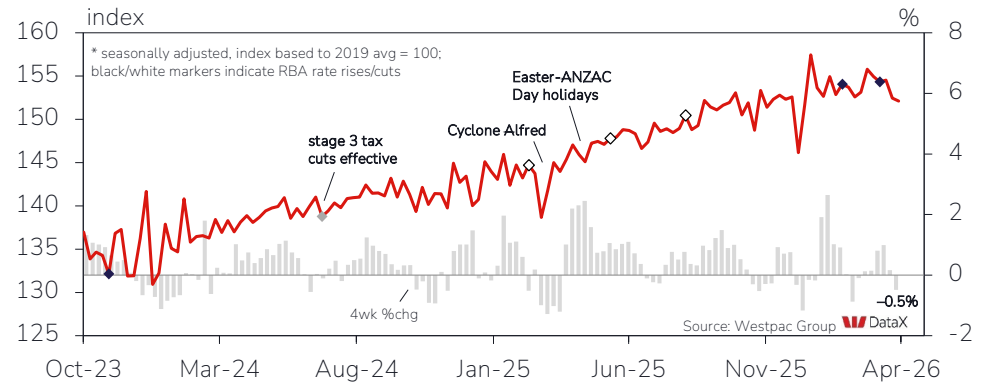
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Card activity points to continued slowing in non-fuel spend

- The **Westpac-DataX Card Tracker Index*** declined 2.2pts over the three weeks to April 11, reflecting a mix of factors including the fuel excise tax cut, some easing in the pull-forward of fuel purchases and a continued moderation in non-fuel segments.
- Quarterly momentum remains subdued, card activity up 1.2% over the March quarter, tracking at a similar 1.1% pace as at mid-April. That is a material slowing on the 2% average seen over the June, September and December quarters last year. Notably, non-fuel spend is tracking a more subdued 0.7-0.9%qtr pace.
- Monthly growth has been very choppy, the fuel price spike and lift in volumes driving a 1.9% gain in the March month but the temporary halving in fuel excise tax contributing to a pull back in the first two weeks of April, the latest week tracking a monthly decline of 0.5%. Non fuel activity rose 0.5% in the March month but is tracking a monthly contraction of 1.1% as at mid-April.
- While the card data is adjusted for regular seasonal patterns, including Easter, some of the softness in April may be a residual holiday-related drag.
- The softening in non-fuel card activity continues to mainly centre on international spend (some of which may be due to cancelled overseas travel) and discretionary services (particularly accommodation and recreational services) but is starting to become more apparent in discretionary goods as well, particularly housing-related categories.
- The slowing continues to be broad-based, reflecting the common drivers of around both fuel and non fuel spend.
- Overall, the 1.2%qtr rise in card activity in the March quarter is likely to be flat or down slightly once adjusted for price effects. The Q1 CPI, due April 29, will give a better sense of how activity has tracked in real, inflation-adjusted terms. Note that the total spending measures in the Q1 national accounts (due June 3) will be somewhat firmer due to effects from the roll-off electricity rebates.

“Non-fuel activity ... tracking a monthly contraction of 1.1% as at mid-April.”

1. Westpac-DataX Card Tracker Index*



The **Westpac-DataX Card Tracker** presents indicators based on the millions of credit and debit card transactions processed by Westpac every day. The measures are a timely guide to shifts in spending. See p10 for a detailed explanation.

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 This issue was finalised on 17 April 2026.

If you would like more insights on your sector or business from this and other Westpac data please visit [Westpac DataX](https://www.westpac.com.au/datax) or contact datax@westpac.com.au.

Past performance is not a reliable indicator of future performance. The forecasts given above are predictive in character. Whilst every effort has been taken to ensure that the assumptions on which the forecasts are based are reasonable, the forecasts may be affected by incorrect assumptions or by known or unknown risks and uncertainties. The results ultimately achieved may differ substantially from these forecasts.



Quarterly momentum slows amid volatile monthly swings

- Chart 2 shows how quarterly growth in the **Westpac-DataX Card Tracker Index** compares to growth in nominal consumption as reported in the quarterly national accounts. All estimates are adjusted for regular seasonal variations.
- Quarterly momentum has shown a clear moderation since November, coming in at 1.2% for the March quarter, the latest week tracking a slightly softer 1.1% quarterly pace. The same growth rates excluding fuel are 0.9%qtr and 0.7%qtr respectively.
- Monthly activity been very choppy through March-April reflecting both fuel price effects (an initial surge then partial retracement following the

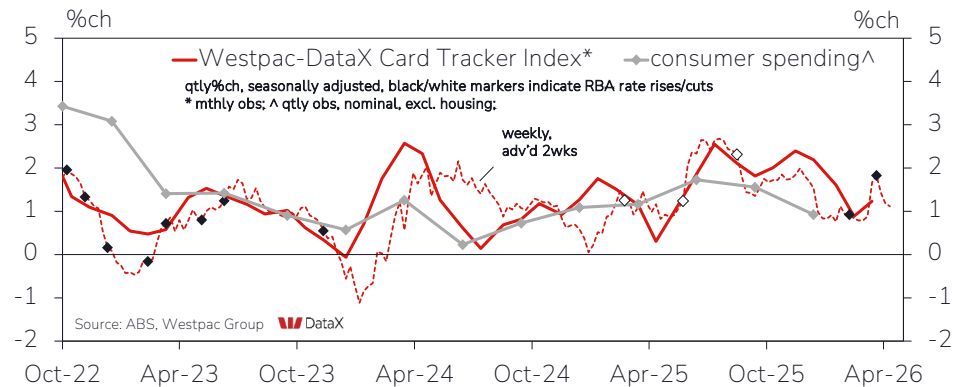
temporary halving in fuel excise tax that came into effect in April) and volume effects (a surge in demand as buyers tried to secure fuel ahead of price rises and possible shortages). Non-fuel activity posted a 0.5% rise in the March month but is tracking a 1.1% monthly contraction as at mid-April.

- Official ABS data has yet to capture these effects. The latest available monthly household spending indicator is for the month of February (see [here](#)) with the March update due to be released on May 5. This is likely to show a 2%+ rise driven by fuel. The March quarter national accounts estimates of total spending are due on June 3.

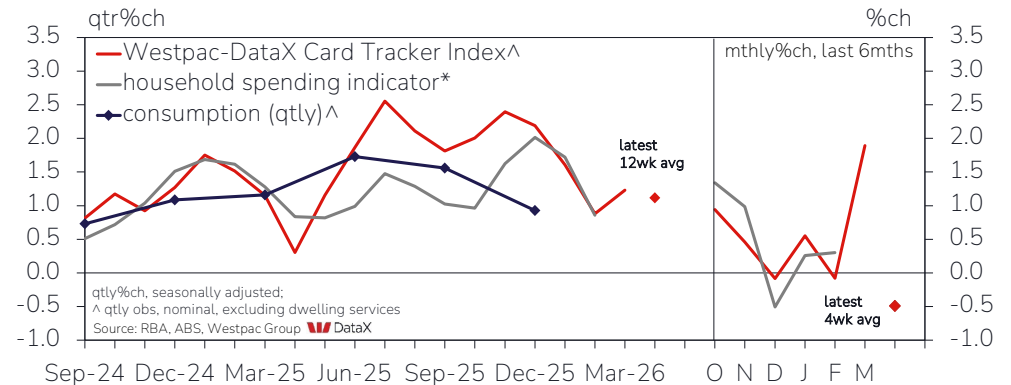
qtly%ch	Q3	Q4	Q1	latest [^]
Westpac-DataX Card Tracker	1.8	2.2	1.2	1.1
ABS monthly household spending indicator*				
Nominal	1.0	2.0	n.a.	n.a.
Real*	0.1	0.9	n.a.	n.a.
ABS consumer spending (qtly)#				
Nominal	1.6	0.9	n.a.	n.a.
Real	0.6	0.2	n.a.	n.a.

All series seasonally adjusted. Latest is either the latest weekly obs (12wks %ch on previous 12wks) or latest monthly obs (3mths %ch on previous 3mths). See p10 for more details.
 * ABS monthly household spending indicator based on domestic card transaction and new vehicle sales data. Real estimates are quarterly.
 # Consumer spending excludes housing costs.
 Sources: ABS, Westpac Group

2. Card activity and spending: growth momentum



3. Consumer spending: selected indicators



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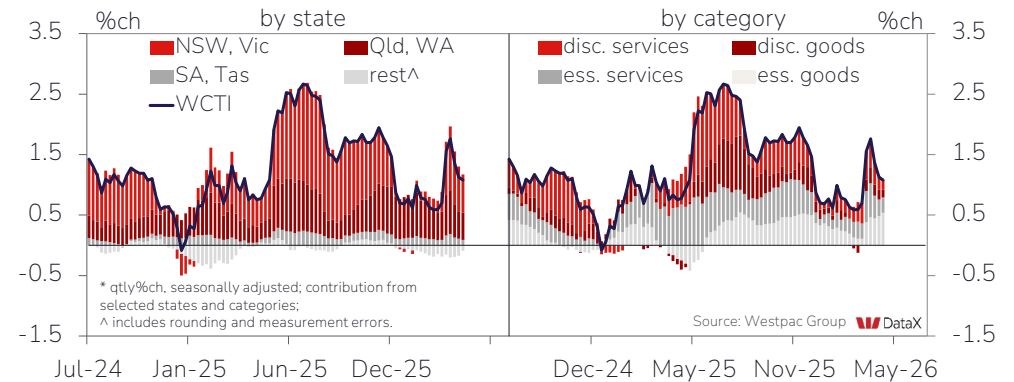
Fuel surge continues, most other segments weakening

- Chart 4 shows the category and state contributions to quarterly growth in domestic card activity week-to-week (i.e. excluding international transactions). Charts showing more detailed category breakdowns and other aspects of the card data are presented on p7-8.
- By major category, the slower quarterly growth pulse since March has centred on discretionary services with discretionary goods and essential services also moderating. Within discretionary goods the main slowdown has been in housing-related segments such as furnishings and household appliances, with recreational goods holding firmer (all figures are adjusted for regular seasonal patterns).
- By state, quarterly growth is tracking a slightly slower pace in SA (+0.8%qtr) but is firmer in Tas (+2%qtr) and WA (1.9%qtr).
- Chart 5 shows quarterly growth in card spending broken into four groups: fuel, hospitality, other domestic and international. Markers show the quarterly pace based on the last four weeks. Fuel spend continues to lift, the latest week up 4.6%qtr. Across other categories, international transactions are up 1.7%qtr, the pacing moderating sharply since early February. Hospitality and other domestic activity are tracking a more subdued 0.6-0.7%qtr pace, essentially stalling flat over the last four weeks.

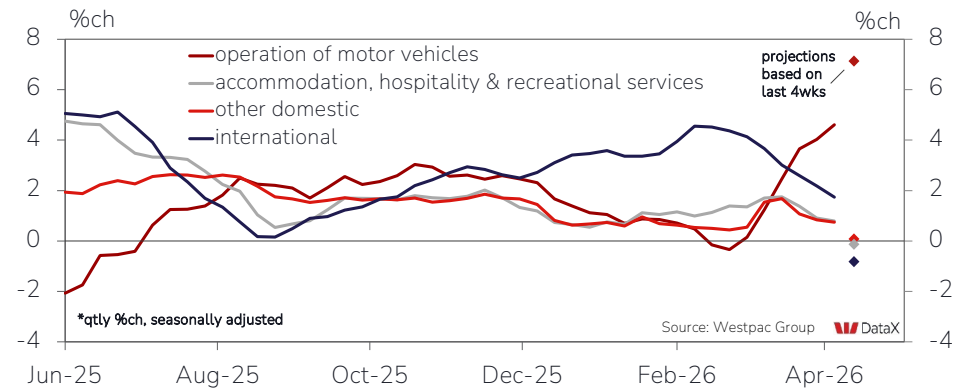
	Jan	Feb	Mar	11/4
Westpac-DataX Card Tracker	154.4	154.2	157.2	152.1
By category				
– discretionary*	156.0	155.5	156.4	152.0
– essential*	149.5	150.0	155.6	150.7
By state				
– NSW	148.7	148.2	150.9	145.5
– Vic	145.3	146.1	148.2	142.9
– Qld	169.7	165.2	172.9	166.6
– WA	169.8	171.1	173.0	172.1
– SA	161.6	159.9	164.9	157.8

All indexes based on the value of spending-related transactions, seasonally adjusted, 2019 avg=100, see p10 for more details including classifications.
 * indexes revised due to re-classification.
 Sources: ABS, Westpac Group

4. Card activity: contribution by state, broad category



5. Card activity: fuel, hospitality, international vs rest



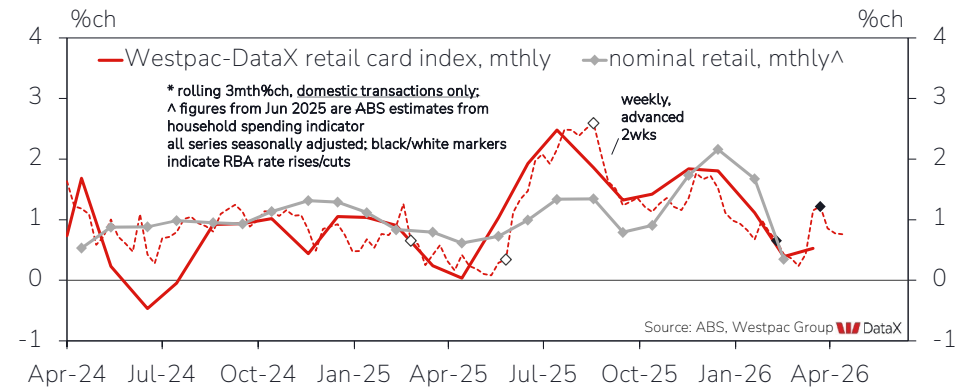
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Retail a touch softer, basic food in particular

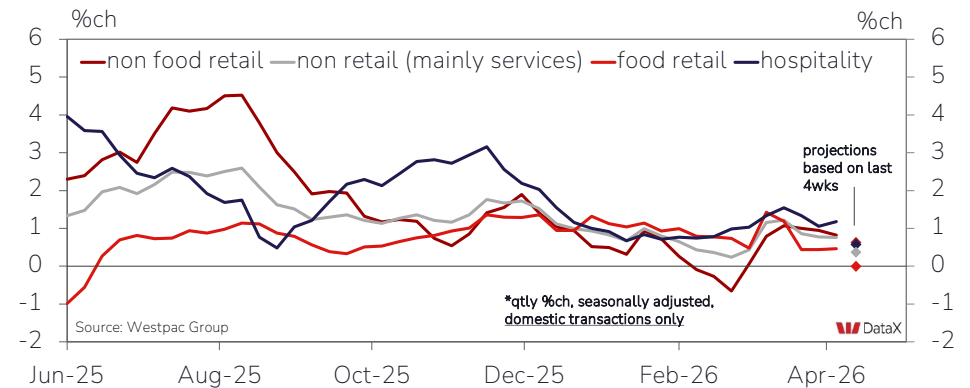
- Our MHSI and retail card indexes are composites based on transactions in categories that are in scope for the ABS monthly household spending indicator and ABS retail sales surveys (based on MHSI) respectively.
- Both the MHSI and retail card indexes have seen quarterly growth momentum moderate over the last three weeks in line with the lift in total card activity. However growth in both is a touch softer, the MHSI card index running at 0.9%qtr, 5.9%yr while the retail card index is growing at 0.8%qtr, 5.5%yr. Both reflect the fact that fuel is not included.
- The sub-category split shows little change in relative performances, hospitality (+1.2%qtr) slightly outperforming non food retail (0.8%qtr) and food retail lagging (+0.5%qtr). The latest four weeks show a further drop with food stalling about flat, although, as with total activity, there may be some residual effects from the timing of Easter.
- Non-retail card activity (including fuel) is tracking at a slightly firmer 0.8%qtr although here will be a mix of strong fuel and weak services spend in this component (fuel is not in-scope for retail measures).

	Jan	Feb	Mar	11/4
MHSI card index	150.6	150.4	153.7	149.3
- qtly%ch	1.3	0.5	1.0	0.9
- qtly, ann%ch	5.4	5.5	6.3	5.9
ABS MHSI				
- %ch	0.3	0.3	n.a.	n.a.
- qtly%ch	1.7	0.9	n.a.	n.a.
- qtly ann%ch	5.0	4.8	n.a.	n.a.
Retail card index	151.0	150.5	152.1	149.8
- qtly%ch	1.1	0.4	0.5	0.8
- qtly, ann%ch	5.1	5.2	5.7	5.5
ABS retail sales*				
- %ch	0.5	0.4	n.a.	n.a.
- qtly%ch	1.7	0.3	n.a.	n.a.
- qtly ann%ch	4.6	4.2	n.a.	n.a.

6. Card activity: retail



7. Card activity: broad retail and non-retail groups



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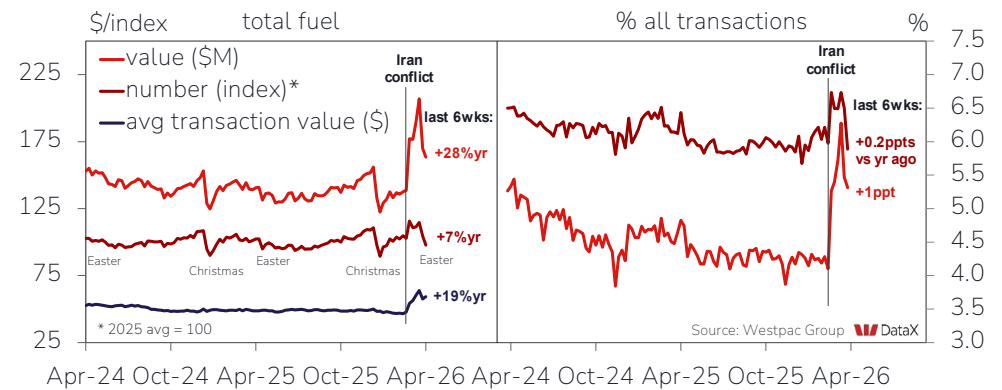
Middle East energy shock: update

- The energy shock continues to have significant impacts on card activity in fuel and related categories.
- Chart 8 shows card activity across a sub-set of the 'operation of motor vehicles' category referred to elsewhere in this report, that is more specifically capturing activity across petrol stations. The left panel tracks the total value of transactions, the number of transactions and the implied average value. Note that the average value will broadly track pump prices but is also affected by shifts in average litres purchases, the fuel mix (diesel vs petrol) and non-fuel purchases.
- Since our last update, the total value of fuel card transactions initially moved higher before falling sharply in the first two weeks of April.
- That fall reflects three factors: 1) the temporary halving of fuel excise tax from April 1 which contributed to a 9.8% drop in average transaction values; 2) some easing in the pull forward surge in fuel purchases evident through March; and 3) the impact of Easter holidays in early April (a holiday related variation in transaction numbers is clearly evident in previous years).
- Even with these variations, the average

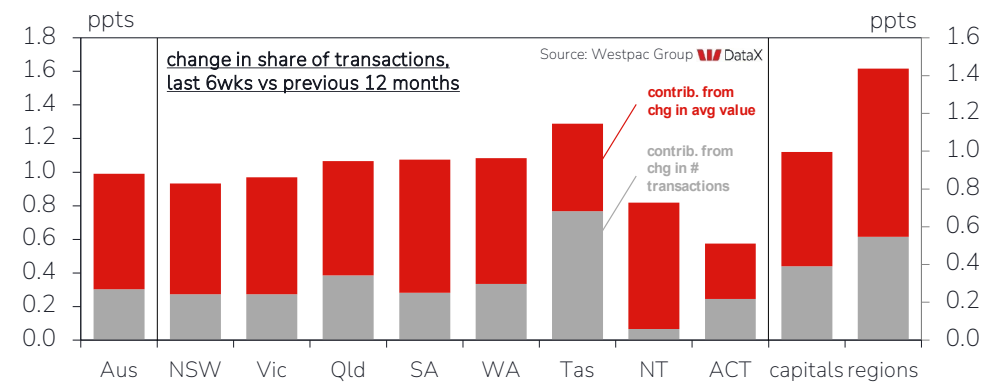
value of transactions over the last six weeks is up 28% on a year ago, with 7% of the variation due to an increase in the number of transactions and the remaining 19% due to an increase in average transaction value.

- As a share of total card activity, fuel has been 1ppt higher over the last six weeks compared to a year ago, with 0.2ppts of this due to the higher share of the total number of transactions.
- Chart 9 shows how the change in the share of all transactions compares across states and between capital cities and regional areas.
- Across the major states, the shift has been a little less pronounced in NSW and Vic, and a little more so in Qld, SA and WA. Variations have been larger across smaller states with a notably bigger increase in Tas but smaller rises in NT and ACT (lower coverage may be an issue for these jurisdictions). More strikingly, regional areas continue to see a bigger increase, in the order of 1.4ppts. This reflects a variety of factors including more material supply issues and higher fuel spend due to longer travel distances which may be requiring more cut backs on non fuel transactions.

8. Card activity: fuel

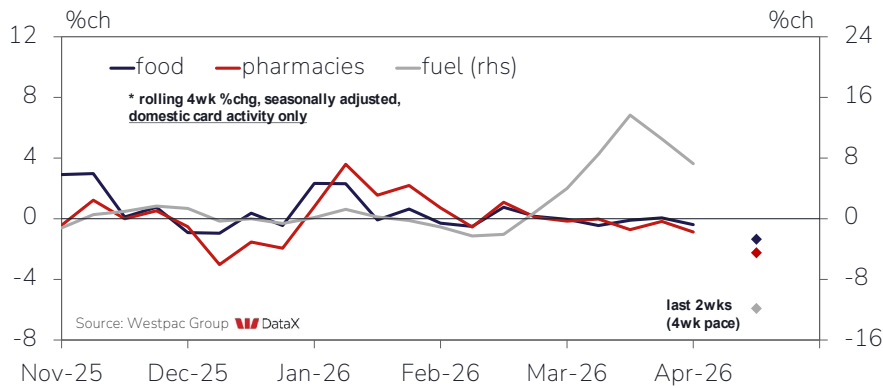


9. Card activity: fuel by state

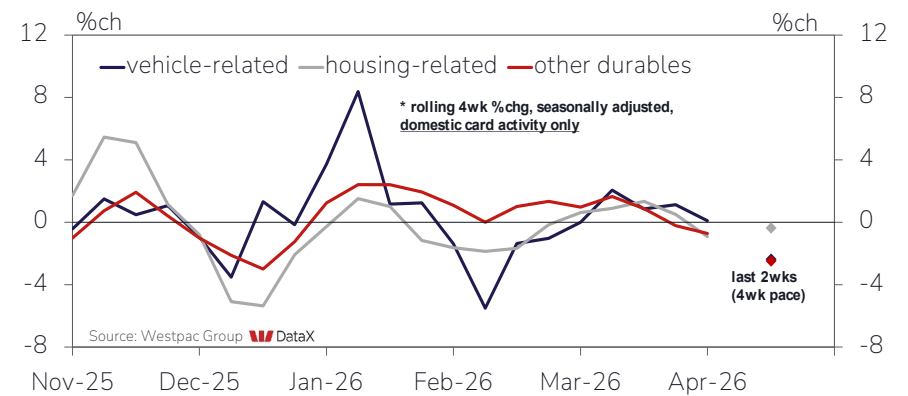


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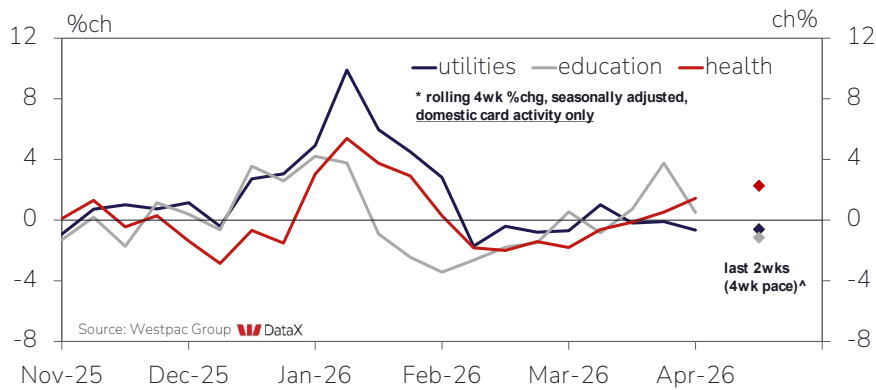
12. Card activity: essential goods



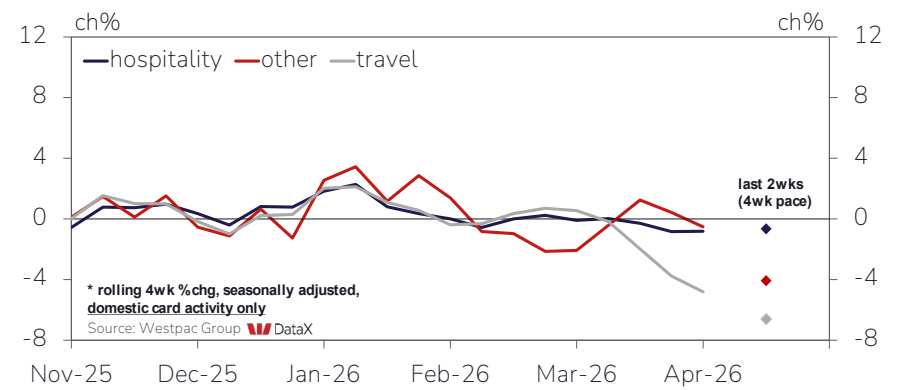
13. Card activity: discretionary goods



14. Card activity: essential services

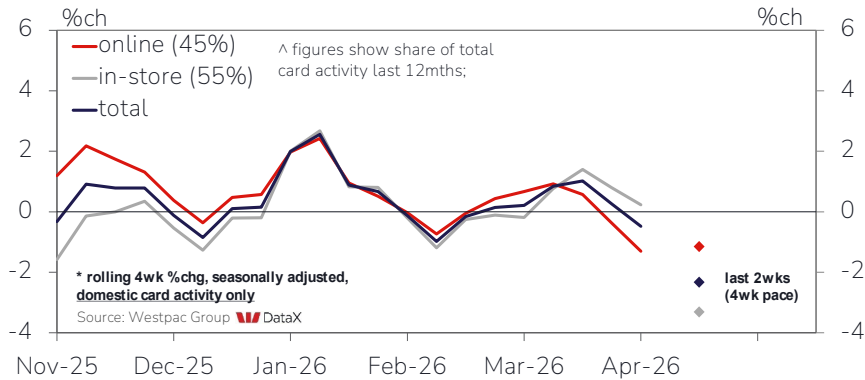


15. Card activity: discretionary services

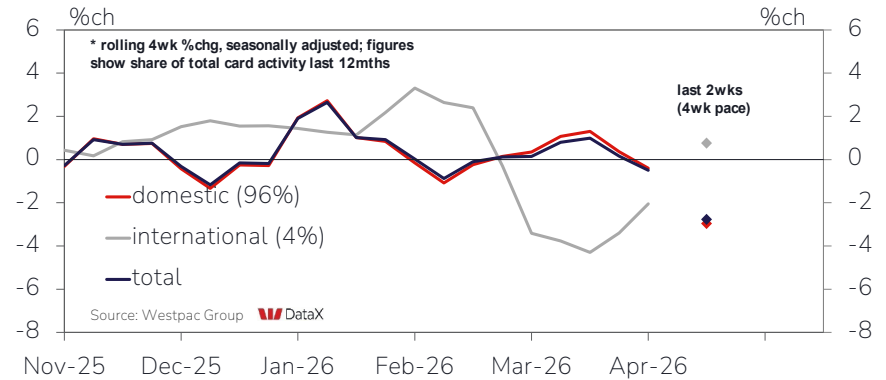


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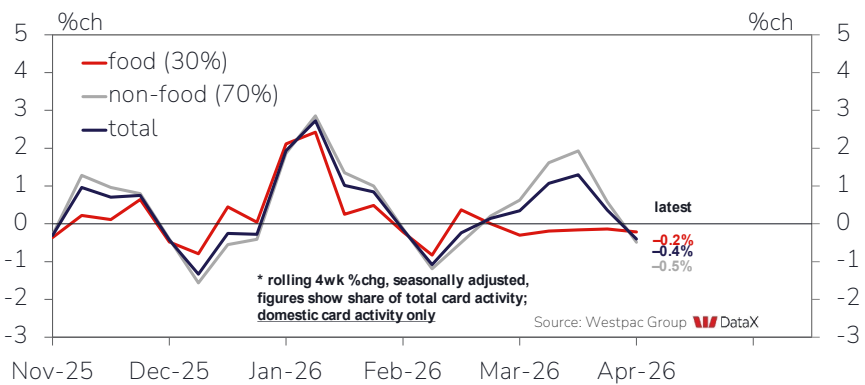
16. Card activity: online and in-store



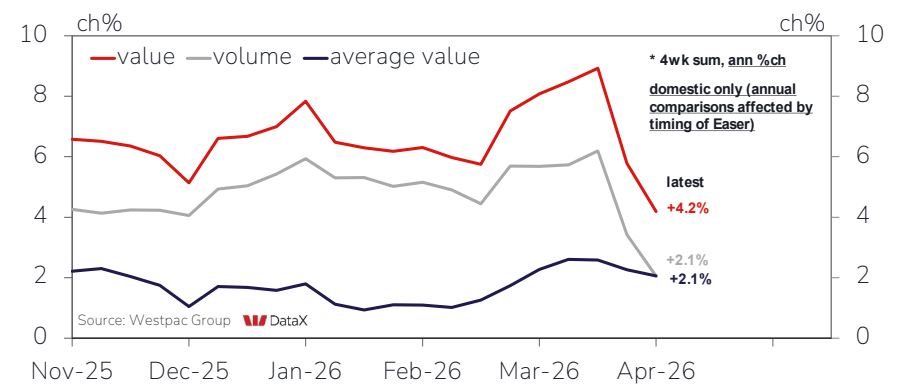
17. Card activity: domestic and international



18. Card activity: food and non-food



19. Card activity: value and volume



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	2024			2025				2026				week ending:			
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Jan	Feb	Mar	21/3	28/3	4/4	11/4
Westpac–DataX Card Tracker Index	140.1	141.3	143.1	144.7	147.4	150.1	153.4	155.3	154.4	154.2	157.2	154.3	154.5	152.4	152.1
qtly%ch	0.6	0.8	1.3	1.1	1.9	1.8	2.2	1.2	1.6	0.9	1.2	1.8	1.4	1.2	1.1
qtly, ann%ch	4.2	4.0	5.4	3.9	5.2	6.2	7.2	7.3	6.6	6.7	7.3	7.4	7.3	7.2	6.9
By category															
– discretionary^	141.6	143.2	145.7	146.0	149.1	151.6	155.2	156.0	156.0	155.5	156.4	155.2	153.1	152.6	152.0
– essential^	137.6	138.1	138.7	141.4	143.3	146.1	148.5	151.7	149.5	150.0	155.6	152.3	154.6	150.6	150.7
services	145.6	147.8	150.4	153.1	156.5	160.0	164.1	166.3	165.9	166.5	166.4	164.6	162.4	161.4	162.2
– discretionary services^	148.2	151.1	154.3	155.0	158.9	161.3	166.1	166.9	167.1	167.1	166.5	165.9	162.7	161.9	163.0
– essential services^	141.9	143.0	144.8	150.4	153.0	158.1	161.3	165.3	164.1	165.6	166.2	162.7	161.9	160.8	161.1
goods	134.8	134.9	135.6	136.0	137.8	139.6	141.8	143.6	142.0	141.4	147.4	144.8	146.7	143.5	142.4
– discretionary goods	134.3	134.5	136.3	136.3	138.4	140.9	143.3	144.1	143.9	142.8	145.4	143.4	142.6	142.5	140.1
– essential goods	135.1	135.1	135.0	135.7	137.3	138.5	140.5	143.2	140.4	140.2	149.0	146.0	150.1	144.2	144.4
MHSI card index*	139.2	140.2	141.8	142.5	145.1	147.2	150.1	151.6	150.6	150.4	153.7	152.1	152.0	149.8	149.3
qtly%ch	0.2	0.7	1.1	0.5	1.8	1.5	1.9	1.0	1.3	0.5	1.0	1.5	1.2	1.0	0.9
qtly, ann%ch	3.6	3.4	4.7	2.6	4.2	5.0	5.8	6.3	5.4	5.5	6.3	6.2	6.2	6.1	5.9
retail card index*	139.9	141.2	142.7	143.1	145.8	147.7	150.4	151.2	151.0	150.5	152.1	150.8	151.3	150.5	149.8
qtly%ch	-0.5	0.9	1.1	0.2	1.9	1.3	1.8	0.5	1.1	0.4	0.5	1.2	0.9	0.8	0.8
qtly, ann%ch	2.6	2.9	4.1	1.8	4.2	4.6	5.4	5.7	5.1	5.2	5.7	5.8	5.8	5.7	5.5
By state															
– NSW	135.5	136.4	138.0	140.1	142.4	143.7	147.9	149.3	148.7	148.2	150.9	148.8	149.9	147.1	145.5
– Vic	134.7	135.3	136.9	138.6	140.0	142.4	144.8	146.5	145.3	146.1	148.2	146.7	145.8	144.1	142.9
– Qld	148.2	151.0	153.9	155.2	158.1	162.2	168.7	169.3	169.7	165.2	172.9	168.7	168.7	168.4	166.6
– WA	148.8	151.4	154.1	157.1	159.8	163.4	168.2	171.3	169.8	171.1	173.0	172.0	172.0	170.1	172.1
– SA	146.9	147.8	150.2	151.8	154.2	157.0	160.8	162.1	161.6	159.9	164.9	163.0	163.1	160.5	157.8

All indexes based on the value of spending-related transactions, seasonally adjusted by Westpac, 2019 avg=100. See p10 for more details.

* composite based on transactions in categories in scope for ABS monthly spending indicator and ABS retail sales surveys respectively.

^ indexes revised due to re-classification.

Sources: ABS, Westpac Group

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About the Westpac card data indicators

The indicators presented in this report are based on the millions of credit and debit card transactions processed every day. Transactions covering over ten million merchants are classified into over 700 categories. These are in turn grouped into higher level aggregates that provide a timely guide to wider economic trends.

The main focus of these indicators is consumer spending. Where possible, we have sought to exclude 'non spending' transactions such as: money transfers; tax payments; loan repayments; charitable donations; and superannuation contributions.

It should also be noted that these indicators will also be affected by shifts between card and non card transactions. This was a significant factor during the COVID-19 pandemic – health concerns about the use of physical cash leading to significantly higher use of cards vs cash, particularly where contact-less transactions are available. Transaction flows also include reversals/refunds which were also a significant phenomenon during the onset of COVID, especially in areas such as travel.

All transaction data is compiled at a highly aggregated level so that individual customer or merchant data is never revealed.

Index construction

The key metrics used in this report are indexes of spending-related card activity where the base of 100 is average activity in 2019. As an example, if transaction flows are 5% above their average level in 2019, the index read for the period is 105. If flows in a subsequent period are 8% above the average level in 2019, the index read for this period is 108. Growth between the two periods can be calculated simply as the change between the two index reads, i.e. 2.9%.

All measures are adjusted for regular seasonality. Weekly estimates are generated using the US Bureau of Labor's MoveReg weekly seasonal adjustment program. Note that in some cases, high levels of volatility during the COVID mean it is not possible to produce seasonally adjusted estimates for some historical periods.

Also, note that previous versions of this report used different approaches to seasonal adjustment and measurement more generally. This means Index reads are sometimes not directly comparable. See the 'About the Westpac card data indicators' sections from earlier reports to more detail.

Classifications

Note that the measures used for card data and in this report do not align completely with the those used in official ABS statistics, including the ABS household spending indicator, ABS retail trade survey and ABS estimate of consumer spending published in the national accounts. There are a range of differences including around both coverage and classification. As such, the card data should be treated as broadly indicative.

The transaction data is grouped into 26 categories that are then combined into four main as follows:

Discretionary goods: alcoholic beverages, tobacco, clothing & footwear, furnishings & household equipment, household appliances, vehicle-related, recreational & cultural goods, newspaper, books & stationery, and other personal effects.

Discretionary services: transport services (part), recreational & cultural services, gambling, catering services, accommodation services, other personal care, insurance & financial services, other services.

Essential goods: food & non alcoholic beverages, medical products, appliances & equipment, and operation of personal transport equipment.

Essential services: electricity, gas & other fuels, health services, transport services (part), communications and education.

The report also uses two additional classifications:

MHSI/Retail: based on the extent to which categories cover activity that is in scope for the ABS monthly household spending indicator and ABS retail trade survey.



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