



BANKING 2024

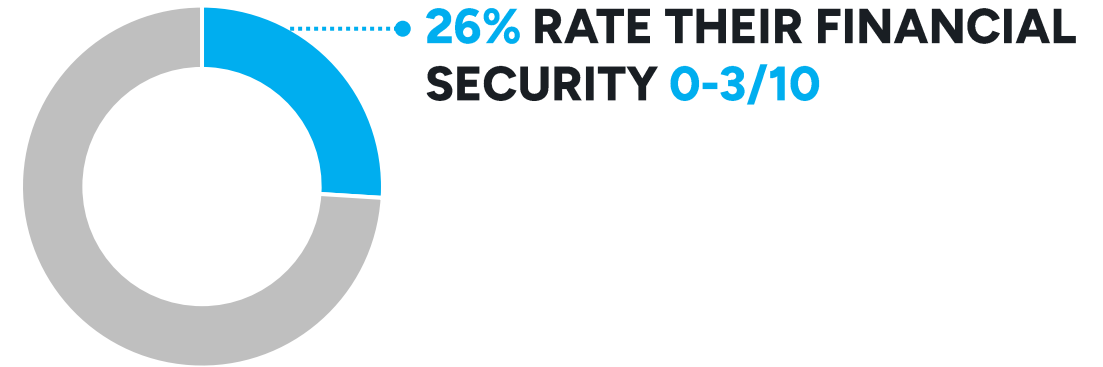
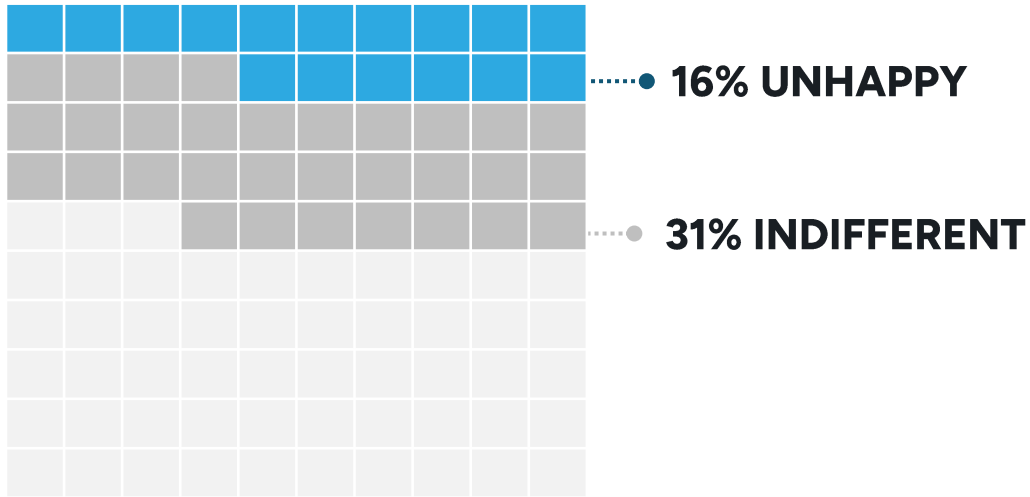
Supporting Customer Resilience

fifth
quadrant

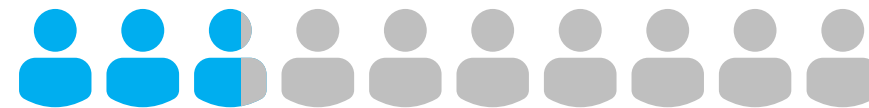


COST-OF-LIVING CRISIS (CONSUMER)

1 IN 3 SAY THE COST OF LIVING IS THE WORST THING ABOUT LIVING IN AUSTRALIA



27% - DOING IT TOUGH

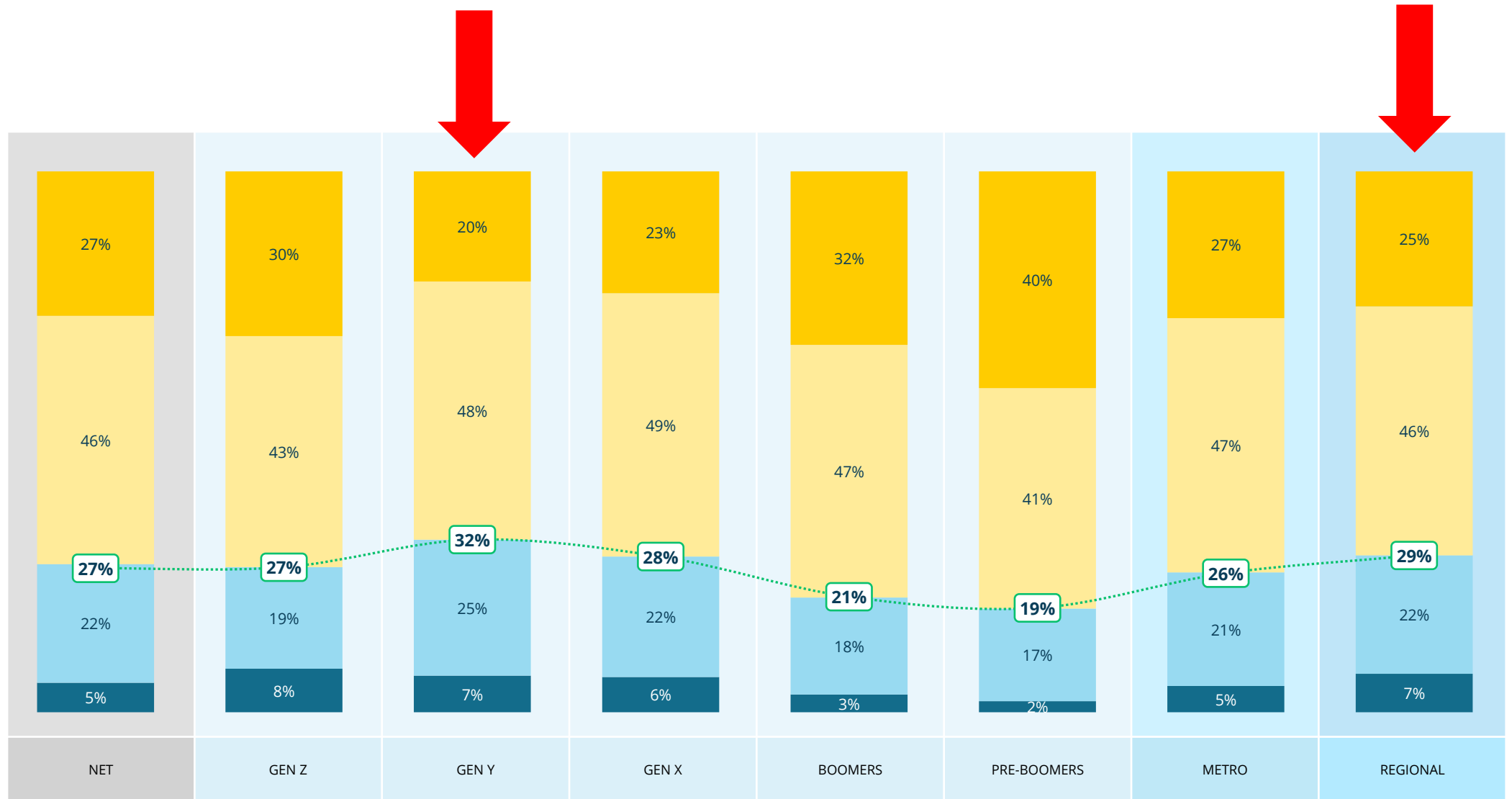


Fifth Quadrant Consumer Tracker – April 2024 (n=1099). Q67. What is the worst thing about living in Australia? Q69. And how do you feel about each of these aspects of your life? Q68. Thinking about this moment in time, how happy are you? CommBank Consumer Insights (n=5279). Q8. How would you describe your current financial situation?



COST-OF-LIVING CRISIS (CONSUMER)

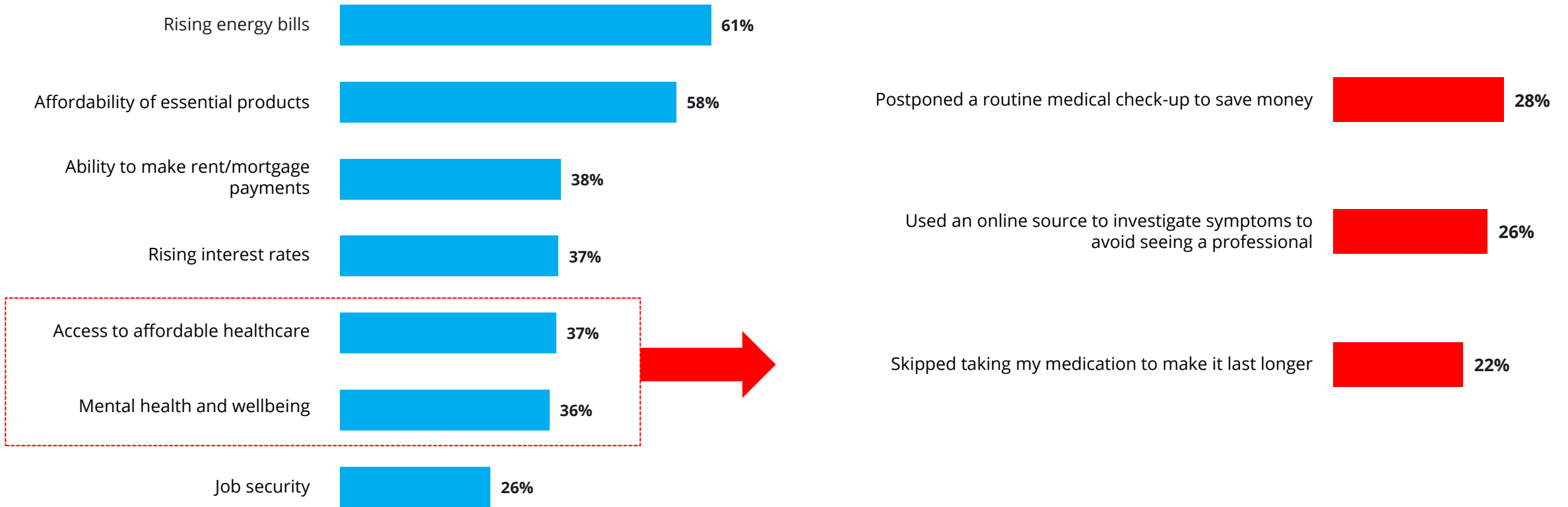
- Enough money to live comfortably
- Enough money to meet expenses with some savings
- Enough money to meet household expenses with no savings
- Don't have enough money to meet all expenses
- % Doing it tough



CommBank Consumer Insights (n=5279). Q8. How would you describe your current financial situation?
 Gen Z (n=496), Gen Y (n=1423), Gen X (n=1463), Baby boomers (n=1508), Pre-Boomers (n=389); Metro (n=3802), Regional (n=1477)



COST-OF-LIVING CRISIS (CONSUMER)

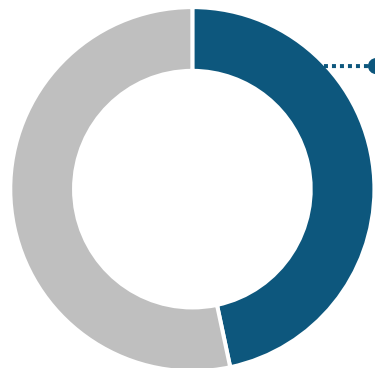




4 IN 10 ARE VERY CONCERNED ABOUT RISING INTEREST RATES

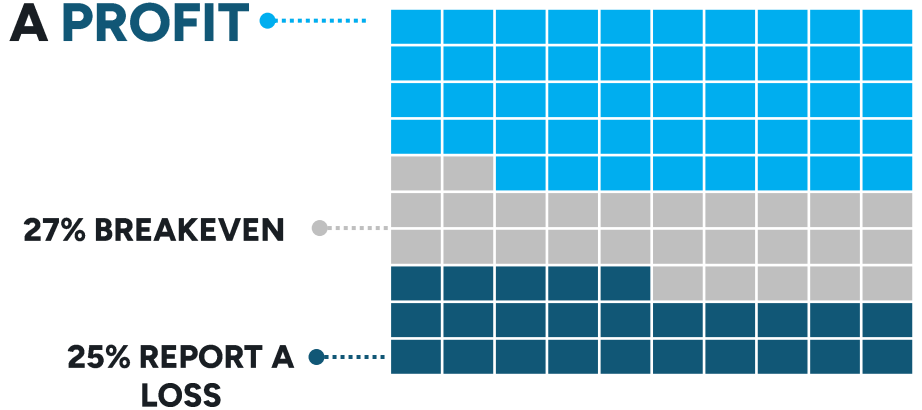


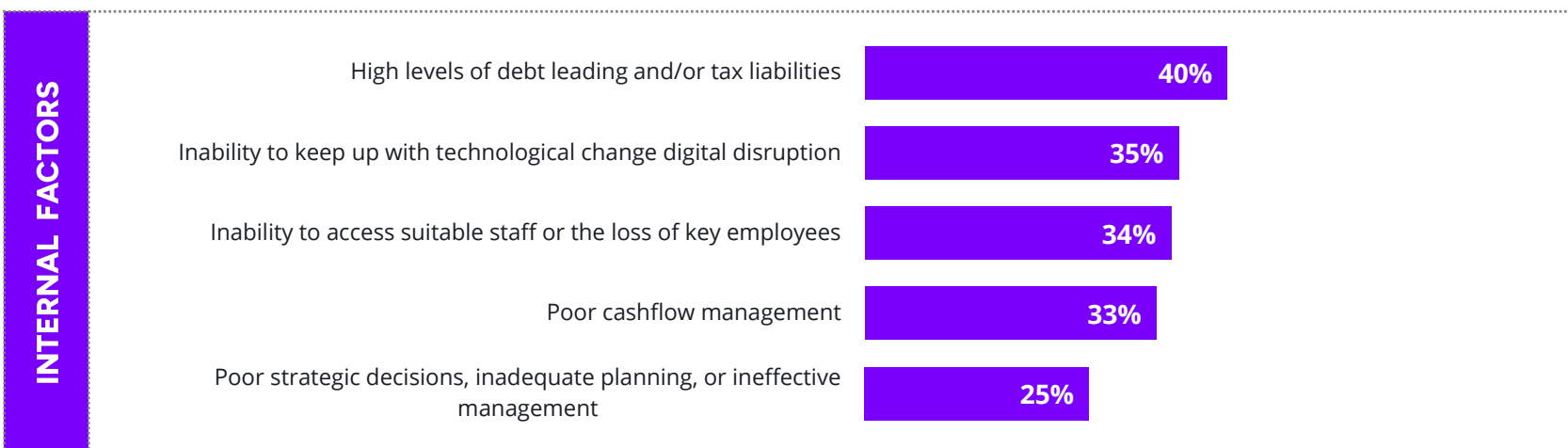
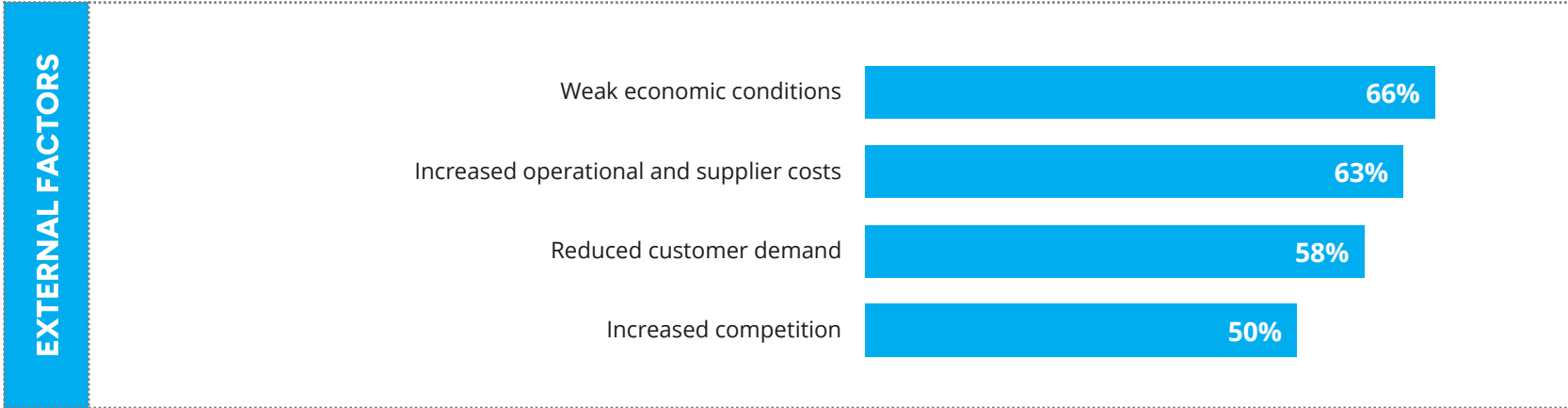
2 IN 3 ARE CONCERNED ABOUT WAGE COSTS



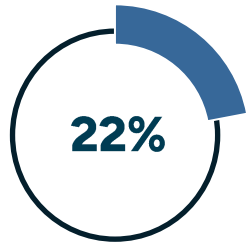
42% HAVE EXPERIENCED SIGNIFICANT FINANCIAL CHALLENGES IN THE LAST 12 MONTHS

ONLY 48% OF BUSINESSES MADE A PROFIT





- **Physical health**
- **Mental health**
- **Relationships**
- **Financial security**



22%

HAVE ZERO CASH RESERVES



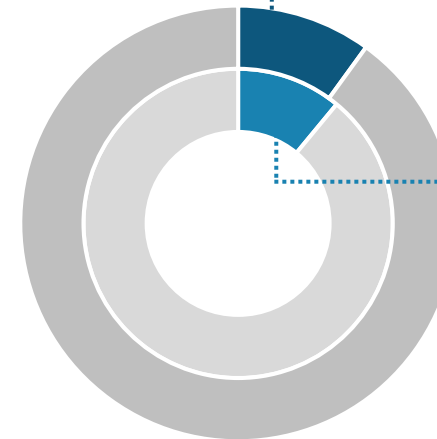
**3 IN 10 ARE SIPHONING
THEIR OWN CASH INTO
THE BUSINESS**



**46% HAVE REDUCED
THEIR OWN INCOME TO
GET BY**

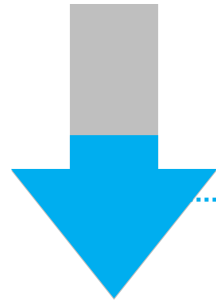
**10% DON'T EXPECT TO MEET
THEIR LOAN REPAYMENTS
OVER THE NEXT 3 MONTHS**

(258,900 BUSINESSES)



**11% ARE
CONSULTING BANKS
AND/OR FINANCIAL
COUNSELLORS
ABOUT FINANCIAL
HARDSHIP**

(284,790 BUSINESSES)



**55% EXPECT
CONDITIONS TO
GET WORSE**



**47% EXPECT
CONDITIONS TO
GET WORSE**





IN UNPREDICTABLE TIMES, RESILIENCE IS ESSENTIAL



37%
**GROWTH
FOCUSED**



Using promotional codes, cashback offers and rewards

Increased due to cost of living

73%



Spending more time researching before buying

66%



Only shopping for known and trusted brands

47%



Putting more into savings

39%



Spending on higher quality items that last longer

30%



Enhancing efficiency by streamlining business operations

In response to increasing costs

29%



Expanding the range of products/services to generate new revenue streams

27%



Maximising staff productivity through better training and optimisation

27%



Renegotiating supplier contracts or seeking new supply sources

26%



Discontinuing products/services that are not profitable

25%



Thank You

▶ For further information, please contact:

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