

# Government energy rebate just in time as households battle 13.6% surge in utility bills

SYDNEY, AUSTRALIA, NSW, AUSTRALIA, May 15, 2024 /EINPresswire.com/ -- Data from Beforepay's [Cost of Living Index for April 2024](#) revealed the daily average cost of utilities has surged 13.6% year-on-year. The government's \$300 energy bill rebate announced with this week's federal budget is well-timed as Australian households are forced to navigate rising living expenses. The increase in utilities costs has contributed to a 7.6% jump in daily average spending year-on-year, up to \$63.28 in April 2024 from \$58.84 in 2023.



Beforepay (ASX:B4P) is an ethical-lending fintech founded in 2019 to create safe and affordable lending products.

The 13.6% surge in utility expenses, which encompasses electricity, gas, and phone in the Beforepay Cost of Living Index, has resulted in an average quarterly expense increase of \$72.90 per household, moving from \$536.40 to \$609.30.



While this rebate will provide much-needed relief to Australians facing higher utility costs, it also underlines the importance of remaining diligent with budgeting and monitoring expenses closely."

*Jamie Twiss, CEO of Beforepay*

As of April 2024, these increased utility costs now represent 12.3% of total monthly expenses for Australian households, compared to 10.1% in the previous year.

For Australians feeling the strain of consistent price hikes, the introduction of the government's \$300 energy bill rebate could provide welcome short-term relief. However it also warns of the need for long-term financial management strategies to ease the burden of cost of living pressures.

Jamie Twiss, CEO of Beforepay, says: "While this rebate will provide much-needed relief to Australians facing higher utility costs, it also underlines the importance of remaining diligent with budgeting and monitoring expenses closely."

Consumer spending increased across all categories month-on-month in April 2024, led by food and drink which saw the daily average spend jump 7.7% to \$10.65. Among non-discretionary expenses, groceries rose by 3.9%, up to \$15.27, and petrol and auto by 2.4%.

The Beforepay Cost of Living Index is based on insights from over 400,000 consumers.

For more information email [mediaenquiries@beforepay.com.au](mailto:mediaenquiries@beforepay.com.au).

#### About the Beforepay Cost of Living Index

The Beforepay Cost of Living Index shows the average daily spend of Beforepay registered users across multiple household expense categories. As of March 2024, the

average annual individual Beforepay customer gross income was \$65,783 (counting only the main source of income) with a broadly representative geographic and gender breakdown. The data may vary depending on the main bank account linked with Beforepay. To the maximum extent permitted by law, Beforepay and its related bodies corporate, make no representation or warranty, express or implied, as to the accuracy, completeness, timeliness or reliability of the contents of this article and do not accept any liability for any loss whatsoever arising from the use of this article or its contents or otherwise arising in connection with it.

For more information about the Cost of Living Index visit the Beforepay website:

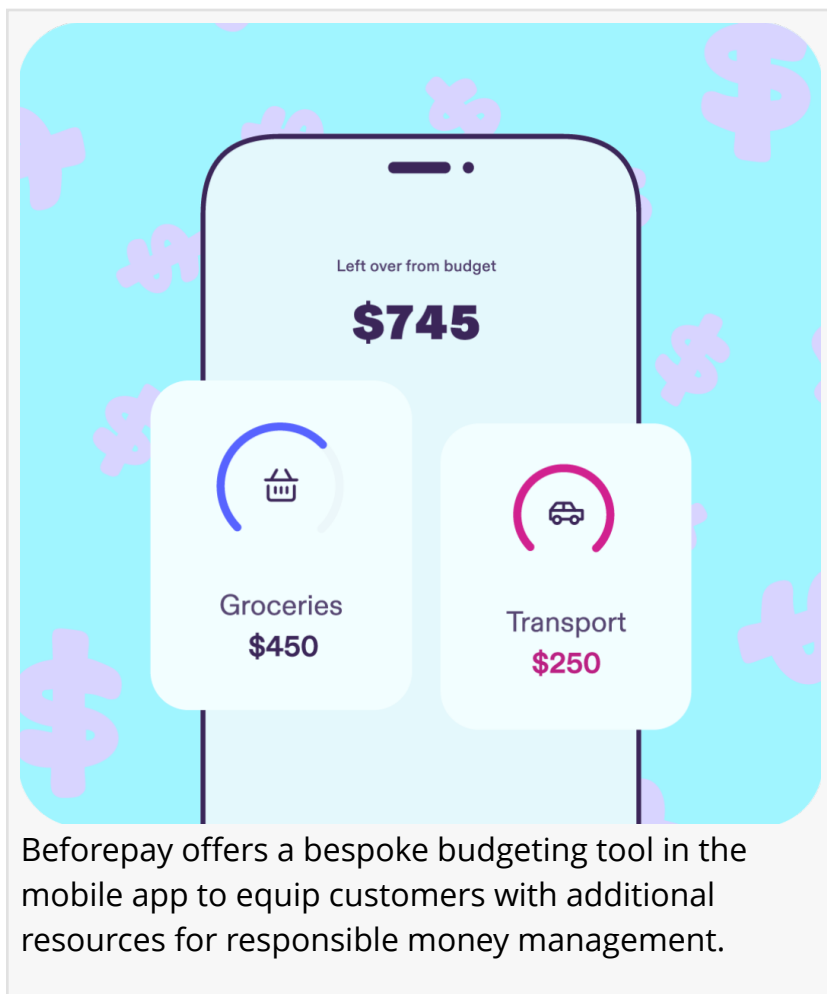
<https://blog.beforepay.com.au/tag/cost-of-living-index>

#### About Beforepay

[Beforepay Group](#) is an ethical-lending fintech founded in 2019 to create safe and affordable lending products.

Beforepay Group operates two business lines: [Carrington Labs](#), which builds and deploys AI-powered loan-decisioning systems and high-efficiency lending platforms, and Beforepay, the Company's direct-to-consumer business.

Beforepay's flagship pay advance product is a safe and affordable way for customers to access a



Beforepay offers a bespoke budgeting tool in the mobile app to equip customers with additional resources for responsible money management.

portion of their pay, on demand, for a single fixed fee to help them through short-term cash-flow challenges.

The Beforepay app also includes free budgeting tools and spending insights.

For more information visit: [www.beforepay.com.au](http://www.beforepay.com.au)

Noeleene Yap

Beforepay Group Limited

+61 489 995 082

mediaenquiries@beforepay.com.au

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