



Media Release

7/02/2022

Christmas in a time of COVID: data from payments app Beem It reveals Australians are toasting a Healthy New Year

From gift-giving to Christmas lunch, Beem It transactions reveal a more conscious festive season.

The days of Christmas and New Year being a fixture of over-consumption and excess for many Australians could well be a thing of the past as the nation increasingly embraces moderation and consciously healthier celebrations in the wake of COVID.

That's the take-away from new payments trend data* released by Australia's-own digital wallet Beem It, which drills down into how we gave, spent and received over the festive break and reveals a nation prepared to pace itself when toasting special occasions.

Beem It CEO Mark Britt said: *"Beem It wanted to explore how spending habits on the platform had shifted amid the ever-changing Covid climate. And while some things remained consistent – like food-related payments leading the charge – there were some interesting movements in spend categories and behaviours that stood out, particularly health related spending."*

Drink related transactions remained pretty consistent over the break, with only a slight increase (less than 5%) in total value YoY, while alcohol specifically showed a decrease of more than 15% in the number of related transactions.

December 2021 also put health on the chart, with the amount spent on 'health' related transactions increasing over 40% compared to the same time previous year. However, spend on gym-specific transactions shed volume, dropping more than 25% YoY, a clear sign people still see safety as an issue or are tending to go on their own.

As restrictions eased, there was also a significant jump in the number of groups formed during December (a whopping 33% YoY), indicating socialisation was back firmly and with a passion. Other summer social activities like concerts and festivals also soared compared to last year, with the total amount spent on entertainment related transactions rising more than 60% YoY.

Dining out was also firmly on the menu for Beem It's millennial base, chalking-up a +20% increase in total amount spent.



We also hit the road. There was a noticeable bump in Beemers packing their bags and getting away, with an increase in both the number of transactions and total spend related to holiday and/or trips. Queensland seemed to be a destination of choice this year, featuring strongly among transactions.

And when it came to Christmas, gift-related transactions specifically saw a rise from the previous year with a 7% increase in total value, with Beemers becoming more generous: the average gift cost rose from \$86 to \$90. Even Santa was more generous this year with a total related transaction value +10% higher than the previous year.

*Notes to editor: * Beem It usage data and analysis comparing 1/12/20 - 31/12/20 and 1/12/21 - 31/12/21*

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About Beem It

- Beem It is a social spending platform which provides Australian customers and businesses with a simple way to pay and get paid, and ultimately get more out of their money. Since launch in 2018, the app has obtained over 1.5M members with 200M connections between them.
- Beem It is one of the highest-ranked financial apps in both the App Store and Google Play Store, with a 4.9 and 4.0 star rating respectively (Jan '22).
- Instant peer-to-peer payments are processed directly to peoples bank accounts via their debit card, with no BSB, account details or PayID required.
- Digital Wallet Pty Ltd (trading as Beem It) is owned by eftpos.
- To learn more about Beem It, head to www.beemit.com.au.