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## Australians Lose Hundreds Annually on Unused Subscriptions

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– *Categories: Finance*

Australians are spending hundreds of dollars each year on subscription services they rarely use, according to research released by Westpac this week. The study found that three in every 10 Australians lose approximately \$600 annually on duplicate or forgotten subscriptions.

Westpac's research also revealed that the average consumer spends around 20 per cent more on subscriptions than they realise, equivalent to about \$14 per month or \$168 per year.

“Convenience is appealing to Australians, and they are willing to pay for it. However, our research shows that many subscriptions are costing more than people think,” said Carolyn McCann, Westpac acting chief executive, consumer.

Data comparison between estimated spend and customer transaction records indicated that Australians are unknowingly paying for subscriptions they no longer use. While individual subscription costs may appear minor, the cumulative effect can result in hundreds, or even thousands, of dollars in unnecessary expenses annually.

The main reasons for overspending include failing to cancel services after trial periods and forgetting existing subscriptions. Nearly one-third of consumers reported that they found it difficult to cancel certain services.

The research also noted an 11.3 per cent increase in subscription spending from 2024, with Australians now spending an extra \$141 a year. This increase coincides with consecutive

price hikes by popular streaming services such as Netflix and Spotify.

Gaming subscriptions emerged as the highest-cost category, averaging \$55.50 per month (\$666 annually), followed by video streaming at \$21.63 per month (\$260 annually) and music services at \$16.98 per month (\$204 annually).

In addition to subscription costs, Westpac found that customers spend approximately \$2,200 per year on takeaway food. “Our data suggests that Australians are willing to invest in services that make life easier, though there is increasing awareness around value,” McCann added.

The research highlights the importance of reviewing subscription spending regularly to identify unused services, cancel trials before they expire, and redirect savings to more essential expenses.