

SHOP TALK

ISSUES AND NEWS AFFECTING THE AUSTRALIAN SHOPPING CENTRE INDUSTRY

THURSDAY 1 SEPTEMBER 2016

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TRADING HOURS REVIEW ANNOUNCED BY QUEENSLAND GOVERNMENT

The Queensland Government this week [announced](#) an inquiry into trading hour regulation. Citing a Queensland Competition Authority report into regulation from 2013 which highlighted a potential \$200 million economic benefit, the Industrial Relations Minister, Grace Grace, noted that the current trading hours regime “*was in need of modernisation to meet current community expectations and realities*”. This is a significant step as successive Governments have generally been loath to consider trading hour reform, preferring to refer matters to the Queensland Industrial Relations Commission. (The Shopping Centre Council is currently involved in a QIRC case in relation to extended Monday to Saturday trading in South-East Queensland ([Shop Talk 24/9/15](#))). The review will be driven by a Government appointed reference panel which is to include the National Retail Association, Chamber of Commerce and Industry Queensland and a number of union organisations. We will continue to engage on this matter with key stakeholders, including with the retailer associations. The Minister for Industrial Relations has also detailed the Government’s intention to this week table a bill which will, among other things, declare Easter Sunday a public holiday. The Government’s rationale for this change is to deliver consistency across the eastern States. It has been reported that the Minister has acknowledged that the Government expects resistance from employer groups.

CORPORATE TAX CUT BILL TABLED IN FEDERAL PARLIAMENT TODAY

The [Treasury Laws Amendment \(Enterprise Tax Plan\) Bill 2016](#) was tabled in Federal Parliament today. The bill will deliver on the [commitment](#) made by the Government in the May budget to progressively lower corporate tax rate. The initial step is to lower the tax rate for small businesses (turnover less than \$10 million) to 27.5% ([Shop Talk 5/5/16](#)). A tax rate of 25% is proposed to apply to all corporate tax entities by the 2026-27 income year.

FINALISTS ANNOUNCED FOR THE 2016 SCCA MARKETING AWARDS

Congratulations to the finalists in the 2016 Shopping Centre Council of Australia Marketing Awards! There are 60 campaigns in the list of finalists across the Award’s 17 categories. The full list of finalists is available [here](#). The campaign entries lodged by the finalists will now be judged by an independent panel to determine the winner and runner up in each category, as well as the Sabina Rust Memorial Prize for Campaign of the Year. Award winners will be announced at the Gala Dinner in Sydney on Thursday 27 October 2016. Tickets for the 2016 Gala Dinner can be purchased [here](#).

LATEST ABS RETAIL TRADE DATA INDICATES CONTINUED SLOWING GROWTH

The latest release (July 2016) of the monthly ABS Retail Trade data indicates that the overall month-on-month (m-o-m) trend estimate grew by 0.1 per cent, and by 2.7 per cent year-on-year (y-o-y), down from a revised 3.0 per cent in the prior corresponding period (pcp). In trend terms, y-o-y growth of total turnover in Australia has decreased every month since December 2015. In seasonally adjusted terms, Retail Turnover remained unchanged in July 2016 and increased by 2.7 per cent on a y-o-y basis (also unchanged from the pcp). The strongest growth was recorded for ‘Cafes, restaurants and takeaway food’ retailing on a m-o-m basis (1.2 per cent) while ‘Clothing, footwear and personal accessory’ retailing recorded the strongest growth on a y-o-y basis (6.0 per cent). Retail turnover growth has been low to flat over the last two months; however we note major revisions to ABS data over this timeframe. The latest release of the Westpac Melbourne Institute Consumer Sentiment Survey indicates that consumer sentiment is at 101.0 for August 2016, up from 99.1 in July. The uptick in sentiment can, at least in part, be explained by the timing of the survey which was taken in the period covering the Reserve Bank’s decision to cut the cash rate by 25 basis points to 1.5 per cent. The next release of Retail Trade data (August 2016) is expected on 5 October.

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