

SHOP TALK

ISSUES AND NEWS AFFECTING THE AUSTRALIAN SHOPPING CENTRE INDUSTRY

FRIDAY 3 AUGUST 2018

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AUSTRALIAN CONSUMER LAW REVIEW: AMENDMENTS PROGRESSING

Prior to the start of Federal Parliament's winter break in late June, the [Treasury Laws Amendment \(2018 Measures No. 3\) Bill 2018](#) passed the lower house and was introduced to the Senate. The Bill, which was first tabled in the Parliament in February ([Shop Talk 23/2/18](#)) proposes to bring the penalties under the Australian Consumer Law in line with the maximum penalties under the competition provisions of the *Competition and Consumer Act*. The [Treasury Laws Amendment \(Australian Consumer Law review\) Bill 2018](#), which, among other things, proposes to extend unconscionable conduct protections to publicly listed companies and enhance the powers of relevant regulators to utilise their investigative powers to assess potentially unfair contract terms, also remains before the Parliament ([Shop Talk 25/5/18](#)). Federal Parliament resumes in mid-August.

HILDA: SLOW GROWTH RECORDED FOR ANNUAL HOUSEHOLD DISPOSABLE INCOME

According to the [latest](#) Household, Income and Labour Dynamics (HILDA) 2016 report from the Melbourne Institute, the median household annual disposable income (expressed in 2016 dollars) is relatively unchanged since 2009. Further, having increased by some 32 per cent between 2001 and 2009, the current median (\$79,244) is just 0.1 per cent higher in 2016 than it was in 2009. And whilst average weekly earnings (also expressed in 2016 dollars) increased by 18 per cent between 2001 and 2016, they too have experienced a slowdown in growth since 2009. An extended period of stagnated median household annual disposable income, coupled with increased living costs - which have grown ahead of wages growth and inflation, has likely had an impact on consumer confidence and, in turn, retail spending.

LAST CHANCE TO NOMINATE IN SCCA MARKETING AWARDS – ENTRIES CLOSE MONDAY 6 AUGUST!

The nomination period for the 2018 SCCA Marketing Awards closes on Monday 6 August. Don't miss out! Nominations should be submitted via the Awards [website](#).

LATEST ABS RETAIL TRADE FIGURES INDICATE STRONGER YEAR-ON-YEAR GROWTH

The [latest](#) release (June 2018) of the monthly ABS Retail Trade data indicates that the overall month-on-month (m-o-m) trend estimate increased by 0.3 per cent, down from (a revised) 0.4 per cent in the prior corresponding period (pcp). In trend terms, Retail Turnover increased by 3.1 per cent year-on-year (y-o-y), up from (a revised) 2.9 per cent in the pcp. In seasonally adjusted terms, across the six ABS retail categories, the strongest growth was recorded for 'Clothing, footwear and personal accessory' retailing on a m-o-m basis (1.7 per cent) and also a y-o-y basis (5.3 per cent). Retail Turnover increased by 0.4 per cent in the month of June 2018, equal to (a revised) 0.4 per cent in May 2018. On a y-o-y basis, Retail Turnover increased by 2.9 per cent, up from 2.5 per cent in the pcp. The quarterly chain volume measure estimates the change in value after the direct effects of price changes have been eliminated, reflecting changes in volume. In the quarter to June 2018, Chain Volume Measures increased by 1.2 per cent, up from 0.2 per cent in the pcp, whilst Retail Turnover increased by 1.4 per cent in the June 2018 quarter, up from 0.8 per cent in the pcp. The strongest jurisdictions in seasonally adjusted terms were Victoria (up 4.4 per cent to \$81.2 billion) followed by Tasmania (up 3.7 per cent to \$5.0 billion) and South Australia (up 3.2 per cent to \$20.8 billion), whilst Western Australia was the worst performing jurisdiction (down 0.2 per cent to \$34.0 billion). 'Food' retailing, which accounts for the largest proportion of Retail Turnover, and 'Other' retailing are driving growth in New South Wales, Victoria, Tasmania and the Australian Capital Territory. Growth in 'Cafes, restaurants and takeaway services' retailing (up 3.6 per cent) in Western Australia was more than offset by a significant fall in 'Household goods' retailing (down 6.5 per cent), which are approximately the same size in dollar terms. Victoria was the only jurisdiction to record positive growth across all six ABS categories. Retail Turnover has grown by 1.8 per cent in the first six months of 2018, outperforming the first six months of 2017, when growth of 1.1 per cent was recorded.

PREVIOUS ISSUES