

RESEARCH NOTE

RETAIL TRADE ESTIMATE* INCREASED BY 1.6 PER CENT IN MARCH 2022 AND BY 9.4 PER CENT YEAR-ON-YEAR

Tuesday, May 10 2022 - The latest release (March 2022) of the monthly ABS Retail Trade data indicates that the overall month-on-month (m-o-m) estimate* increased by 1.6 per cent, slightly down from 1.8 per cent in February 2022. Retail Turnover increased by 9.4 per cent year-on-year (y-o-y), up from 9.1 per cent in the prior corresponding period (pcp).

* The ABS has temporarily suspended the publication trend data due to volatility.

STATE OF PLAY

The adjacent table summarises the key data in **seasonally adjusted** terms across the six ABS retail categories. The strongest growth was recorded for 'Department stores' retailing on a m-o-m basis (4.1 per cent) and for 'Other' retailing on a y-o-y basis (15.4 per cent). In **seasonally adjusted** terms, Retail Turnover increased by 1.6 per cent in the month of March 2022. On a y-o-y basis, Retail Turnover increased by 9.4 per cent.

CATEGORIES	\$ billion	m-o-m	last 3 months	y-o-y
Food retailing	\$12.94	↑ 0.5%	↓ -0.0%	↑ 5.2%
Household goods retailing	\$6.19	↑ 3.4%	↑ 6.8%	↑ 11.6%
Clothing, footwear and personal accessory retailing	\$2.82	↑ 0.5%	↑ 10.4%	↑ 14.3%
Department stores	\$1.83	↑ 4.1%	↑ 19.6%	↑ 1.3%
Other retailing	\$5.29	↑ 2.0%	↑ 4.7%	↑ 15.4%
Cafes, restaurants and takeaway food services	\$4.56	↑ 2.0%	↑ 11.3%	↑ 13.2%
Retail Turnover	\$33.63	↑ 1.6%	↑ 5.2%	↑ 9.4%

Source: ABS / SCCA Research

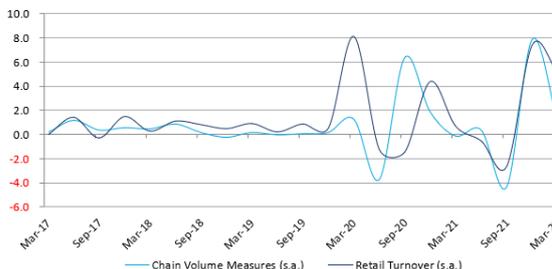
*Seasonally Adjusted

TREND ANALYSIS: CHAIN VOLUME MEASURES

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 March 2022, Chain Volume Measures increased by 1.2 per cent, down from 7.9 per cent in the pcp. Retail Turnover increased by 5.2 per cent in the March 2022 quarter, down from 7.4 per cent in the pcp. Retail Turnover is tracking significantly ahead of Chain Volume Measures indicating that pricing (i.e. inflation) is driving growth.

ABS Retail Turnover - Seasonally Adjusted

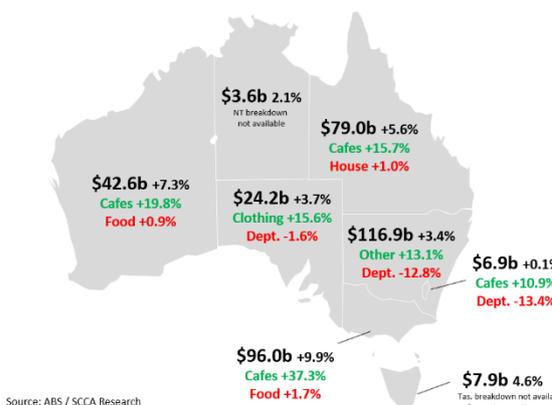
Quarterly Growth in Chain Volume Measures vs. Retail Turnover (%)



Source: ABS / SCCA Research

STATE BY STATE: BEST AND WORST

Retail turnover varies within the ABS defined six categories and across different jurisdictions. The adjacent map outlines and compares the total and growth of retail trade (y-o-y), and the best and worst retail growth categories. The strongest jurisdictions in **seasonally adjusted** terms were Victoria (up 9.9 per cent to \$96.0 billion) followed by Western Australia (up 7.3 per cent to \$42.6 billion) and Queensland (up 5.6 per cent to \$79.0 billion). The ACT (up 0.1 per cent to \$6.9 billion) was the 'worst performing' jurisdiction in percentage terms. The highest growth across all jurisdictions, with the exception of New South Wales, was recorded for 'discretionary' categories, most notably 'Cafes, restaurants and takeaway food' retailing. 'Department stores' retailing was negative across three jurisdictions.



Source: ABS / SCCA Research

Tas. breakdown not available + change in reporting.