SHOPPING CENTRE COUNCIL OF AUSTRALIA

RESEARCH NOTE

RETAIL TRADE ESTIMATE* INCREASED BY 0.2 PER CENT IN JUNE 2022 AND BY 12.0 PER CENT YEAR-ON-YEAR

Wednesday, August 3 2022 - The latest release (June 2022) of the monthly ABS Retail Trade data indicates that the overall month-on-month (m-o-m) estimate* increased by 0.2 per cent, down from 0.7 per cent in May 2022. Retail Turnover increased by 12.0 per cent year-on-year (y-o-y), up from 10.2 per cent in the prior corresponding period (pcp). The June result followed (a revised) 0.7 per cent rise in May 2022, a rise of 0.9 per cent in April 2022 and a rise of 1.6 per cent in March 2022.

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

STATE OF PLAY

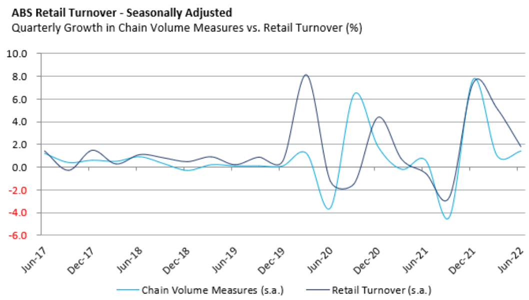
The adjacent table summarises the key data in **seasonally adjusted** terms across the six ABS retail categories. The strongest growth was recorded for 'Cafes, restaurants and takeaway services' retailing on a m-o-m basis (2.7 per cent) and for 'Clothing, footwear and personal accessory' retailing on a y-o-y basis (26.5 per cent). In **seasonally adjusted** terms, Retail Turnover increased by 0.2 per cent in the month of June 2022. On a y-o-y basis, Retail Turnover increased by 12.0 per cent.

CATEGORIES	$ billion	m-o-m	last 3 months	y-o-y
Food retailing	$13.16	↓ -0.3%	↑ 1.7%	↑ 4.0%
Household goods retailing	$6.03	↓ -0.3%	↓ -2.6%	↑ 9.3%
Clothing, footwear and personal accessory retailing	$2.91	↑ 1.3%	↑ 2.9%	↑ 26.5%
Department stores	$1.81	↓ -3.7%	↓ -1.3%	↑ 15.4%
Other retailing	$5.42	↑ 0.5%	↑ 2.5%	↑ 16.8%
Cafes, restaurants and takeaway food services	$4.91	↑ 2.7%	↑ 7.9%	↑ 26.3%
Retail Turnover	**$34.24**	↑ **0.2%**	↑ **1.8%**	↑ **12.0%**

Source: ABS / SCCA Research *Seasonally Adjusted

TREND ANALYSIS: CHAIN VOLUME MEASURES

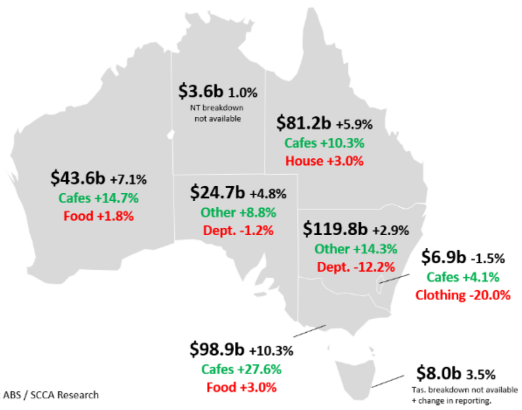
The quarterly chain volume measure estimates the change in value after the direct effects of price changes have been eliminated, reflecting changes in volume. In the quarter to June 2022, Chain Volume Measures increased by 1.4 per cent, up from (a revised) 1.0 per cent in the pcp. Retail Turnover increased by 1.8 per cent in the June 2022 quarter, down from 5.2 per cent in the pcp. Retail Turnover is tracking significantly ahead of Chain Volume Measures indicating that pricing (i.e. inflation) is driving growth.



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 10.3 per cent to $98.9 billion) followed by Western Australia (up 7.1 per cent to $43.6 billion) and Queensland (up 5.9 per cent to $81.2 billion). The ACT (down 1.5 per cent to $6.9 billion) was the worst performing jurisdiction in percentage terms. The highest growth across four jurisdictions, was recorded for 'discretionary' categories 'Cafes, restaurants and takeaway food' retailing. Negative growth was recorded in the worst performing category across three jurisdictions.



Source: ABS / SCCA Research