SHOPPING CENTRE
COUNCIL OF AUSTRALIA

RESEARCH NOTE

RETAIL TRADE ESTIMATE* INCREASED BY 0.6 PER CENT IN SEPTEMBER 2022 AND BY 17.9 PER CENT YEAR-ON-YEAR

Friday, November 4 2022 - The latest release (September 2022) of the monthly ABS Retail Trade data indicates that the overall month-on-month (m-o-m) estimate* increased by 0.6 per cent, equal to 0.6 per cent in August 2022. Retail Turnover increased by 17.9 per cent year-on-year (y-o-y), down from 19.2 per cent in the prior corresponding period (pcp).

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

STATE OF PLAY

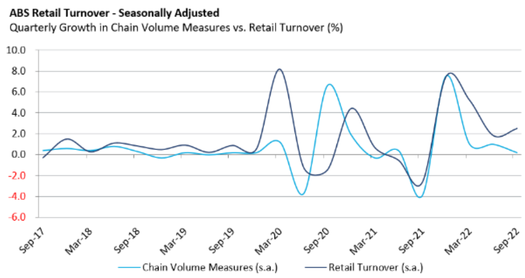
The adjacent table summarises the key data in **seasonally adjusted** terms across the six ABS retail categories. The strongest growth was recorded for 'Clothing, footwear and personal accessory' retailing on a m-o-m basis (2.0 per cent) and on a y-o-y basis (70.4 per cent). In **seasonally adjusted** terms, Retail Turnover increased by 0.6 per cent in the month of September 2022. On a y-o-y basis, Retail Turnover increased by 17.9 per cent, this follows a significant increase in the prior month (up 19.2 per cent in August).

CATEGORIES	$ billion	m-o-m	last 3 months	y-o-y
Food retailing	$13.60	↑ 1.0%	↑ 3.3%	↑ 4.0%
Household goods retailing	$6.07	↓ -0.8%	↑ 0.7%	↑ 10.6%
Clothing, footwear and personal accessory retailing	$2.99	↑ 2.0%	↑ 3.0%	↑ 70.4%
Department stores	$1.92	↓ -0.4%	↑ 6.2%	↑ 53.6%
Other retailing	$5.38	↑ 0.2%	↓ -0.8%	↑ 11.5%
Cafes, restaurants and takeaway food services	$5.13	↑ 1.3%	↑ 4.4%	↑ 52.6%
Retail Turnover	**$35.10**	**↑ 0.6%**	**↑ 2.5%**	**↑ 17.9%**

Source: ABS / SCCA Research *Seasonally Adjusted

TREND ANALYSIS: CHAIN VOLUME MEASURES

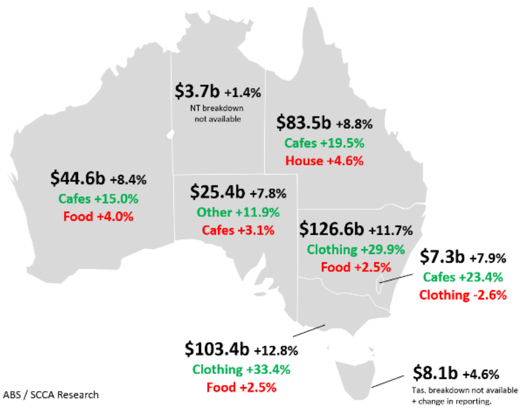
The quarterly chain volume measure estimates the change in value after the direct effects of price changes have been eliminated, reflecting changes in volume. In the quarter to September 2022, Chain Volume Measures increased by 0.2 per cent, down from (a revised) 1.0 per cent in the pcp. Retail Turnover increased by 2.5 per cent in the September 2022 quarter, up from 1.8 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 12.8 per cent to $103.4 billion) followed by New South Wales (up 11.7 per cent to $126.6 billion) and Queensland (up 8.8 per cent to $83.5 billion). The NT (up 1.1 per cent to $3.7 billion) was the worst performing jurisdiction in percentage terms. The highest growth across most jurisdictions was recorded for 'discretionary' categories, most notably 'Cafes, restaurants and takeaway food' retailing and 'Clothing, footwear and personal accessory' retailing.



Source: ABS / SCCA Research