

# RESEARCH NOTE

**RETAIL TRADE ESTIMATE\* INCREASED BY 1.9 PER CENT IN JANUARY 2023 AND BY 7.5 PER CENT YEAR-ON-YEAR**

**Tuesday, March 7 2023** - The latest release (January 2023) of the monthly ABS Retail Trade data indicates that the overall month-on-month (m-o-m) estimate\* increased by 1.9 per cent, up from a (revised) decrease of 4.0 in December 2022. Retail Turnover increased by 7.5 per cent year-on-year (y-o-y), marginally down from (a revised) 7.4 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 store' retailing on a m-o-m basis (up 8.8 per cent), whilst on a y-o-y basis 'Cafes, restaurants and takeaway food services' retailing was the strongest category (up 26.3 per cent). In **seasonally adjusted** terms, Retail Turnover increased by 1.9 per cent in the month of January 2023. On a y-o-y basis, Retail Turnover increased by 7.5 per cent.

CATEGORIES	\$ billion	m-o-m	last 3 months	y-o-y
Food retailing	\$13.84	↑ 0.3%	↑ 0.7%	↑ 4.5%
Household goods retailing	\$5.82	↑ 1.1%	↓ -4.2%	↓ -1.1%
Clothing, footwear and personal accessory retailing	\$2.96	↑ 6.5%	↓ -1.3%	↑ 17.5%
Department stores	\$1.87	↑ 8.8%	↓ -1.4%	↑ 16.6%
Other retailing	\$5.39	↑ 2.9%	↓ -0.5%	↑ 2.4%
Cafes, restaurants and takeaway food services	\$5.21	↑ 1.2%	↑ 1.1%	↑ 26.3%
<b>Retail Turnover</b>	<b>\$35.09</b>	<b>↑ 1.9%</b>	<b>↓ -0.5%</b>	<b>↑ 7.5%</b>

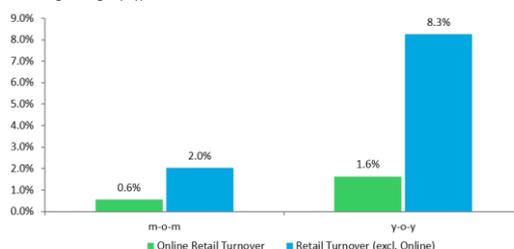
Source: ABS / SCCA Research

\*Seasonally Adjusted

## TREND ANALYSIS: ONLINE RETAIL TURNOVER

According to the 'experimental estimates of online retail turnover', online retail turnover increased by 0.6 per cent on a m-o-m basis in January 2023, noting that this data is in **seasonally adjusted** terms. By comparison, 'traditional retail turnover' (i.e. retail turnover less online) increased by 2.0 per cent m-o-m. On a y-o-y basis, online retail turnover increased by 1.6 per cent versus traditional retail turnover growth of 8.3 per cent over the same timeframe.

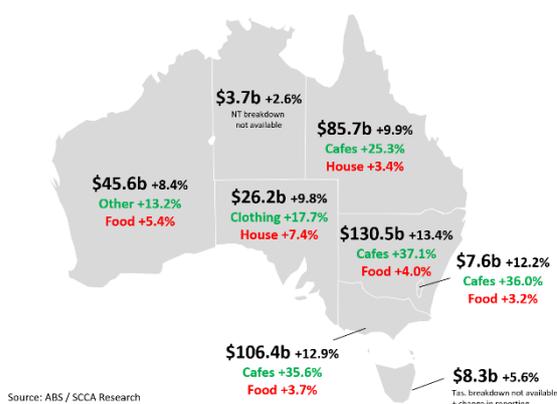
ABS Retail Trade - Online vs. Traditional Retail  
Percentage Change by Type



Source: SCCA Research / ABS

## 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 New South Wales (up 13.4 per cent to \$130.5 billion) followed by Victoria (up 12.9 per cent to \$106.4 billion) and the ACT (up 12.2 per cent to \$7.6 billion). The NT (up 2.6 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 & personal accessory' retailing.



Source: ABS / SCCA Research

This breakdown not available + change in reporting