SHOPPING CENTRE
COUNCIL OF AUSTRALIA

RESEARCH NOTE

RETAIL TRADE ESTIMATE* INCREASED BY 0.4 PER CENT IN MARCH 2023 AND BY 5.4 PER CENT YEAR-ON-YEAR

Tuesday, May 9 2023 - The latest release (March 2023) of the monthly ABS Retail Trade data indicates that the overall month-on-month (m-o-m) estimate* increased by 0.4 per cent, up from 0.2 per cent in February 2023. Retail Turnover increased by 5.4 per cent year-on-year (y-o-y), down from 6.4 per cent in the prior corresponding period (pcp).

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

STATE OF PLAY

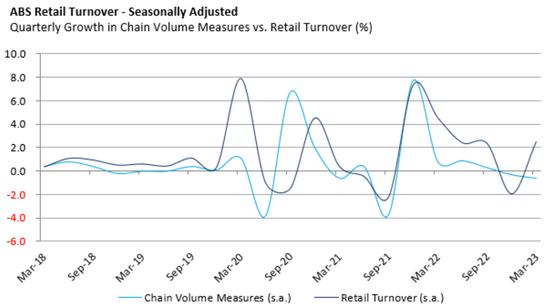
The adjacent table summarises the key data in **seasonally adjusted** terms across the six ABS retail categories. The strongest growth was recorded for 'Cafes, restaurants and takeaway food services' retailing on a m-o-m basis (up 1.5 per cent) and y-o-y basis (17.0 per cent). In **seasonally adjusted** terms, Retail Turnover increased by 0.4 per cent in the month of March 2023. On a y-o-y basis, Retail Turnover increased by 5.4 per cent.

CATEGORIES	$ billion	m-o-m	last 3 months	y-o-y
Food retailing	$14.01	↑ 1.0%	↑ 1.5%	↑ 8.6%
Household goods retailing	$5.79	↓ -0.4%	↑ 0.5%	↓ -5.7%
Clothing, footwear and personal accessory retailing	$2.94	↓ -1.0%	↑ 6.3%	↑ 3.6%
Department stores	$1.89	↓ -0.2%	↑ 9.6%	↑ 4.7%
Other retailing	$5.35	↓ -0.0%	↑ 2.4%	↑ 1.6%
Cafes, restaurants and takeaway food services	$5.32	↑ 1.5%	↑ 3.3%	↑ 17.0%
Retail Turnover	**$35.31**	↑ **0.4%**	↑ **2.5%**	↑ **5.4%**

Source: ABS / SCCA Research *Seasonally Adjusted

TREND ANALYSIS: CHAIN VOLUME MEASURES

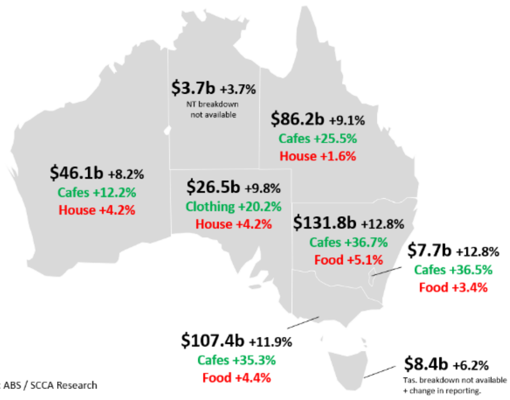
The quarterly chain volume measure estimates the change in value after the direct effects of price changes have been eliminated, reflecting changes in volume. In the quarter to March 2023, Chain Volume Measures decreased by 0.6 per cent, down from (a revised) -0.3 per cent increase in the pcp. Retail Turnover increased by 2.5 per cent in the March 2023 quarter, up from a decrease of 2.0 per cent in the pcp. Retail Turnover is back above Chain Volume Measures, indicating that pricing (i.e. inflation) is a significant contributor towards 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 the ACT (up 12.8 per cent to $7.7 billion) followed by New South Wales (up 12.8 per cent to $131.8 billion) and Victoria (up 11.9 per cent to $107.4 billion). The NT (up 3.7 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