SHOPPING CENTRE COUNCIL OF AUSTRALIA

RESEARCH NOTE

RETAIL TRADE TREND ESTIMATE INCREASED BY 0.3 PER CENT IN OCTOBER 2023 AND BY 1.5 PER CENT YEAR-ON-YEAR

Monday, December 4 2023 - The latest release (October 2023) of the monthly ABS Retail Trade data indicates that the overall month-on-month (m-o-m) **trend** estimate increased by 0.3 per cent, equal to 0.3 per cent in September and August 2023. In trend terms, Retail Turnover increased by 1.5 per cent year-on-year (y-o-y), up from 1.4 per cent in the pcp.

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 'Food' retailing on a m-o-m basis (up 0.5 per cent), whilst 'Cafes, restaurants and takeaway food services' retailing recorded the strongest growth on a y-o-y basis (4.6 per cent). In **seasonally adjusted** terms, Retail Turnover decreased by 0.2 per cent in the month of October 2023, down from 0.9 per cent in the prior month. On a y-o-y basis, Retail Turnover increased by 1.2 per cent, down from 2.0 per cent in the pcp.

TREND ANALYSIS: ONLINE RETAIL TURNOVER

According to the 'experimental estimates of online retail turnover', online retail turnover decreased by 0.5 per cent on a m-o-m basis in October 2023 in **seasonally adjusted** terms. By comparison, 'traditional retail turnover' (i.e. retail turnover less online) decreased by 0.1 per cent m-o-m. On a y-o-y basis, online retail turnover increased by 3.2 per cent versus traditional retail turnover growth of 1.0 per cent over the same timeframe.

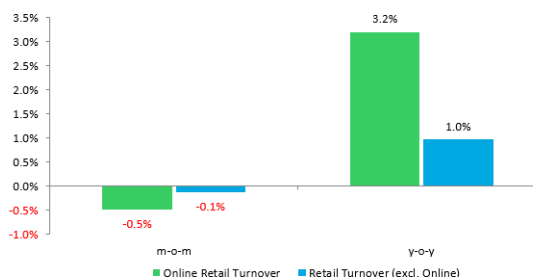### STATE BY STATE: BEST AND WORST

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 6.7 per cent to $8.0 billion) followed by South Australia (up 6.5 per cent to $27.3 billion) and Western Australia (up 5.6 per cent to $47.4 billion). Queensland (up 3.. per cent to $86.6 billion) was the worst performing jurisdiction in percentage terms. The highest growth across all jurisdictions was recorded for 'Cafes, restaurants and takeaway food' retailing, whilst the weakest category across all jurisdictions was 'Household goods' retailing.

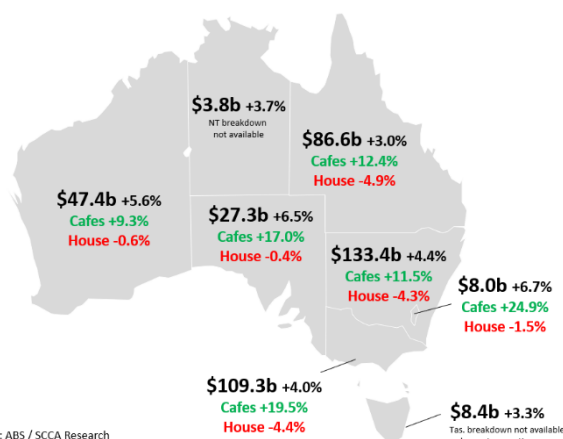| CATEGORIES	$ billion	m-o-m	last 3 months	y-o-y
Food retailing	$14.23	↑ 0.5%	↑ 1.3%	↑ 3.3%
Household goods retailing	$5.79	↓ -0.6%	↑ 0.8%	↓ -4.7%
Clothing, footwear and personal accessory retailing	$2.98	↓ -1.0%	↑ 0.4%	↓ -0.7%
Department stores	$1.91	↓ -0.6%	↑ 1.6%	↑ 0.4%
Other retailing	$5.45	↓ -0.4%	↑ 1.3%	↑ 0.4%
Cafes, restaurants and takeaway food services	$5.40	↓ -0.4%	↓ -0.1%	↑ 4.6%
Retail Turnover	**$35.77**	↓ -0.2%	↑ 1.0%	↑ 1.2%

Source: ABS / SCCA Research   *Seasonally Adjusted

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

- **Online Retail Turnover** m-o-m -0.5%, y-o-y 3.2%
- **Retail Turnover (excl. Online)** m-o-m -0.1%, y-o-y 1.0%

Source: SCCA Research / ABS

$3.8b +3.7%
NT breakdown not available

$86.6b +3.0%
Cafes +12.4%
House -4.9%

$47.4b +5.6%
Cafes +9.3%
House -0.6%

$27.3b +6.5%
Cafes +17.0%
House -0.4%

$133.4b +4.4%
Cafes +11.5%
House -4.3%

$8.0b +6.7%
Cafes +24.9%
House -1.5%

$109.3b +4.0%
Cafes +19.5%
House -4.4%

$8.4b +3.3%
Tas. breakdown not available
+ change in reporting.

Source: ABS / SCCA Research