

RESEARCH NOTE

RETAIL TRADE TREND ESTIMATE WAS UNCHANGED AT 0.0 PER CENT IN JANUARY 2024 AND UP 1.3 PER CENT YEAR-ON-YEAR

Wednesday, March 6 2024 - The latest release (January 2024) of the monthly ABS Retail Trade data indicates that the overall month-on-month (m-o-m) **trend** was unchanged at 0.0 per cent, down from 0.1 per cent in December 2023. In **trend** terms, Retail Turnover increased by 1.3 per cent year-on-year (y-o-y), equal to 1.3 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 'Clothing, footwear and personal accessory' retailing on a m-o-m basis (up 2.4 per cent), whilst 'Other' retailing recorded the strongest growth on a y-o-y basis (2.8 per cent). In seasonally adjusted terms, Retail Turnover increased by 1.1 per cent in the month of January 2024, up from a drop of 2.1 per cent in the prior month. On a y-o-y basis, Retail Turnover increased by 1.1 per cent, up from 0.8 per cent in the pcp.

TREND ANALYSIS: ONLINE RETAIL TURNOVER

According to the 'experimental estimates of online retail turnover', online retail turnover decreased by 7.2 per cent on a m-o-m basis in January 2024 in 'seasonally adjusted' terms. By comparison, 'traditional retail turnover' (i.e. retail turnover less online) decreased by 3.1 per cent m-o-m. On a y-o-y basis, online retail turnover increased by 3.4 per cent versus traditional retail turnover growth of 3.1 per cent over the same timeframe.

STATE BY STATE: BEST AND WORST

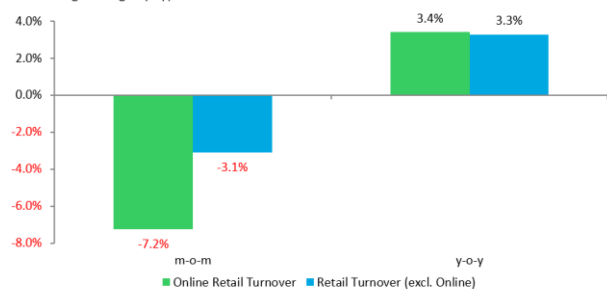
Retail turnover varies within the ABS defined six categories and across different jurisdictions. The adjacent map outlines and compares the total and growth of retail trade (y-o-y), and the best and worst retail growth categories. The strongest jurisdictions in **seasonally adjusted** terms were the ACT (up 5.5 per cent to \$8.0 billion) followed by South Australia (up 4.6 per cent to \$27.5 billion) and Western Australia (up 4.5 per cent to \$47.7 billion). Queensland (up 1.5 per cent to \$87.0 billion) was the worst performing jurisdiction in percentage terms. The highest growth across most 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	↓ -0.1%	↑ 0.6%	↑ 1.9%
Household goods retailing	\$5.77	↑ 2.3%	↓ -0.1%	↓ -1.5%
Clothing, footwear and personal accessory retailing	\$2.93	↑ 2.4%	↓ -1.1%	↓ -1.8%
Department stores	\$1.88	↑ 1.7%	↓ -1.1%	↓ -1.3%
Other retailing	\$5.53	↑ 1.7%	↑ 1.9%	↑ 2.8%
Cafes, restaurants and takeaway food services	\$5.38	↑ 1.3%	↑ 0.4%	↑ 2.6%
Retail Turnover	\$35.72	↑ 1.1%	↑ 0.4%	↑ 1.1%

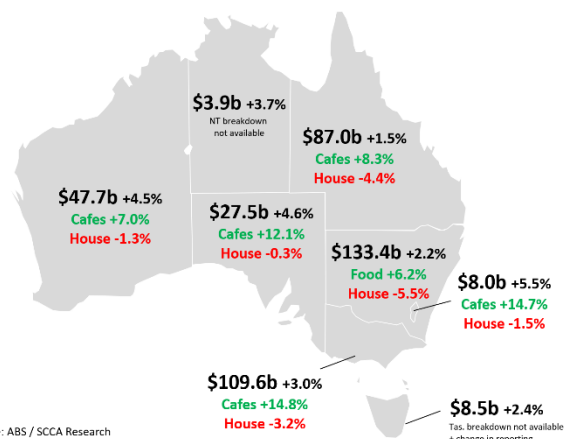
Source: ABS / SCCA Research

*Seasonally Adjusted

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



Source: SCCA Research / ABS



Source: ABS / SCCA Research

Tab. breakdown not available + change in reporting.