

RESEARCH NOTE

RETAIL TRADE TREND ESTIMATE INCREASED BY 0.4 PER CENT IN JUNE 2024 AND BY 2.2 PER CENT YEAR-ON-YEAR

Retail Trade, Australia is now a single release with the full suite of statistics generally made available 22 working days following the end of the reference period. This release includes June quarter 2024 turnover volumes.

Wednesday, July 31 2024 - The latest release (June 2024) of the monthly ABS Retail Trade data indicates that the overall month-on-month (m-o-m) trend increased by 0.4 per cent, up from (a revised) 0.2 per cent in May 2024. In trend terms, Retail Turnover increased by 2.2 per cent year-on-year (y-o-y), up from (a revised) 1.9 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 'Household goods' retailing on a m-o-m basis (up 1.1 per cent), whilst on a y-o-y basis, 'Other' retailing was the strongest performing category (up 6.3 per cent). In **seasonally adjusted** terms, Retail Turnover increased by 0.5 per cent in the month of June 2024, down from 0.6 per cent in the prior month. On a y-o-y basis, Retail Turnover increased by 2.9 per cent, up from 1.7 per cent in the pcp.

CATEGORIES	\$ billion	m-o-m	last 3 months	y-o-y
Food retailing	\$14.43	↑ 0.2%	↑ 0.6%	↑ 3.1%
Household goods retailing	\$5.82	↑ 1.1%	↑ 3.3%	↑ 1.1%
Clothing, footwear and personal accessory retailing	\$3.00	↑ 0.7%	↑ 1.6%	↑ 2.2%
Department stores	\$1.89	↑ 1.0%	↑ 0.1%	↑ 4.2%
Other retailing	\$5.68	↑ 1.0%	↑ 3.0%	↑ 6.3%
Cafes, restaurants and takeaway food services	\$5.39	↑ 0.0%	↑ 0.0%	↑ 1.1%
Retail Turnover	\$36.20	↑ 0.5%	↑ 1.3%	↑ 2.9%

Source: ABS / SCCA Research

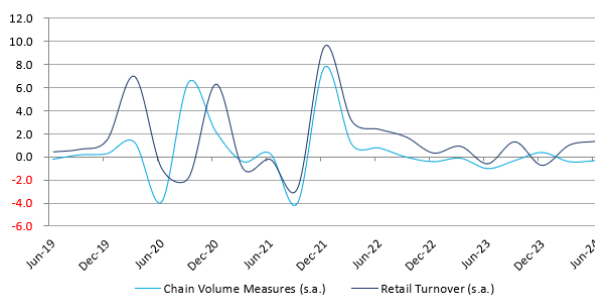
*Seasonally Adjusted

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 June 2024 quarter, Chain Volume Measures decreased by 0.3 per cent, up from decrease of 0.4 per cent decrease in the pcp. Retail Turnover increased by 1.3 per cent in the June 2024 quarter, up from (a revised) 1.0 per cent in the pcp. Chain Volume Measures is once again below Retail Turnover, indicating that price inflation is a significant contributor to turnover.

ABS Retail Turnover - Seasonally Adjusted

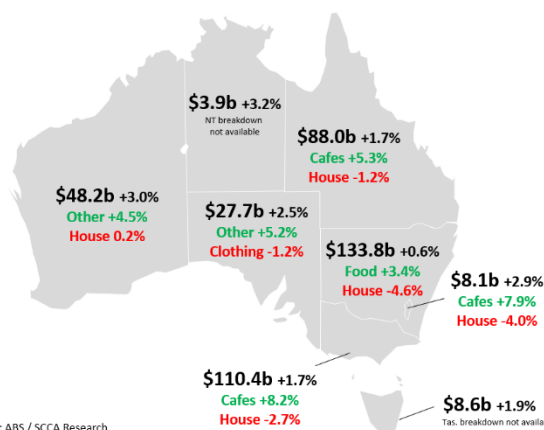
Quarterly Growth in Chain Volume Measures vs. Retail Turnover (%)



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 NT (up 3.2 per cent to \$3.9 billion) followed by Western Australia (up 3.0 per cent to \$48.2 billion) and the ACT (up 2.9 per cent to \$8.1 billion). New South Wales (up 0.6 per cent to \$133.8 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 almost all jurisdictions was 'Household goods' retailing.



Source: ABS / SCCA Research

Tas. breakdown not available
*change in reporting.