SHOPPING CENTRE
COUNCIL OF AUSTRALIA

RESEARCH NOTE

RETAIL TRADE TREND ESTIMATE INCREASED BY 0.3 PER CENT IN SEPTEMBER 2024 AND BY 2.6 PER CENT YEAR-ON-YEAR

Thursday, October 31 2024 - The latest release (September 2024) of the monthly ABS Retail Trade data indicates that the overall month-on-month (m-o-m) **trend** increased by 0.3 per cent, equal to 0.3 per cent in August 2024. In **trend** terms, Retail Turnover increased by 2.6 per cent year-on-year (y-o-y), equal to 2.6 per cent in the pcp.

STATE OF PLAY

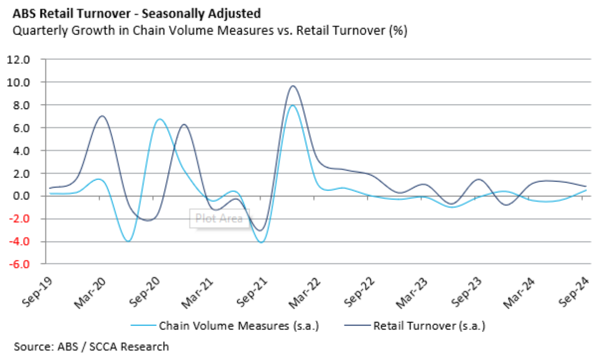
The adjacent table summarises the key data in **seasonally adjusted** terms across the six ABS retail categories. The strongest growth was recorded for ‘Household goods’ retailing on a m-o-m basis (up 0.5 per cent), whilst on a y-o-y basis, ‘Other’ retailing was the strongest performing category (up 5.2 per cent). In **seasonally adjusted** terms, Retail Turnover increased by 0.1 per cent in the month of September 2024, down from a 0.7 per cent increase in the prior month. On a y-o-y basis, Retail Turnover increased by 2.3 per cent, down from 3.1 per cent in the pcp.

CATEGORIES	$ billion	m-o-m	last 3 months	y-o-y
Food retailing	$14.49	-0.1%	0.6%	3.1%
Household goods retailing	$5.82	0.5%	0.0%	0.1%
Clothing, footwear and personal accessory retailing	$3.04	-0.1%	1.2%	1.0%
Department stores	$1.91	-0.5%	1.0%	-0.1%
Other retailing	$5.74	-0.0%	1.3%	5.2%
Cafes, restaurants and takeaway food services	$5.46	0.4%	1.4%	1.3%
Retail Turnover	**$36.46**	**0.1%**	**0.8%**	**2.3%**

Source: ABS / SCCA Research *Seasonally Adjusted

TREND ANALYSIS: CHAIN VOLUME MEASURES

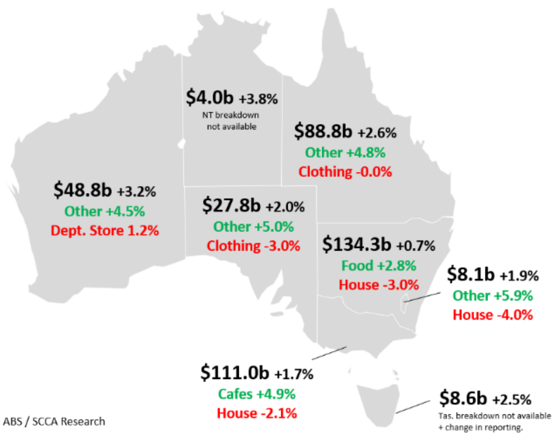
The quarterly chain volume measure estimates the change in value after the direct effects of price changes have been eliminated, reflecting changes in volume. In the September 2024 quarter, Chain Volume Measures increased by 0.5 per cent, up from decrease of 0.4 per cent decrease in the pcp. Retail Turnover increased by 0.8 per cent in the September 2024 quarter, down from 1.3 per cent in the pcp. Chain Volume Measures is tracking below Retail Turnover, indicating that price inflation is a significant contributor to 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 3.8 per cent to $4.0 billion) followed by Western Australia (up 3.2 per cent to $48.8 billion) and Queensland (up 2.6 per cent to $88.8 billion). New South Wales (up 0.7 per cent to $134.3 billion) was the worst performing jurisdiction in percentage terms. The highest growth across most jurisdictions was recorded for ‘Other’ retailing, whilst the weakest category across most jurisdictions was and ‘Clothing, footwear & personal accessory’ ‘Household goods’ retailing. Western Australia was the only jurisdiction to record positive growth across all six categories.



Source: ABS / SCCA Research