SHOPPING CENTRE
COUNCIL OF AUSTRALIA

RESEARCH NOTE

RETAIL TRADE TREND ESTIMATE INCREASED BY 0.1 PER CENT IN APRIL 2025 AND BY 3.8 PER CENT YEAR-ON-YEAR

Wednesday, July 2 2025 - The latest release (May 2025) of the monthly ABS Retail Trade data indicates that the overall month-on-month (m-o-m) **trend** series increased by 0.1 per cent, down from (a revised) 0.2 per cent in April 2025. In **trend** terms, Retail Turnover increased by 3.5 per cent year-on-year (y-o-y), down from (a revised) 3.7 per cent in the pcp.

STATE OF PLAY

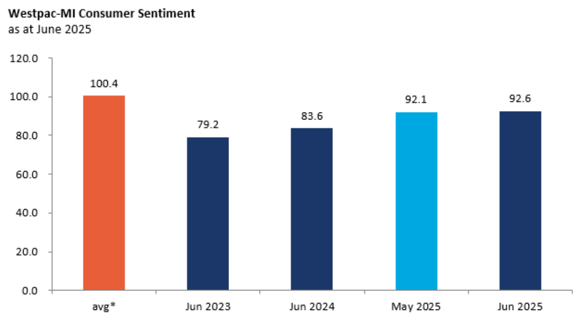
The adjacent table summarises the key data in **seasonally adjusted** terms across the six ABS retail categories. The strongest growth was recorded for 'Clothing, footwear and personal accessory' retailing on a m-o-m basis (up 2.9 per cent), whilst 'Other' retailing (up 4.8 per cent) was the strongest performing category on a y-o-y basis. In **seasonally adjusted** terms, Retail Turnover increased by 0.5 per cent in the month of May 2025, up from (a revised) -0.0 per cent in the prior month. On a y-o-y basis, Retail Turnover increased by 3.3 per cent, down from 3.8 per cent in the pcp.

CATEGORIES	$ billion	m-o-m	last 3 months	y-o-y
Food retailing	$14.81	↓ -0.4%	↑ 0.1%	↑ 2.6%
Household goods retailing	$5.94	↑ 0.0%	↑ 0.8%	↑ 2.8%
Clothing, footwear and personal accessory retailing	$3.09	↑ 2.9%	↓ -0.1%	↑ 3.5%
Department stores	$1.94	↑ 2.6%	↓ -1.0%	↑ 3.7%
Other retailing	$5.90	↓ -0.2%	↑ 1.1%	↑ 4.8%
Cafes, restaurants and takeaway food services	$5.61	↓ -0.0%	↑ 0.6%	↑ 3.8%
Retail Turnover	**$37.29**	**↑ 0.2%**	**↑ 0.4%**	**↑ 3.3%**

Source: ABS / SCCA Research *Seasonally Adjusted

TREND ANALYSIS: CONSUMER SENTIMENT

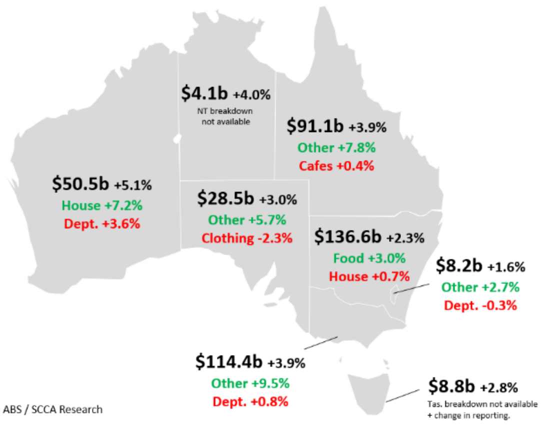
According to the latest figures from the Westpac-Melbourne Institute Index of Consumer Confidence report, consumer sentiment was recorded at 92.6 for June 2025, an increase from the previous month (up 0.5 percentage points from 92.1). Westpac commented that "The overall mood remains broadly unchanged with consumers stuck in a holding pattern of 'cautious pessimism'. The detail shows two clear opposing forces at work. On the positive side, the RBA's May interest rate cut and moderating inflation are providing significant boosts, particularly around buyer attitudes towards major purchases."



Source: Westpac-Melbourne Institute / SCCA Research *average over full history of the survey

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 Western Australia (up 5.1 per cent to $50.5 billion) followed by the Northern Territory (up 4.0 per cent to $4.1 billion) and Victoria (up 3.9 per cent to $114.4 billion). The ACT (up 1.6 per cent to $8.2 billion) was the worst performing jurisdiction in percentage terms. The highest growth across most jurisdictions was recorded for 'Other' retailing, whilst the weakest categories across all jurisdictions were those considered as 'discretionary' spending. South Australia and the ACT were the only jurisdictions that did not record positive growth across all six categories.



Source: ABS / SCCA Research