

# RESEARCH NOTE

## RETAIL TRADE TREND ESTIMATE INCREASED BY 0.9 PER CENT IN SEPTEMBER 2023 AND BY 2.0 PER CENT YEAR-ON-YEAR

**Friday, November 3 2023** - The latest release (September 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 (a revised) 0.3 per cent in August 2023. In trend terms, Retail Turnover increased by 1.5 per cent year-on-year (y-o-y).

### 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 'Department stores' retailing on a m-o-m basis (up 1.7 per cent), whilst 'Cafes, restaurants and takeaway food services' retailing recorded the strongest growth on a y-o-y basis (6.1 per cent). In **seasonally adjusted** terms, Retail Turnover increased by 0.9 per cent in the month of September 2023, up from (a revised) 0.3 per cent in the prior month. On a y-o-y basis, Retail Turnover increased by 2.0 per cent, up from (a revised) 1.6 per cent in the pcp.

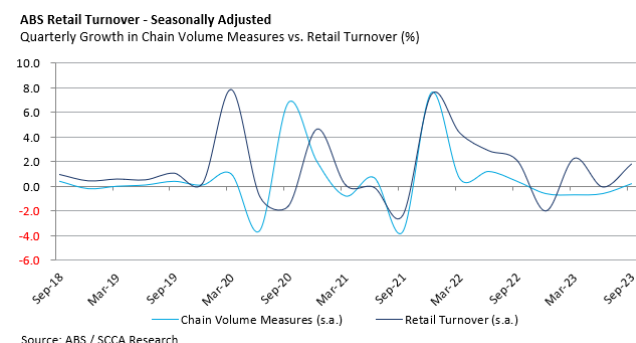
CATEGORIES	\$ billion	m-o-m	last 3 months	y-o-y
Food retailing	\$14.16	↑ 1.0%	↑ 0.8%	↑ 3.5%
Household goods retailing	\$5.83	↑ 1.5%	↑ 1.1%	↓ -4.0%
Clothing, footwear and personal accessory retailing	\$3.02	↑ 0.3%	↑ 3.8%	↑ 1.1%
Department stores	\$1.92	↑ 1.7%	↑ 6.4%	↑ 1.3%
Other retailing	\$5.50	↑ 1.3%	↑ 2.5%	↑ 1.6%
Cafes, restaurants and takeaway food services	\$5.45	↑ 0.0%	↑ 1.9%	↑ 6.1%
<b>Retail Turnover</b>	<b>\$35.87</b>	<b>↑ 0.9%</b>	<b>↑ 1.8%</b>	<b>↑ 2.0%</b>

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 2023 quarter, Chain Volume Measures increased by 0.2 per cent, up from (a revised) -0.5 per cent decrease in the pcp. Retail Turnover increased by 1.8 per cent in the September 2023 quarter, up from a (revised) decrease of 0.0 per cent in the pcp. Retail Turnover remains above Chain Volume Measures, indicating that pricing (inflation) is a significant contributor to turnover, although it is worth noting that volumes have turned positive for the first time since the September 2022 quarter.



### 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 8.4 per cent to \$8.0 billion) followed by South Australia (up 7.1 per cent to \$27.3 billion) and Western Australia (up 5.9 per cent to \$47.3 billion). The NT (up 3.8 per cent to \$3.8 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. The ACT was the only jurisdiction to record positive growth across all six ABS categories.

