

RESEARCH NOTE

RETAIL TRADE TREND ESTIMATE INCREASED BY 0.3 PER CENT IN MARCH 2018 AND BY 2.6 PER CENT YEAR-ON-YEAR

Tuesday, May 8 2018 - The latest release (March 2018) 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 the prior corresponding period (pcp). In **trend** terms, Retail Turnover increased by 2.6 per cent year-on-year (y-o-y), equal to (a revised) 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 'Food' retailing on both a m-o-m basis (0.7 per cent) and a y-o-y basis (4.2 per cent). In **seasonally adjusted** terms, Retail Turnover remained "relatively unchanged" at -0.0 per cent in the month of March 2018, following an increase of 0.6 per cent in February 2018. On a y-o-y basis, Retail Turnover increased by 3.1 per cent, slightly up from 3.0 per cent in the pcp. 'Food' retailing was the only category to record growth on both a m-o-m and y-o-y basis in March 2018.

CATEGORIES	\$ billion	m-o-m	last 3 months	y-o-y
Food retailing	\$10.77	↑ 0.7%	↑ 1.2%	↑ 4.2%
Household goods retailing	\$4.59	↓ -0.3%	↑ 0.9%	↑ 3.0%
Clothing, footwear and personal accessory retailing	\$2.06	↓ -0.2%	↑ 0.2%	↑ 3.9%
Department stores	\$1.55	↓ -0.5%	↑ 0.5%	↑ 0.4%
Other retailing	\$3.74	↓ -0.6%	↑ 0.7%	↑ 1.6%
Cafes, restaurants and takeaway food services	\$3.73	↓ -0.8%	↓ -0.1%	↑ 2.8%
Retail Turnover	\$26.44	↓ -0.0%	↑ 0.7%	↑ 3.1%

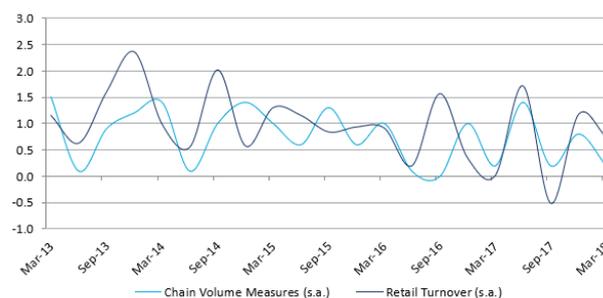
Source: ABS (Cat 8501.0) / SCCA Research

*Seasonally Adjusted

TREND ANALYSIS: CHAIN VOLUME MEASURES

The quarterly chain volume estimates measure the change in value after the direct effects of price changes have been eliminated, reflecting changes in volume. In the quarter to March 2018, Chain Volume Measures increased by 0.2 per cent, down from 0.8 per cent in the pcp, whilst Retail Turnover increased by 0.7 per cent in the March 2018 quarter, down from 1.2 per cent in the pcp.

ABS Retail Turnover - Seasonally Adjusted
Quarterly Growth in Chain Volume Measures vs. Retail Turnover (%)

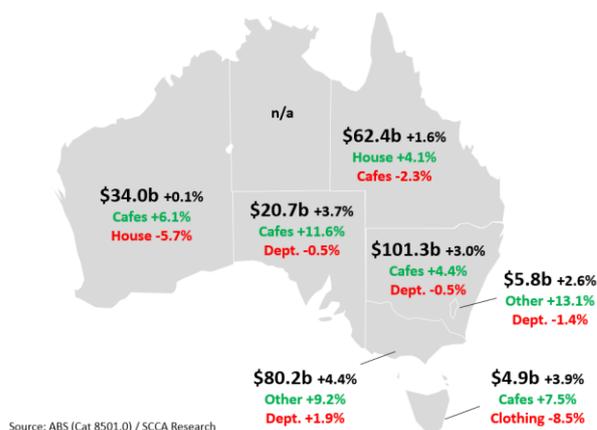


Source: ABS / SCCA Research

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 Victoria (up 4.4 per cent to \$80.2 billion) followed by Tasmania (up 3.9 per cent to \$4.9 billion) and South Australia (up 3.7 per cent to \$20.7 billion). 'Cafes, restaurants and takeaway food services' retailing continues to drive growth in New South Wales, South Australia, Western Australia and Tasmania. 'Department stores' retailing was the weakest performing category in New South Wales, Victoria, South Australia and the Australian Capital Territory. Victoria, where retail turnover in the last 12-months has broken the \$80 billion barrier, was once again the only jurisdiction to record positive growth across all six ABS categories.



Source: ABS (Cat 8501.0) / SCCA Research