

RESEARCH NOTE

RETAIL TRADE ESTIMATE* INCREASED BY 0.5 PER CENT IN FEBRUARY 2020 AND BY 1.8 PER CENT YEAR-ON-YEAR

Friday, April 3 2020 - The latest release (February 2020) of the monthly ABS Retail Trade data indicates that the overall month-on-month (m-o-m) estimate* increased by 0.5 per cent, up from -0.3 per cent in January 2020. Retail Turnover increased by 1.8 per cent year-on-year (y-o-y), down from 2.0 per cent in the prior corresponding period (pcp).

* The ABS did not publish **trend** data in the February 2020 release.

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 (3.1 per cent), whilst 'Food' retailing recorded the strongest growth on a y-o-y basis (3.0 per cent). In **seasonally adjusted** terms, Retail Turnover increased by 0.5 per cent in the month of February, significantly up from -0.3 per cent in January 2020. On a y-o-y basis, Retail Turnover increased by 1.8 per cent, down from 2.0 per cent in the pcp.

CATEGORIES	\$ billion	m-o-m	last 3 months	y-o-y
Food retailing	\$11.52	↑ 0.8%	↑ 0.9%	↑ 3.0%
Household goods retailing	\$4.64	↑ 0.7%	↓ -0.9%	↑ 1.3%
Clothing, footwear and personal accessory retailing	\$2.10	↓ -2.9%	↓ -6.6%	↓ -2.3%
Department stores	\$1.58	↑ 3.1%	↓ -2.6%	↑ 1.2%
Other retailing	\$3.98	↑ 0.2%	↑ 0.2%	↑ 1.7%
Cafes, restaurants and takeaway food services	\$3.93	↑ 0.2%	↓ -0.7%	↑ 1.7%
Retail Turnover	\$27.76	↑ 0.5%	↓ -0.5%	↑ 1.8%

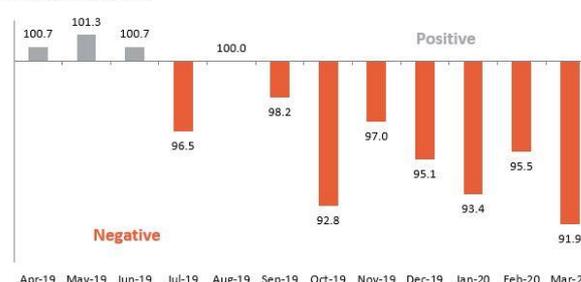
Source: ABS (Cat 8501.0) / SCCA Research

*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 91.9 in March 2020, down from 95.5 the prior month. Westpac noted that the "worsening coronavirus outbreak and associated rout in financial markets have had a major impact on sentiment". The Index recorded its lowest number in five-years and is currently the second lowest that the Index has been recorded since the GFC.

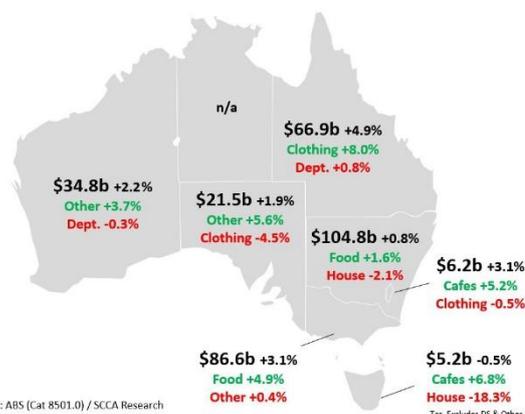
Westpac-MI Consumer Sentiment
12-months to March 2020



Source: Westpac-Melbourne Institute / 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 Queensland (up 4.9 per cent to \$66.9 billion) followed by the ACT (up 3.1 per cent to \$6.2 billion) and Victoria (up 3.1 per cent to \$86.6 billion). Tasmania (down 0.5 per cent to \$5.2 billion) was the worst performing jurisdiction followed by New South Wales (up 0.8 per cent to \$104.8 billion). Victoria and Queensland were the only jurisdictions to record positive growth across all six ABS categories. 'Household goods' retailing was the worst performing category across two jurisdictions, most notably in Tasmania (down 18.3 per cent).



Source: ABS (Cat 8501.0) / SCCA Research