SHOPPING CENTRE COUNCIL OF AUSTRALIA

RESEARCH NOTE

RETAIL TRADE TREND ESTIMATE INCREASED BY 0.2 PER CENT IN SEPTEMBER 2019 AND BY 2.4 PER CENT YEAR-ON-YEAR

Monday, November 4 2019 - The latest release (September 2019) of the monthly ABS Retail Trade data indicates that the overall month-on-month (m-o-m) **trend** estimate increased by 0.2 per cent, equal to (a revised) 0.2 per cent in August 2019. In **trend terms**, Retail Turnover increased by 2.4 per cent year-on-year (y-o-y), equal to (a revised) 2.4 per cent in the prior corresponding period (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 'Other' retailing on a m-o-m basis (0.8 per cent), whilst 'Clothing, footwear and personal accessory' retailing recorded the strongest growth on a y-o-y basis (5.0 per cent). In **seasonally adjusted** terms, Retail Turnover increased by 0.2 per cent in the month of September 2019, down from 0.4 per cent in August 2019. On a y-o-y basis, Retail Turnover increased by 2.5 per cent, equal to (a revised) 2.5 per cent in the pcp.

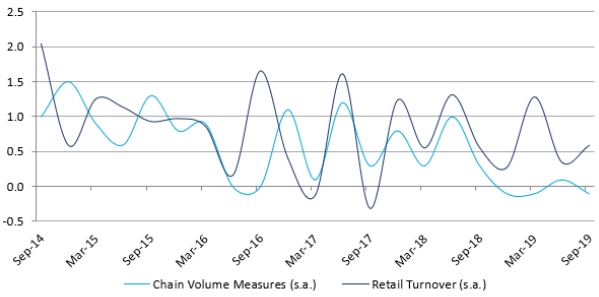
CATEGORIES	$ billion	m-o-m	last 3 months	y-o-y
Food retailing	$11.33	↑ 0.1%	↑ 0.9%	↑ 3.1%
Household goods retailing	$4.61	↓ -0.0%	↑ 0.6%	↑ 0.7%
Clothing, footwear and personal accessory retailing	$2.18	↓ -0.5%	↑ 0.5%	↑ 5.0%
Department stores	$1.57	↓ -0.2%	↑ 0.8%	↑ 0.8%
Other retailing	$4.00	↑ 0.8%	↑ 0.7%	↑ 3.5%
Cafes, restaurants and takeaway food services	$3.90	↑ 0.6%	↓ -0.3%	↑ 1.3%
Retail Turnover	**$27.59**	**↑ 0.2%**	**↑ 0.6%**	**↑ 2.5%**

Source: ABS (Cat 8501.0) / 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 quarter to September 2019, Chain Volume Measures decreased by 0.1 per cent, down from 0.1 per cent in the pcp. Retail Turnover increased by 0.6 per cent in the September 2019 quarter, up from 0.3 per cent in the pcp. Retail Turnover is tracking ahead of Chain Volume Measures indicating that price inflation is the main driver of growth.

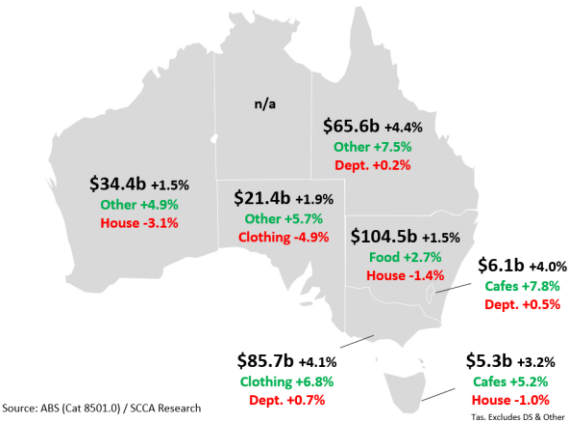
ABS Retail Turnover - Seasonally Adjusted
Quarterly Growth in Chain Volume Measures vs. Retail Turnover (%)



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 Queensland (up 4.4 per cent to $65.6 billion) followed by Victoria (up 4.1 per cent to $85.7 billion) and the ACT (up 4.0 per cent to $6.1 billion). Western Australia ($34.4 billion) and New South Wales ($104.5 billion) were the worst performing jurisdictions, both increasing by just 1.5 per cent - although it is worth noting that over the last few months there has been relatively strong growth in Western Australia. Victoria, Queensland and the ACT were the only jurisdictions to record positive growth across all six ABS categories. Interestingly, the same three jurisdictions also recorded positive growth for 'Department stores' retailing.



Source: ABS (Cat 8501.0) / SCCA Research

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