

# RESEARCH NOTE

**RETAIL TRADE ESTIMATE\* DECREASED BY 0.8 PER CENT IN FEBRUARY 2021 BUT INCREASED BY 9.1 PER CENT YEAR-ON-YEAR**

**Thursday, April 1 2021** - The latest release (February 2021) of the monthly ABS Retail Trade data indicates that the overall month-on-month (m-o-m) estimate\* decreased by 0.8 per cent, down from (a revised) decrease of 0.3 per cent in January 2021. Retail Turnover increased by 9.1 per cent year-on-year (y-o-y), down from 10.6 per cent in the prior corresponding period (pcp).

\* The ABS has temporarily suspended the publication trend data due to volatility.

## 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 (2.2 per cent). 'Household goods' retailing recorded the strongest growth on a y-o-y basis (19.4 per cent). In **seasonally adjusted** terms, Retail Turnover decreased by 0.8 per cent in the month of February, down from (a revised) -0.3 per cent in January 2021. On a y-o-y basis, Retail Turnover increased by 9.1 per cent, down from 10.6 per cent in the pcp.

CATEGORIES	\$ billion	m-o-m	last 3 months	y-o-y
Food retailing	\$12.31	↓ -3.0%	↓ -3.0%	↑ 6.8%
Household goods retailing	\$5.55	↑ 0.7%	↓ -7.2%	↑ 19.4%
Clothing, footwear and personal accessory retailing	\$2.38	↑ 1.6%	↓ -9.4%	↑ 13.5%
Department stores	\$1.68	↑ 2.2%	↓ -10.7%	↑ 5.6%
Other retailing	\$4.54	↓ -0.4%	↓ -3.4%	↑ 14.0%
Cafes, restaurants and takeaway food services	\$3.85	↑ 1.1%	↑ 4.1%	↓ -2.2%
<b>Retail Turnover</b>	<b>\$30.30</b>	<b>↓ -0.8%</b>	<b>↓ -4.0%</b>	<b>↑ 9.1%</b>

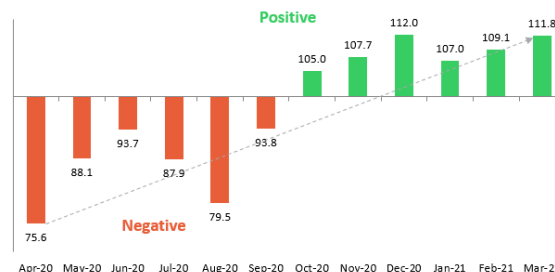
Source: ABS / SCCA Research

\*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 111.8 in March 2021, up from 109.1 the prior month, and just 0.2 points lower than the ten-year high of 112.0 recorded in December 2020. Consumer Confidence has remained positive for the last six consecutive months. Westpac commented that "The main factors driving the Index are improving economic conditions and prospects, both domestically and abroad, particularly as they relate to our labour market."

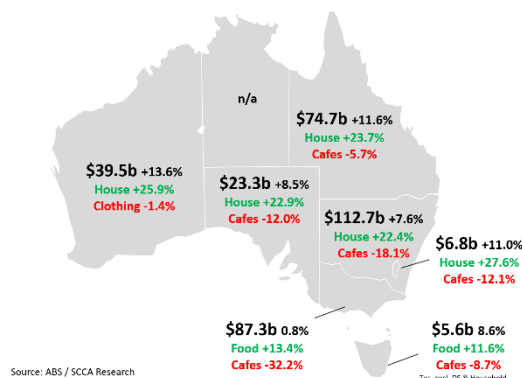
Westpac-MI Consumer Sentiment  
12-months to March 2021



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 Western Australia (up 13.6 per cent to \$39.5 billion) followed by Queensland (up 11.6 per cent to \$74.7 billion) and the ACT (up 11.0 per cent to \$6.8 billion). Victoria (up 0.8 per cent to \$87.3 billion) was the worst performing jurisdiction following months of severe restrictions on retail trade. 'Household goods' retailing was the strongest performing category across five jurisdictions, whilst discretionary spending categories remain the worst performing across most of the country, notably 'Cafes, Restaurants & Takeaway Food' retailing which was negative across all jurisdictions with the exception of Western Australia.



Source: ABS / SCCA Research

Tas. excl. DS & Household