

RESEARCH NOTE

RETAIL TRADE ESTIMATE* INCREASED BY 0.4 PER CENT IN MAY 2021 AND BY 7.7 PER CENT YEAR-ON-YEAR

Monday, July 5 2021 - The latest release (May 2021) of the monthly ABS Retail Trade data indicates that the overall month-on-month (m-o-m) estimate* increased by 0.4 per cent, down from 1.1 per cent in April 2021. Retail Turnover increased by 7.7 per cent year-on-year (y-o-y), down from 25.0 per cent in the prior corresponding period (pcp) noting the impact period of 'retail hibernation' during April 2020. * 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 'Food' retailing on a m-o-m basis (1.1 per cent). 'Cafes, Restaurants & Takeaway Food' retailing recorded the strongest growth on a y-o-y basis (62.6 per cent). In **seasonally adjusted** terms, Retail Turnover increased by 0.4 per cent in the month of March, down from 1.1 per cent in April 2021. On a y-o-y basis, Retail Turnover increased by 7.7 per cent, down from 25.0 per cent in the pcp.

CATEGORIES	\$ billion	m-o-m	last 3 months	y-o-y
Food retailing	\$12.50	↑ 1.1%	↑ 1.6%	↓ -1.2%
Household goods retailing	\$5.57	↓ -1.1%	↑ 0.3%	↓ -5.5%
Clothing, footwear and personal accessory retailing	\$2.54	↓ -0.0%	↑ 6.6%	↑ 46.3%
Department stores	\$1.68	↓ -0.7%	↑ 0.5%	↓ -4.7%
Other retailing	\$4.71	↑ 0.7%	↑ 3.8%	↑ 8.7%
Cafes, restaurants and takeaway food services	\$4.16	↑ 0.7%	↑ 8.0%	↑ 62.6%
Retail Turnover	\$31.16	↑ 0.4%	↑ 2.8%	↑ 7.7%

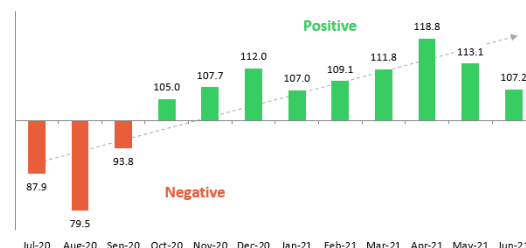
Source: ABS / SCCA Research

*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 107.2 in June 2021, down from 113.1 the prior month, and the ninth consecutive month of positive consumer sentiment. Westpac commented that "The latest fall in June is almost certainly due to concerns around the two-week lockdown in Melbourne. The survey was conducted during the first week of the lockdown."

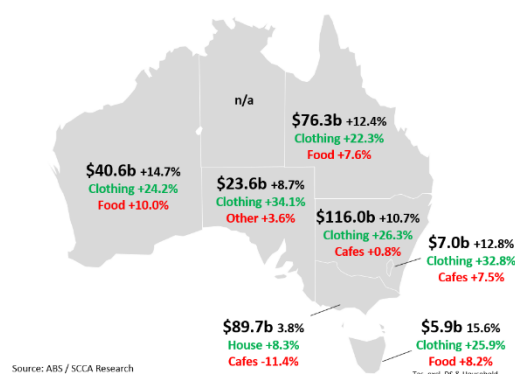
Westpac-MI Consumer Sentiment
12-months to June 2021



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 Tasmania (up 15.6 per cent to \$5.9 billion) followed by Western Australia (up 14.7 per cent to \$40.6 billion) and the ACT (up 12.8 per cent to \$7.0 billion). Victoria (up 3.8 per cent to \$89.7 billion) was the worst performing jurisdiction following months of severe restrictions on retail trade. The highest growth across all jurisdictions, with the exception of Victoria, was for 'Clothing, footwear and personal accessory' retailing. Indeed, strong growth for clothing retail averaged 27.6 per cent across six jurisdictions. It is worth noting that just one jurisdiction (Victoria) recorded 'negative growth' for the worst performing category, whilst all others recorded positive growth across all six categories.



Source: ABS / SCCA Research

Tas. excl. DS & Household