SHOPPING CENTRE COUNCIL OF AUSTRALIA

RESEARCH NOTE

RETAIL TRADE TREND ESTIMATE INCREASED BY 0.4 PER CENT IN JUNE 2024 AND BY 2.2 PER CENT YEAR-ON-YEAR

Friday, August 30 2024 - The latest release (July 2024) of the monthly ABS Retail Trade data indicates that the overall month-on-month (m-o-m) **trend** increased by 0.2 per cent, down from (a revised) 0.3 per cent in June 2024. In **trend** terms, Retail Turnover increased by 2.2 per cent year-on-year (y-o-y), equal to (a revised) 2.2 per cent in the pcp.

STATE OF PLAY

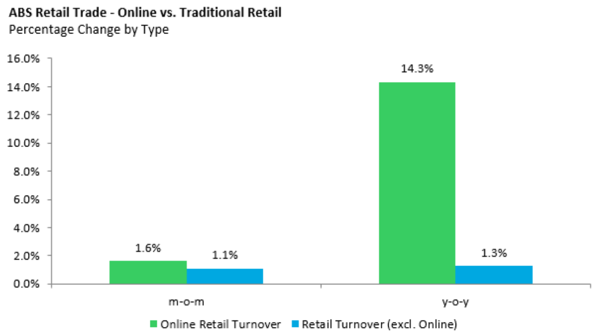
The adjacent table summarises the key data in **seasonally adjusted** terms across the six ABS retail categories. The strongest growth was recorded for 'Food' retailing on a m-o-m basis (up 0.2 per cent), whilst on a y-o-y basis, 'Other' retailing was the strongest performing category (up 5.6 per cent). In seasonally adjusted terms, Retail Turnover decreased by 0.0 per cent in the month of July 2024, down from 0.5 per cent in the prior month. On a y-o-y basis, Retail Turnover increased by 2.3 per cent, down from 2.9 per cent in the pcp.

CATEGORIES	$ billion	m-o-m	last 3 months	y-o-y
Food retailing	$14.44	↑ 0.2%	↑ 1.1%	↑ 3.2%
Household goods retailing	$5.82	↑ 0.0%	↑ 2.3%	↑ 1.5%
Clothing, footwear and personal accessory retailing	$2.98	↓ -0.5%	↑ 1.4%	↑ 0.5%
Department stores	$1.88	↓ -0.4%	↓ -0.3%	↑ 0.0%
Other retailing	$5.66	↓ -0.0%	↑ 1.0%	↑ 5.6%
Cafes, restaurants and takeaway food services	$5.37	↓ -0.2%	↓ -0.4%	↓ -0.4%
Retail Turnover	**$36.16**	↓ **-0.0%**	↑ **1.0%**	↑ **2.3%**

Source: ABS / SCCA Research *Seasonally Adjusted

TREND ANALYSIS: ONLINE RETAIL TURNOVER

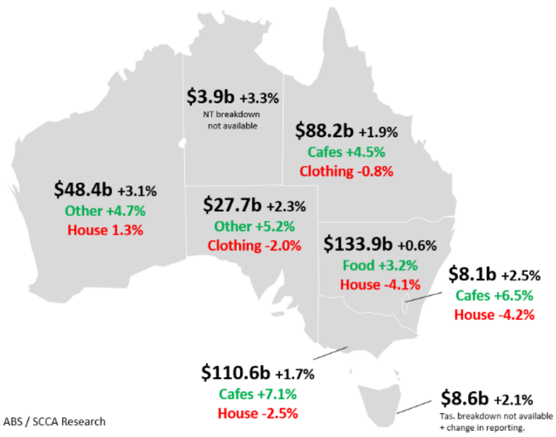
According to the 'experimental estimates of online retail turnover', online retail turnover increased by 1.6 per cent on a m-o-m basis in July 2024 in 'original' terms. By comparison, 'traditional retail turnover' (i.e. retail turnover less online) increased by 1.1 per cent m-o-m. On a y-o-y basis, online retail turnover increased by 14.3 per cent versus traditional retail turnover growth of 1.3 per cent over the same timeframe.



Source: SCCA Research / ABS

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 the NT (up 3.3 per cent to $3.9 billion) followed by Western Australia (up 3.1 per cent to $48.4 billion) and the ACT (up 2.5 per cent to $8.1 billion). New South Wales (up 0.6 per cent to $133.9 billion) was the worst performing jurisdiction in percentage terms. The highest growth across most jurisdictions was recorded for 'Cafes, restaurants and takeaway food' and 'Other' retailing, whilst the weakest category across almost all jurisdictions was 'Household goods' and 'Clothing, footwear & personal accessory' retailing.



Source: ABS / SCCA Research