

Retail Trade

Latest month: August 2024

Release date: 1 October 2024

Next release date: 31 October 2024

All data referred to in this commentary are trend data, unless otherwise indicated. Trend data are recommended for smaller jurisdictions like Tasmania.

The ABS reintroduced the trend series from the June 2023 release. However, trend estimates have not been published from March 2020 to June 2022 due to the disruption in the series caused by the COVID-19 pandemic.

The data presented in this release are taken from a sample survey and are therefore subject to both sampling and non-sampling error.

The Retail Trade Survey is a major input into the ABS estimates for household consumption in the State and National Accounts. Nationally, the ABS estimates that retail turnover is the equivalent of around one-third of the household final consumption expenditure measured in the National Accounts series.

Recent performance – monthly nominal data

The nominal value of retail trade in Tasmania was estimated to be \$722 million in trend terms in August 2024, up 0.1 per cent compared with the previous month, and up 2.9 per cent from the level recorded one year earlier.

Nationally, retail turnover was estimated to have increased by 0.3 per cent in August 2024 compared with the previous month, and was 2.6 per cent above the level recorded one year earlier.

All states and territories recorded an annual increase in turnover in August 2024, with the Northern Territory recording the highest increase (up 4.9 per cent), followed by Western Australia (up 4.6 per cent) and Queensland (up 3.6 per cent) (Table 1).

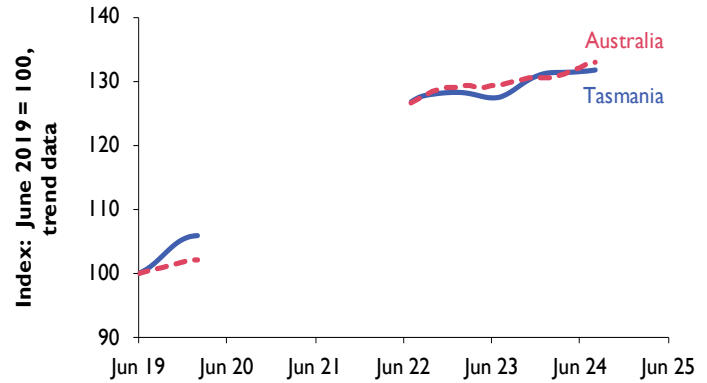
Retail turnover in Tasmania has grown significantly over the past five years (Charts 1 and 2). The COVID-19 pandemic significantly impacted retail trade in Tasmania and Australia. This was due to panic buying and trading restrictions, as well as changes in demand patterns, which led to large fluctuations in retail trade levels (Chart 2).

Table 1: Percentage change in retail turnover by jurisdiction, August 2024, nominal trend data

Nominal trend data	monthly change (%)	annual change (%)
NSW	0.2	1.5
Vic	0.4	2.6
Qld	0.4	3.6
SA	0.1	1.5
WA	0.6	4.6
Tas	0.1	2.9
NT	0.5	4.9
ACT	0.2	1.7
Aus	0.3	2.6

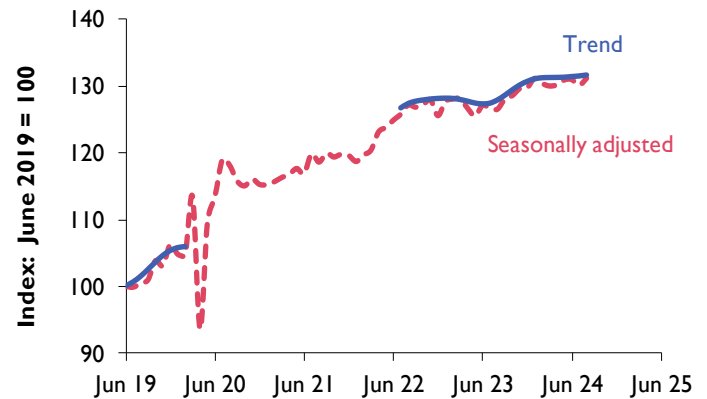
SOURCE: RETAIL TRADE, AUSTRALIA, ABS CAT NO 8501.0: TABLE 3

Chart 1: Retail turnover, Tasmania and Australia, nominal trend data



SOURCE: RETAIL TRADE, AUSTRALIA, ABS CAT NO 8501.0: TABLE 3

Chart 2: Retail turnover, Tasmania, nominal trend and seasonally adjusted data



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Retail Trade

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In August 2024, an increase in the nominal value of spending from the previous month was recorded in Tasmania for food retailing (up 0.6 per cent). Decreases were recorded in the nominal value of household goods (down 0.6 per cent), other retailing (down 0.6 per cent) and cafés, restaurants and takeaways (down 0.3 per cent) over the same period.

The ABS has not released the nominal value of spending on clothing, footwear and personal accessories, or department stores in Tasmania for August 2024. Therefore, Treasury cannot provide a breakdown of essential and discretionary spending in Tasmania for this period.

Table 2: Retail trade, Tasmania and Australia, nominal data

Nominal data	Tasmania				Australia			
	Aug 23	Jun 24	Jul 24	Aug 24	Aug 23	Jun 24	Jul 24	Aug 24
Trend								
value (\$million)	702	721	722	722	35 449	36 129	36 251	36 376
monthly change (%)	0.4	0.1	0.1	0.1	0.2	0.3	0.3	0.3
annual change (%)	0.4	3.2	3.2	2.9	1.8	2.3	2.5	2.6
Retail by Sector, value (\$million)								
Cafés, restaurants and takeaways	95	90	89	89	5 380	5 397	5 402	5 408
Food retailing	326	339	341	343	14 025	14 416	14 460	14 505
Household goods	115	117	116	116	5 778	5 774	5 798	5 827
Clothing, footwear and personal accessories *	NA	NA	NA	NA	2 978	2 993	3 002	3 008
Other retailing	94	102	102	101	5 404	5 661	5 697	5 735
Department stores *	NA	NA	NA	NA	1 885	1 889	1 891	1 894
Retail by Sector, monthly change (%)								
Cafés, restaurants and takeaways	0.1	-0.4	-0.4	-0.3	0.1	0.1	0.1	0.1
Food retailing	0.3	0.6	0.6	0.6	0.2	0.3	0.3	0.3
Household goods	0.3	-0.7	-0.8	-0.6	0.5	0.5	0.4	0.5
Clothing, footwear and personal accessories *	NA	NA	NA	NA	0.0	0.2	0.3	0.2
Other retailing	1.0	-0.5	-0.5	-0.6	0.2	0.7	0.6	0.7
Department stores *	NA	NA	NA	NA	0.4	0.1	0.1	0.1
Seasonally Adjusted Value								
value (\$million)	699	723	718	724	35 374	36 187	36 207	36 475
monthly change (%)	-0.1	0.1	-0.7	0.8	0.0	0.5	0.1	0.7
annual change (%)	-0.5	3.1	2.7	3.7	1.7	3.0	2.4	3.1
Original (year-total)								
value (\$million)	8 406	8 585	8 606	8 635	422 976	429 399	430 305	431 696
year-to change (%)	4.3	2.1	2.3	2.7	6.5	1.8	1.9	2.1

NA: NOT AVAILABLE

*The ABS has confidentialised data for department stores and clothing, footwear and personal accessories for Tasmania.

SOURCE: RETAIL TRADE, AUSTRALIA, ABS CAT NO 8501.0; TABLES 3, 13

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