

Retail Trade

March quarter 2024 | Economic brief

Retail trade turnover (current prices)

Retail trade turnover (current prices)	NT	Aust
Monthly change (trend)	↑0.3%	flat
Annual change (trend)	↑3.5%	↑1.1%
Year-on-year change (original)	↑3.7%	↑2.2%

The Australian Bureau of Statistics reintroduced reporting of trend estimates after they were suspended during the COVID-19 pandemic. However, due to irregular spending patterns over this period, trend estimates are not available from March 2020 to June 2022.

Monthly results (trend)

In March 2024, retail trade in the Territory increased by 0.3% to \$329 million compared with the previous month (Chart 1). The increase was driven by the categories of 'food retailing' (contributing 0.2 percentage points (ppt)), and 'cafes, restaurants and takeaway food' (contributing 0.1 ppt).

The Territory reported the strongest result of the jurisdictions, which otherwise ranged from a decrease of 0.2% in New South Wales to an increase of 0.2% in Tasmania. Nationally, retail trade turnover was flat at \$35.7 billion.

Annual results (trend)

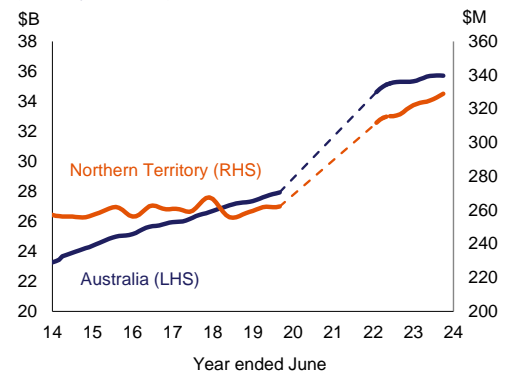
Retail trade in the Territory increased by 3.5% in annual terms, the strongest result of the jurisdictions (Chart 2). The increase was driven by the categories of 'food retailing' (contributing 2.4 ppt), and 'other retailing' (contributing 0.9 ppt).

Year-on-year results (original data)

In the year to March 2024, retail spending in the Territory increased by 3.7% to \$3.9 billion, the fourth strongest result of the jurisdictions. In other jurisdictions, the change ranged from an increase of 1.3% in New South Wales to an increase of 4.5% in the Australian Capital Territory (Chart 3). Nationally, retail spending increased by 2.2% to \$427.5 billion over the same period.

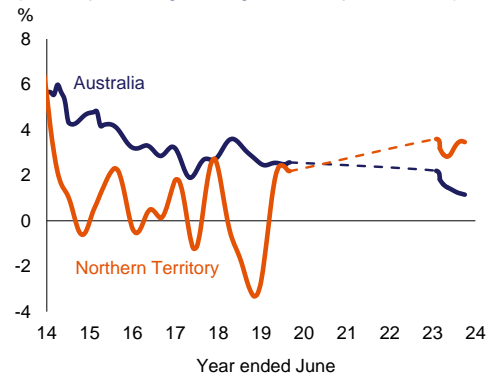
The Territory's year-on-year result was largely influenced by increased spending on 'food retailing' (contributing 2.5 ppt) and 'cafes, restaurants and takeaway food' (contributing 1.2 ppt).

Chart 1: Retail turnover (monthly, current prices, trend)



Note: Break in the time series from March 2020 to June 2022
Source: ABS Cat. No. 8501.0; DTF

Chart 2: Retail turnover (annual percentage change, current prices, trend)



Note: Break in the time series from March 2020 to June 2022
Source: ABS Cat. No. 8501.0; DTF

Chart 3: Retail turnover (year-on-year percentage change, current prices)



Source: ABS Cat. No. 8501.0; DTF

Retail trade turnover (inflation adjusted)

Retail trade turnover (inflation adjusted)	NT	Aust
Quarterly change (trend)	↑0.2%	flat
Annual change (trend)	↑0.5%	↓0.9%
Year-on-year change (original)	↓0.1%	↓1.1%

The following analysis uses chain volume data, which has been adjusted to account for inflation. The ABS does not publish inflation adjusted data for the components of Territory retail trade.

Quarterly and annual results (trend)

In inflation adjusted terms, the Territory's trend retail turnover increased by 0.2% to \$893 million in March quarter 2024 (Chart 4). This was the third strongest result of the jurisdictions, behind Tasmania (up by 0.8%) and Queensland (up by 0.3%).

Territory retail turnover increased by 0.5% in annual terms, which was the strongest result of the jurisdictions. In other jurisdictions, the annual change ranged from a decrease of 1.8% in New South Wales to an increase of 0.3% in Tasmania.

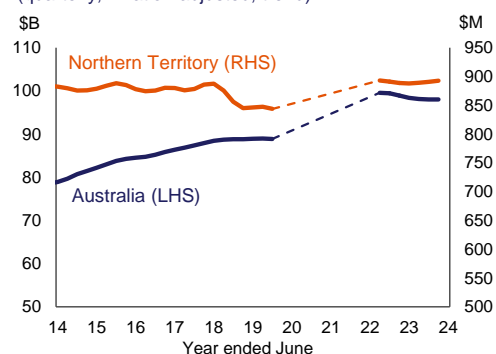
Nationally, retail turnover was flat at \$98.0 billion and decreased by 0.9% compared with the March quarter 2023.

Year-on-year results (original)

In the year to March 2024, retail turnover in the Territory decreased by 0.1% to \$3.6 billion (Chart 5).

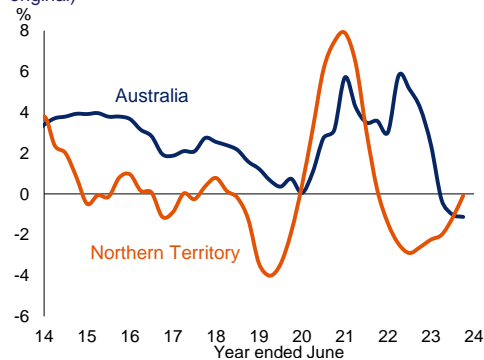
The Territory recorded the fourth strongest year-on-year change of the jurisdictions. In other jurisdictions, the change ranged from a decrease of 1.9% in Queensland to an increase of 1.2% in the Australian Capital Territory. Nationally, retail trade decreased by 1.1% to \$393 billion over the same period.

Chart 4: Retail turnover (quarterly, inflation adjusted, trend)



Note: Break in the time series from March 2020 to June 2022
Source: ABS Cat. No. 8501.0; DTF

Chart 5: Change in retail turnover (year-on-year percentage change, inflation adjusted, original)



Source: ABS Cat. No. 8501.0

Table 1: Retail turnover (inflation adjusted, \$M)*

	Period				Change		
	Mar qtr 23	Dec qtr 23	Mar qtr 24	Year to date	Quarterly ¹	Annual ²	Year-on-year ³
Northern Territory							
Original	785	934	802	3 567	-14.1%	2.2%	-0.1%
Seasonally adjusted ⁴	886	890	895	3 563	0.5%	1.0%	
Trend	889	891	893	3 560	0.2%	0.5%	
Australia							
Original	93 791	109 214	93 777	393 185	-14.1%	0.0%	-1.1%
Seasonally adjusted ⁴	99 193	98 311	97 879	392 249	-0.4%	-1.3%	
Trend	98 892	98 019	98 021	392 545	0.0%	-0.9%	

Table 2: Retail turnover (current prices, \$M)

	Period				Change		
	Mar 23	Feb 24	Mar 24	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory							
Original	301	283	314	3 902	10.8%	4.3%	3.7%
Seasonally adjusted ⁴	317	328	331	3 893	0.9%	4.3%	
Trend	318	328	329	3 892	0.3%	3.5%	
Australia							
Original	34 675	32 745	35 137	427 525	7.3%	1.3%	2.2%
Seasonally adjusted ⁴	35 364	35 815	35 663	426 517	-0.4%	0.8%	
Trend	35 305	35 722	35 711	426 545	0.0%	1.1%	
Other jurisdictions (trend)							
New South Wales	11 135	11 124	11 106	133 400	-0.2%	-0.3%	
Victoria	9 089	9 200	9 203	109 898	0.0%	1.3%	
Queensland	7 179	7 357	7 359	87 355	0.0%	2.5%	
South Australia	2 280	2 315	2 316	27 598	0.0%	1.6%	
Western Australia	3 937	4 004	4 005	47 846	0.0%	1.7%	
Tasmania	703	722	723	8 509	0.2%	2.8%	
ACT	665	671	671	8 049	0.0%	0.9%	

1 Compares the latest month/quarter with the previous month/quarter.

2 Compares the latest month/quarter with the same month/quarter last year.

3 Compares the 12 months up to and including the latest month with the previous 12 month period.

4 Seasonal adjustment removes from a series influences that are systematic and calendar related.

*Data only published quarterly.

Caution is advised when using monthly data for the Territory, which is often derived from small samples and highly volatile.

Source: Department of Treasury and Finance, ABS Cat. No. 8501.0

Caution is advised when using monthly data for the Territory, as it is often derived from small samples and can be highly volatile. Although due care has been exercised in preparing this material, no responsibility is accepted for any errors or omission.

[Retail Trade, Australia | Australian Bureau of Statistics \(abs.gov.au\)](https://www.abs.gov.au)

More information

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