

Retail Trade

September quarter 2024 | Economic brief

Retail trade turnover (current prices)

| Retail trade turnover (current prices) | NT | Aust |
|---|-------|-------|
| Monthly change (trend) | ↑0.4% | ↑0.3% |
| Year-ended change (trend) | ↑4.9% | ↑2.6% |
| Monthly change (seasonally adjusted) | ↓0.7% | ↑0.1% |
| Year-ended change (seasonally adjusted) | ↑4.6% | ↑2.3% |

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

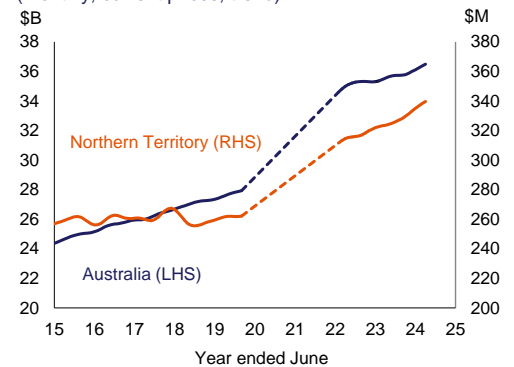
In trend terms, retail trade in the Territory increased by 0.4% to \$340 million compared with the previous month (Chart 1). The increase was largely driven by 'food retailing'.

The Territory reported the equal strongest result alongside Victoria, Queensland, and Western Australia. Nationally, retail trade turnover increased by 0.3% to \$36.5 billion.

Year-ended results

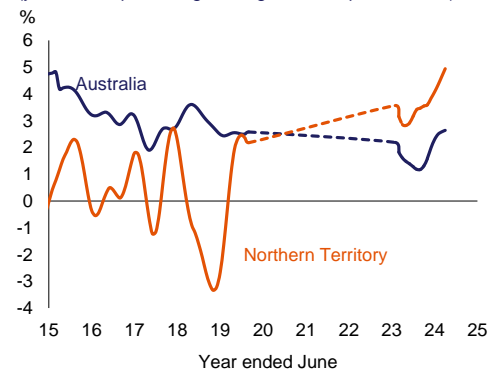
In trend terms, retail trade in the Territory increased by 4.9% over the year (Chart 2), the strongest result of the jurisdictions (Chart 3). The largest contributor to growth over the year was 'food retailing' (contributing 3.6 ppt). Nationally, retail spending increased by 2.6%.

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



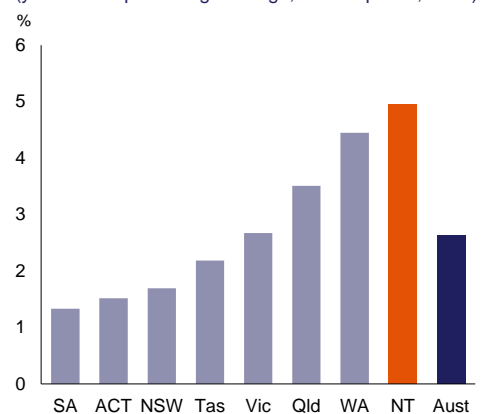
Note: Break in the time series from March 2020 to June 2022
Source: ABS Cat. No. 8501.0; DTF

Chart 2: Retail turnover (year-ended 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-ended percentage change, current prices, trend)



Source: ABS Cat. No. 8501.0; DTF

Retail trade turnover (inflation adjusted)

| Retail trade turnover (inflation adjusted) | NT | Aust |
|--|-------|-------|
| Quarterly change (trend) | ↑0.6% | ↓0.1% |
| Year-ended change (trend) | ↑1.8% | ↓0.2% |
| Quarterly change (seasonally adjusted) | ↑1.1% | ↑0.5% |
| Year-ended (seasonally adjusted) | ↑2.3% | ↑0.2% |

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 results

In trend terms, the Territory's retail turnover increased by 0.6% to \$966 million in September quarter 2024 (Chart 4). This was the strongest result of the jurisdictions. In other jurisdictions, results ranged from a decline of 0.7% in Tasmania to an increase of 0.5% in Western Australia.

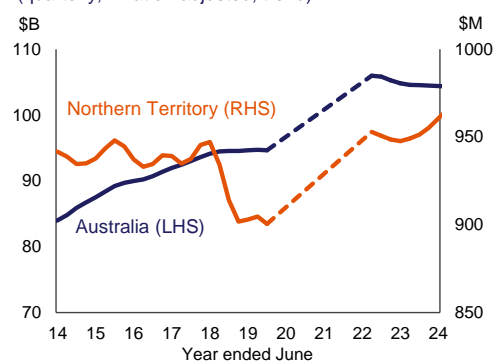
Nationally, retail turnover declined by 0.1% to \$104.3 billion.

Year-ended results

Territory retail turnover increased by 1.8% over the year in trend terms, which was the strongest result of the jurisdictions (Chart 5). In other jurisdictions, the change over the year ranged from a decline of 1.3% in South Australia to an increase of 1.3% in Western Australia.

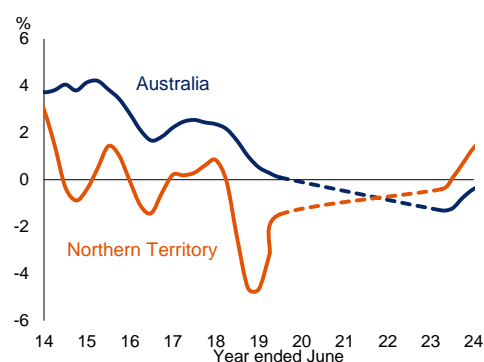
Nationally, retail turnover declined by 0.2% compared with the September quarter 2023.

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-ended percentage change, inflation adjusted, trend)



Source: ABS Cat. No. 8501.0

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

| | Period | | | | Change | | |
|----------------------------------|------------|------------|------------|--------------|------------------------|-------------------------|---------------------------|
| | Sep qtr 23 | Jun qtr 24 | Sep qtr 24 | Year to date | Quarterly ¹ | Year-ended ² | Year-average ³ |
| Northern Territory | | | | | | | |
| Original | 1 010 | 950 | 1 029 | 3 832 | 8.4% | 1.9% | 1.1% |
| Seasonally adjusted ⁴ | 947 | 958 | 968 | 3 834 | 1.1% | 2.3% | |
| Trend | 949 | 961 | 966 | 3 833 | 0.6% | 1.8% | |
| Australia | | | | | | | |
| Original | 101 629 | 100 145 | 101 584 | 417 818 | 1.4% | 0.0% | -0.5% |
| Seasonally adjusted ⁴ | 104 415 | 104 106 | 104 589 | 418 038 | 0.5% | 0.2% | |
| Trend | 104 587 | 104 385 | 104 327 | 417 727 | -0.1% | -0.2% | |

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

| | Period | | | | Change | | |
|------------------------------------|--------|--------|--------|--------------|----------------------|-------------------------|---------------------------|
| | Sep 23 | Aug 24 | Sep 24 | Year to date | Monthly ¹ | Year-ended ² | Year-average ³ |
| Northern Territory | | | | | | | |
| Original | 335 | 369 | 342 | 3 983 | -7.2% | 2.3% | 3.9% |
| Seasonally adjusted ⁴ | 323 | 341 | 338 | 3 975 | -0.7% | 4.6% | |
| Trend | 324 | 338 | 340 | 3 974 | 0.4% | 4.9% | |
| Australia | | | | | | | |
| Original | 34 982 | 35 930 | 35 311 | 432 025 | -1.7% | 0.9% | 2.0% |
| Seasonally adjusted ⁴ | 35 633 | 36 439 | 36 458 | 431 405 | 0.1% | 2.3% | |
| Trend | 35 544 | 36 355 | 36 481 | 431 352 | 0.3% | 2.6% | |
| Other jurisdictions (trend) | | | | | | | |
| New South Wales | 11 122 | 11 273 | 11 310 | 134 272 | 0.3% | 1.7% | |
| Victoria | 9 162 | 9 367 | 9 407 | 111 040 | 0.4% | 2.7% | |
| Queensland | 7 270 | 7 498 | 7 525 | 88 755 | 0.4% | 3.5% | |
| South Australia | 2 297 | 2 326 | 2 328 | 27 815 | 0.1% | 1.3% | |
| Western Australia | 3 990 | 4 151 | 4 168 | 48 762 | 0.4% | 4.4% | |
| Tasmania | 706 | 721 | 721 | 8 627 | 0.0% | 2.2% | |
| ACT | 672 | 681 | 683 | 8 107 | 0.2% | 1.5% | |

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

| Term | Definition |
|---------------------|---|
| Retail trade | Retail trade is the business activity of the sale of goods in the state that it is purchased (or after minor transformation) to the final consumer which is predominantly households and it includes both store and online sales. |
| Quarterly change | Compares the latest quarter with the previous quarter. |
| Year-ended change | Compares the latest quarter with the same quarter last year. |
| Year-average change | Compares the 12 months up to and including the latest quarter with the previous 12 month period. |
| Seasonally adjusted | A seasonally adjusted series involves estimating and removing the cyclical and seasonal effects from the original data. Seasonally adjusting a time series is useful if you wish to understand the underlying patterns of change or movement in a population, without the impact of the seasonal or cyclical effects. |
| Trend | A trend series is a seasonally adjusted series that has been further adjusted to remove irregular effects and 'smooth' out the series to show the overall 'trend' of the data over time. |

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://abs.gov.au)

More information

Economic Group | Department of Treasury and Finance

P: 08 8999 6718 | E: economics.dtf@nt.gov.au | W: nteconomy.nt.gov.au