

Retail trade

March quarter 2023 | Economic brief

Retail trade turnover (current prices)

Retail trade turnover (current prices)	NT	Aust
Monthly change (seasonally adjusted)	↑0.6%	↑0.4%
Annual change (seasonally adjusted)	↑4.7%	↑5.4%
Year-on-year change (original)	↑3.8%	↑11.0%

Since the onset of COVID-19 the Australian Bureau of Statistics has suspended reporting trend estimates due to the sudden and extreme changes in retail expenditure (e.g. changes to regular and seasonal patterns) which significantly impacts the trend estimation process.

Monthly results (seasonally adjusted data)

In March 2023, retail trade in the Territory increased by 0.6% to \$315 million compared with the previous month (Chart 1). The increase was driven by the categories of 'cafes, restaurants and takeaway food' (contributing 0.7 percentage points (ppt)), and 'food retailing' (0.2 ppt).

The Territory reported the second strongest result of the jurisdictions equal with South Australia, which ranged from an increase of 0.1% in Victoria to an increase of 1.2% in Queensland. Nationally, retail trade turnover increased by 0.4% to \$35.3 billion.

Annual results (seasonally adjusted data)

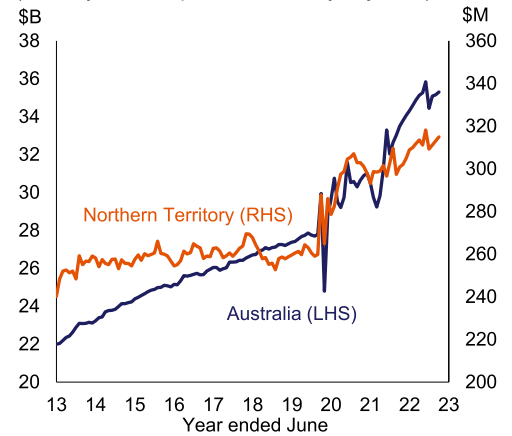
Retail trade in the Territory increased by 4.7% in annual terms, the second weakest result of the jurisdictions (Chart 2). The increase was driven by the categories of 'cafes, restaurants and takeaway food' (contributing 2.9 ppt), and 'food retailing' (1.5 ppt).

Year-on-year results (original data)

In the year to March 2023, retail spending in the Territory increased by 3.8% to \$3.7 billion, the weakest result of the jurisdictions. In other jurisdictions, the change otherwise ranged from an increase of 6.4% in Tasmania to an increase of 12.9% in New South Wales (Chart 3). Nationally, retail spending increased by 11.0% to \$417.9 billion over the same period.

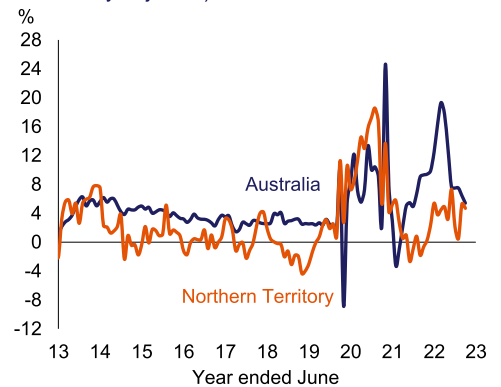
The Territory's year-on-year result was largely influenced by increased spending on 'cafes, restaurants and takeaway food' (contributing 2.1 ppt).

Chart 1: Retail turnover (monthly, current prices, seasonally adjusted)



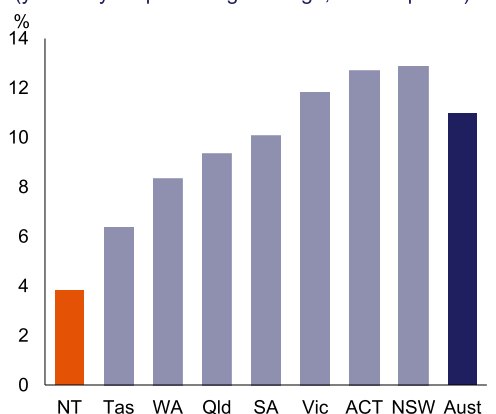
Source: ABS Cat. No. 8501.0; DTF

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



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 (seasonally adjusted)	↓0.9%	↓0.6%
Annual change (seasonally adjusted)	↓2.9%	↑0.3%
Year-on-year change (original)	↓2.8%	↑4.2%

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 and annual results (seasonally adjusted)

In inflation adjusted terms, the Territory's seasonally adjusted retail turnover decreased by 0.9% to \$851 million in March quarter 2023 (Chart 4). This was the second weakest result of the jurisdictions. In other jurisdictions, results ranged from a decrease of 2.2% in Queensland to an increase of 1.8% in the Australian Capital Territory.

Territory retail turnover decreased by 2.9% in annual terms, which was the weakest result of the jurisdictions. In other jurisdictions, the annual change ranged from a decrease of 1.3% in Queensland to an increase of 2.7% in the Australian Capital Territory.

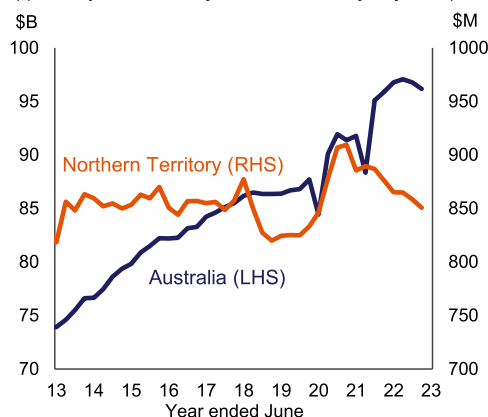
Nationally, retail turnover decreased by 0.6% to \$96.2 billion, however increased by 0.3% compared with the March quarter 2022.

Year-on-year results (original)

In the year to March 2023, retail turnover in the Territory decreased by 2.8% to \$3.4 billion (Chart 5).

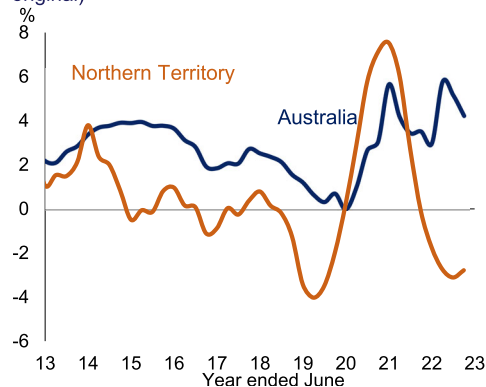
The Territory recorded the weakest year-on-year change of the jurisdictions. In other jurisdictions, the change ranged from no change in Tasmania to an increase of 6.0% in New South Wales. Nationally, retail trade increased by 4.2% to \$387 billion over the same period.

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



Source: ABS Cat. No. 8501.0

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 22	Dec qtr 22	Mar qtr 23	Year to date	Quarterly ¹	Annual ²	Year-on-year ³
Northern Territory							
Original	779	903	756	3 440	-16.2%	-2.9%	-2.8%
Seasonally adjusted ⁴	876	859	851	3 439	-0.9%	-2.9%	
Trend	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
Australia							
Original	90 759	107 551	91 153	386 646	-15.2%	0.4%	4.2%
Seasonally adjusted ⁴	95 897	96 790	96 175	386 821	-0.6%	0.3%	
Trend	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	

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

	Period				Change		
	Mar 22	Feb 23	Mar 23	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory							
Original	285	262	299	3 731	13.9%	5.0%	3.8%
Seasonally adjusted ⁴	301	313	315	3 729	0.6%	4.7%	
Trend	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
Australia							
Original	32 794	31 072	34 639	417 914	11.5%	5.6%	11.0%
Seasonally adjusted ⁴	33 500	35 155	35 306	417 872	0.4%	5.4%	
Trend	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
Other jurisdictions (seasonally adjusted)							
New South Wales	10 551	11 119	11 148	131 824	0.3%	5.7%	
Victoria	8 598	9 072	9 079	107 362	0.1%	5.6%	
Queensland	7 007	7 112	7 198	86 218	1.2%	2.7%	
South Australia	2 098	2 256	2 270	26 528	0.6%	8.2%	
Western Australia	3 665	3 911	3 919	46 129	0.2%	6.9%	
Tasmania	663	707	710	8 356	0.4%	7.1%	
ACT	618	665	667	7 725	0.3%	7.9%	

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, March 2023 | Australian Bureau of Statistics \(abs.gov.au\)](https://www.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