

# Retail trade

January 2023 | Economic brief

Retail trade turnover (current prices)	NT	Aust
Monthly change (seasonally adjusted)	↑0.2%	↑1.9%
Annual change (seasonally adjusted)	↑0.4%	↑7.5%
Year-on-year change (original)	↑2.9%	↑11.4%

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

Retail trade in the Territory increased by 0.2% to \$310 million in January 2023 compared with the previous month (Chart 1). The increase was driven by the categories of 'household goods' and 'other retailing'.

The Territory reported the weakest result of the jurisdictions, which ranged from an increase of 0.5% in Queensland to an increase of 3.4% in the Australian Capital Territory. Nationally, retail trade turnover increased by 1.9% to \$35.1 billion.

## Annual results

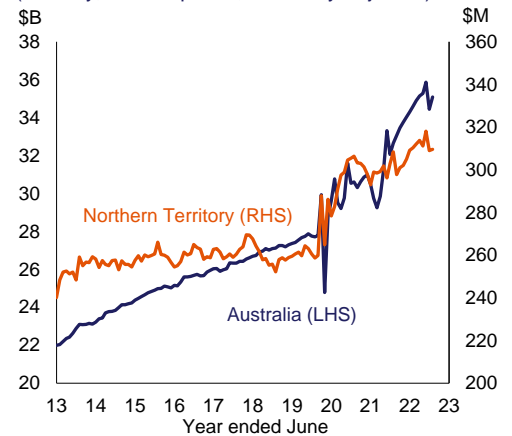
Retail trade in the Territory increased by 0.4% in annual terms (Chart 2), the weakest result of the jurisdictions. The largest contributor to annual growth was 'cafes, restaurants and takeaway food' contributing 1.1 percentage points (ppt).

## Year-on-year results

In the year to January 2023, retail spending in the Territory increased by 2.9% to \$3.7 billion, the weakest result of the jurisdictions. In other jurisdictions, results ranged from an increase of 5.7% in Tasmania to an increase of 13.4% in New South Wales (Chart 3). Nationally, retail spending increased by 11.4% to \$414.2 billion over the same period.

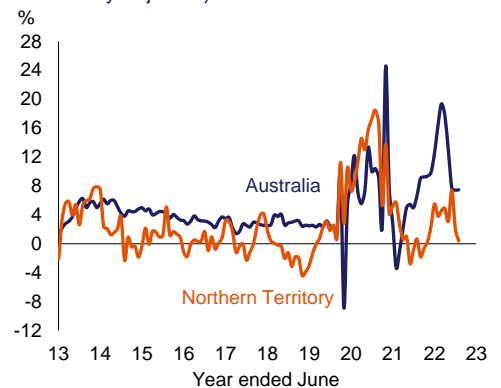
The Territory's year-on-year result was largely influenced by increased spending on 'cafes, restaurants and takeaway food' (contributing 1.5 ppt).

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



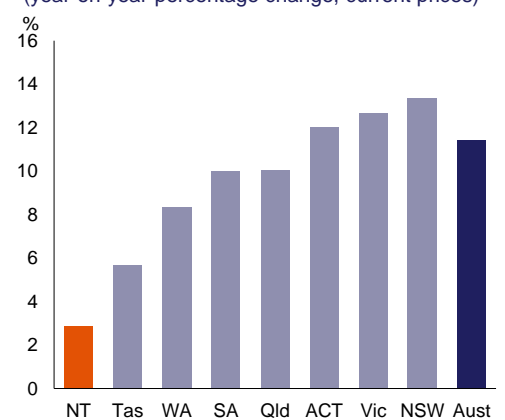
Source: ABS Cat. No. 8501.0; DTF

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

Table 1: Retail turnover (current prices, \$M)

	Period				Change		
	Jan 22	Dec 22	Jan 23	Year to date	Monthly <sup>1</sup>	Annual <sup>2</sup>	Year-on-year <sup>3</sup>
<b>Northern Territory</b>							
Original	275	346	276	3 704	-20.3%	0.4%	2.9%
Seasonally adjusted <sup>4</sup>	308	309	310	3 699	0.2%	0.4%	
Trend							
- suspended							
<b>Australia</b>							
Original	31 871	43 982	34 309	414 181	-22.0%	7.7%	11.4%
Seasonally adjusted <sup>4</sup>	32 649	34 448	35 091	413 931	1.9%	7.5%	
Trend							
- suspended							
<b>Other jurisdictions (seasonally adjusted)</b>							
New South Wales	10 183	10 932	11 107	130 537	1.6%	9.1%	
Victoria	8 452	8 793	9 057	106 357	3.0%	7.2%	
Queensland	6 706	7 108	7 142	85 695	0.5%	6.5%	
South Australia	2 047	2 203	2 241	26 203	1.7%	9.5%	
Western Australia	3 695	3 781	3 872	45 557	2.4%	4.8%	
Tasmania	658	687	706	8 263	2.7%	7.3%	
ACT	599	635	656	7 620	3.4%	9.6%	

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.

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.

## More information

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