

Retail trade

February 2023 | Economic brief

Retail trade turnover (current prices)	NT	Aust
Monthly change (seasonally adjusted)	↑0.6%	↑0.2%
Annual change (seasonally adjusted)	↑5.3%	↑6.4%
Year-on-year change (original)	↑3.4%	↑11.2%

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 0.6% to \$313 million in February 2023 compared with the previous month (Chart 1). The increase was driven by 'food retailing'.

The Territory reported the third strongest result of the jurisdictions equal with South Australia, which ranged from a decrease of 0.4% in Queensland to an increase of 1.0% in the Australian Capital Territory. Nationally, retail trade turnover increased by 0.2% to \$35.1 billion.

Annual results

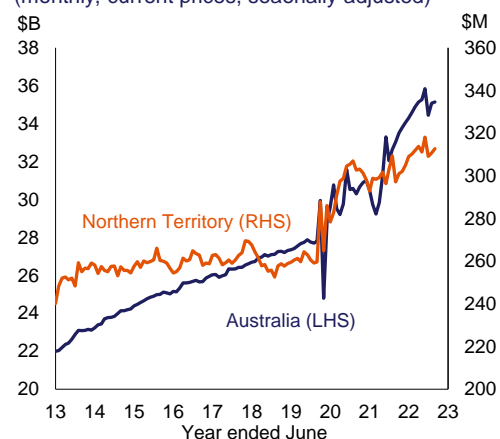
Retail trade in the Territory increased by 5.3% in annual terms (Chart 2), the second weakest result of the jurisdictions. The largest contributor to annual growth was 'cafes, restaurants and takeaway food' contributing 2.2 percentage points (ppt).

Year-on-year results

In the year to February 2023, retail spending in the Territory increased by 3.4% to \$3.7 billion, the weakest result of the jurisdictions. In other jurisdictions, results ranged from an increase of 5.9% in Tasmania to an increase of 13.2% in New South Wales (Chart 3). Nationally, retail spending increased by 11.2% to \$416.1 billion over the same period.

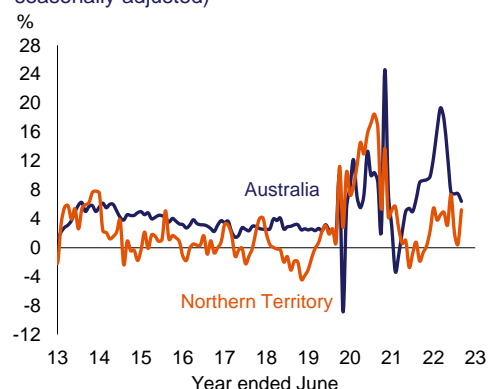
The Territory's year-on-year result was largely influenced by increased spending on 'cafes, restaurants and takeaway food' (contributing 1.7 ppt).

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



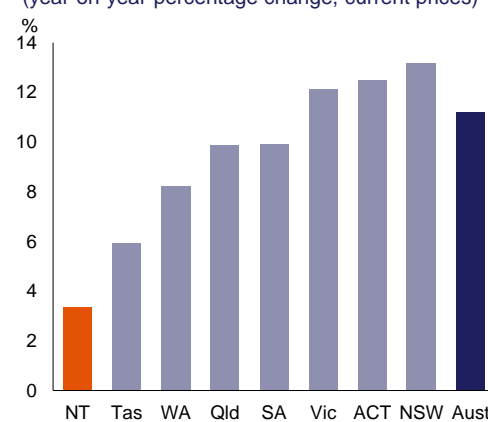
Source: ABS Cat. No. 8501.0; DTF

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		
	Feb 22	Jan 23	Feb 23	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory							
Original	250	276	262	3 717	-4.8%	5.0%	3.4%
Seasonally adjusted ⁴	297	311	313	3 715	0.6%	5.3%	
Trend							
– suspended							
Australia							
Original	29 183	34 309	31 072	416 069	-9.4%	6.5%	11.2%
Seasonally adjusted ⁴	33 023	35 070	35 141	416 053	0.2%	6.4%	
Trend							
– suspended							
Other jurisdictions (seasonally adjusted)							
New South Wales	10 437	11 095	11 125	131 227	0.3%	6.6%	
Victoria	8 550	9 052	9 068	106 876	0.2%	6.1%	
Queensland	6 774	7 131	7 103	86 022	-0.4%	4.8%	
South Australia	2 103	2 241	2 254	26 354	0.6%	7.2%	
Western Australia	3 593	3 877	3 908	45 874	0.8%	8.8%	
Tasmania	660	706	707	8 309	0.2%	7.1%	
ACT	609	658	664	7 675	1.0%	9.2%	

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

Economic Group | Department of Treasury and Finance

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