

Retail Trade

December quarter 2023 | Economic brief

Retail trade turnover (current prices)

Retail trade turnover (current prices)	NT	Aust
Monthly change (trend)	flat	↑0.1%
Annual change (trend)	↑2.9%	↑1.3%
Year-on-year change (original)	↑3.4%	↑3.1%

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 December 2023, retail trade in the Territory was flat at \$325 million compared with the previous month (Chart 1). The result was driven by 'cafes, restaurants and takeaway food' reducing by 0.2 percentage points (ppt).

The Territory reported the equal third weakest result of the jurisdictions, alongside New South Wales and Western Australia. Nationally, retail trade turnover increased by 0.1% to \$35.7 billion.

Annual results (trend)

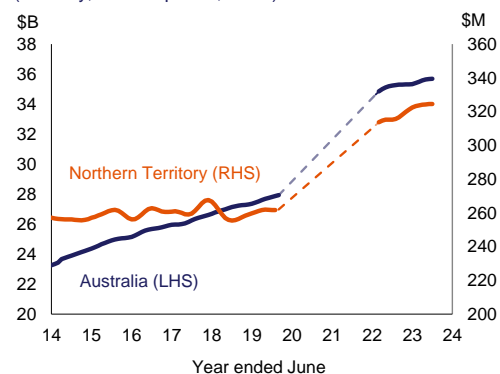
Retail trade in the Territory increased by 2.9% in annual terms, the fourth strongest result of the jurisdictions (Chart 2). The increase was driven by the categories of 'food retailing' (contributing 2.0 ppt), and 'other retailing' (1.2 ppt).

Year-on-year results (original data)

In December 2023, retail spending in the Territory increased by 3.4% to \$3.9 billion, the equal fourth weakest result of the jurisdictions alongside Victoria. In other jurisdictions, the change ranged from an increase of 1.7% in Queensland to an increase of 6.0% in the Australian Capital Territory (Chart 3). Nationally, retail spending increased by 3.1% to \$425.0 billion over the same period.

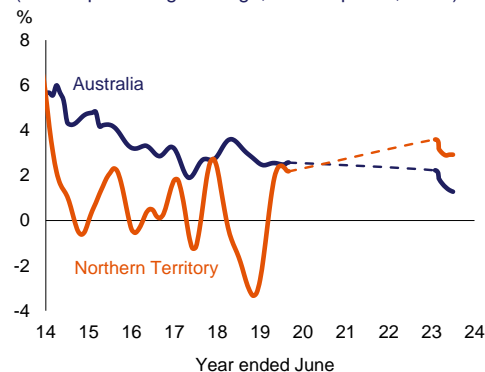
The Territory's year-on-year result was largely influenced by increased spending on 'food retailing' (contributing 1.8 ppt) and 'cafes, restaurants and takeaway food' (contributing 1.5 ppt).

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



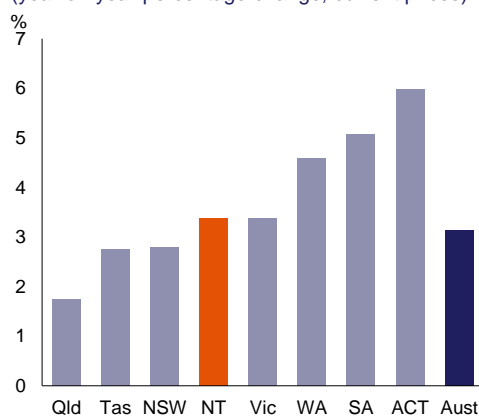
Note: Break in the time series from March 2020 to June 2022
Source: ABS Cat. No. 8501.0; DTF

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)	flat	↓0.1%
Annual change (trend)	↓0.2%	↓1.4%
Year-on-year change (original)	↓1.2%	↓1.0%

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 was flat at \$889 million in December quarter 2023 (Chart 4). In other jurisdictions, results ranged from a decrease of 0.4% in New South Wales to an increase of 0.4% in Queensland.

Territory retail turnover decreased by 0.2% in annual terms, which was the sixth weakest result of the jurisdictions. In other jurisdictions, the annual change ranged from a decrease of 2.3% in New South Wales to an increase of 0.7% in the Australian Capital Territory.

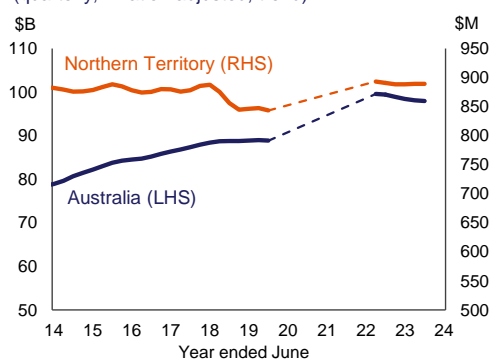
Nationally, retail turnover decreased by 0.1% to \$98.0 billion, and by 1.4% compared with the December quarter 2022.

Year-on-year results (original)

In 2023, retail turnover in the Territory decreased by 1.2% to \$3.6 billion (Chart 5).

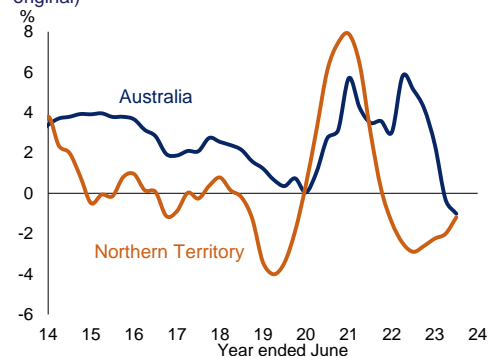
The Territory recorded the fourth weakest year-on-year change of the jurisdictions. In other jurisdictions, the change ranged from a decrease of 2.4% in Queensland to an increase of 1.8% in the Australian Capital Territory. Nationally, retail trade decreased by 1.0% to \$393 billion over the same period.

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		
	Dec qtr 22	Sep qtr 23	Dec qtr 23	Year to date	Quarterly ¹	Annual ²	Year-on-year ³
Northern Territory							
Original	936	946	934	3 550	-1.3%	-0.2%	-1.2%
Seasonally adjusted ⁴	889	888	889	3 554	0.1%	0.0%	
Trend	891	889	889	3 555	0.0%	-0.2%	
Australia							
Original	110 531	95 429	109 214	393 198	14.4%	-1.2%	-1.0%
Seasonally adjusted ⁴	99 276	97 966	98 302	393 610	0.3%	-1.0%	
Trend	99 422	98 121	97 985	393 424	-0.1%	-1.4%	

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

	Period				Change		
	Dec 22	Nov 23	Dec 23	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory							
Original	349	337	356	3 860	5.7%	2.1%	3.4%
Seasonally adjusted ⁴	314	331	321	3 858	-3.0%	2.1%	
Trend	315	325	325	3 858	0.0%	2.9%	
Australia							
Original	44 046	38 649	44 159	425 027	14.3%	0.3%	3.1%
Seasonally adjusted ⁴	34 914	36 147	35 187	425 310	-2.7%	0.8%	
Trend	35 242	35 667	35 691	425 300	0.1%	1.3%	
Other jurisdictions (trend)							
New South Wales	11 136	11 139	11 140	133 466	0.0%	0.0%	
Victoria	9 059	9 180	9 174	109 543	-0.1%	1.3%	
Queensland	7 221	7 329	7 353	86 869	0.3%	1.8%	
South Australia	2 253	2 303	2 305	27 460	0.1%	2.3%	
Western Australia	3 899	4 006	4 006	47 628	0.0%	2.7%	
Tasmania	704	713	716	8 451	0.4%	1.7%	
ACT	655	673	673	8 023	-0.1%	2.7%	

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://abs.gov.au)

More information

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