

Retail trade

January 2024 | Economic brief

Retail trade turnover (current prices)	NT	Aust
Monthly change (trend)	↑0.1%	flat
Annual change (trend)	↑2.9%	↑1.3%
Year-on-year change (original)	↑3.6%	↑2.6%

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

Retail trade in the Territory increased by 0.1% to \$325 million in January 2024 compared with the previous month (Chart 1). The increase was driven by the categories of 'household goods' and 'food retailing'.

The Territory reported the fourth strongest result of the jurisdictions, which ranged from a decrease of 0.2% in the Australian Capital Territory to an increase of 0.7% in Tasmania. Nationally, retail trade turnover was unchanged at \$35.7 billion.

Annual results

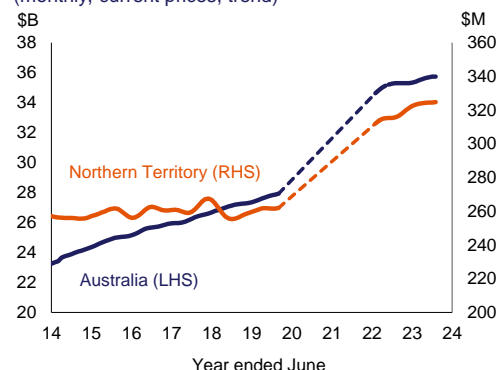
Retail trade in the Territory increased by 2.9% in annual terms (Chart 2), the equal strongest result of the jurisdictions, alongside Tasmania. The largest contributor to annual growth was 'food retailing' (contributing 2.0 ppt).

Year-on-year results

In January 2024, retail spending in the Territory increased by 3.6% to \$3.9 billion, the fourth strongest result of the jurisdictions. In other jurisdictions, results ranged from an increase of 1.5% in Queensland to an increase of 5.4% in the Australian Capital Territory (Chart 3). Nationally, retail spending increased by 2.6% to \$425.4 billion over the same period.

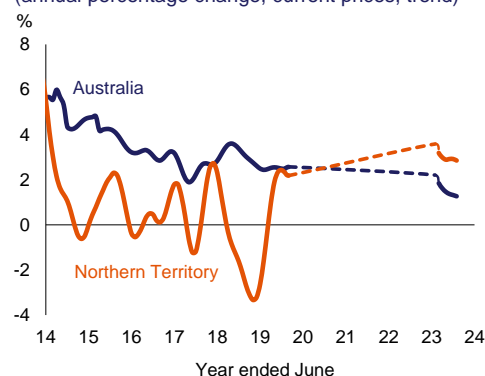
The Territory's year-on-year result was largely influenced by increased spending on 'food retailing' (contributing 2.1 ppt) and 'cafes, restaurants and takeaway food' (contributing 1.5 ppt).

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



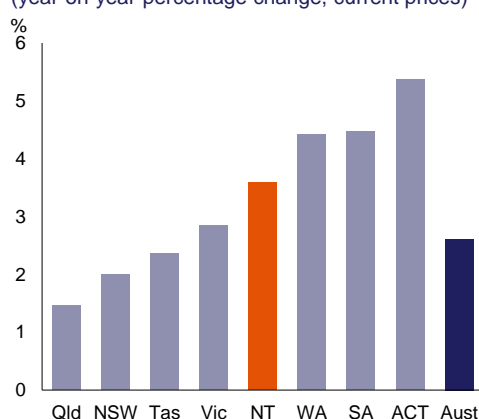
Note: Break in the time series from March 2020 to June 2022
Source: ABS Cat. No. 8501.0; DTF

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

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

	Period				Change		
	Jan 23	Dec 23	Jan 24	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory							
Original	278	356	288	3 870	-19.1%	3.6%	3.6%
Seasonally adjusted ⁴	315	321	324	3 867	1.0%	2.9%	
Trend	316	325	325	3 867	0.1%	2.9%	
Australia							
Original	34 338	44 159	34 735	425 423	-21.3%	1.2%	2.6%
Seasonally adjusted ⁴	35 336	35 348	35 724	425 665	1.1%	1.1%	
Trend	35 288	35 724	35 736	425 723	0.0%	1.3%	
Other jurisdictions (trend)							
New South Wales	11 154	11 148	11 141	133 444	-0.1%	-0.1%	
Victoria	9 076	9 186	9 179	109 642	-0.1%	1.1%	
Queensland	7 203	7 360	7 381	87 045	0.3%	2.5%	
South Australia	2 263	2 311	2 316	27 519	0.2%	2.3%	
Western Australia	3 914	4 003	4 001	47 698	-0.1%	2.2%	
Tasmania	704	719	724	8 475	0.7%	2.9%	
Australian Capital Territory	659	672	671	8 033	-0.2%	1.8%	

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.

[Retail Trade, Australia | Australian Bureau of Statistics \(abs.gov.au\)](https://www.abs.gov.au)

More information

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