

Retail Trade

June quarter 2024 | Economic brief

Retail trade turnover (current prices)

Retail trade turnover (current prices)	NT	Aust
Monthly change (trend)	↑0.6%	↑0.4%
Annual change (trend)	↑3.9%	↑2.2%
Year-on-year change (original)	↑3.4%	↑1.8%

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 June 2024, retail trade in the Territory increased by 0.6% to \$334 million compared with the previous month (Chart 1). The increase was driven by the categories of 'food retailing' (contributing 0.2 percentage points (ppt)), and 'cafes, restaurants and takeaway food' (0.2 ppt).

The Territory reported the second strongest result of the jurisdictions tied with the Australian Capital Territory, which ranged from an increase of 0.1% in Tasmania to an increase of 0.8% in Western Australia. Nationally, retail trade turnover increased by 0.4% to \$36.1 billion.

Annual results (trend)

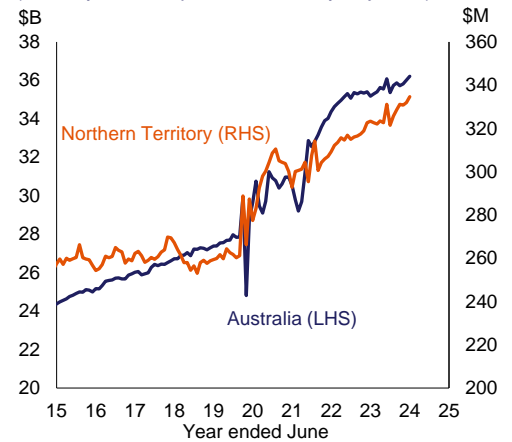
Retail trade in the Territory increased by 3.9% in annual terms, the equal strongest result of the jurisdictions alongside Western Australia (Chart 2). The increase was driven by the categories of 'food retailing' (contributing 2.9 ppt), and 'other retailing' (0.9 ppt).

Year-on-year results (original data)

In 2023-24, retail spending in the Territory increased by 3.4% to \$3.9 billion, the strongest result of the jurisdictions. In other jurisdictions, the change otherwise ranged from an increase of 0.8% in New South Wales to an increase of 3.2% in Western Australia (Chart 3). Nationally, retail spending increased by 1.8% to \$429.4 billion over the same period.

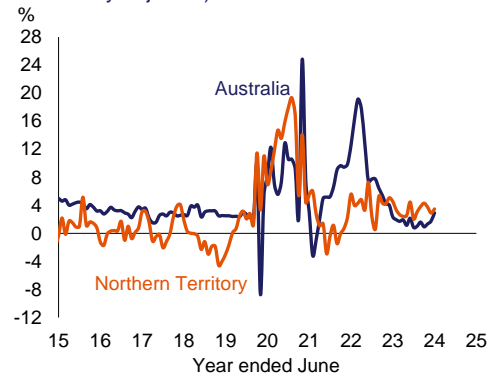
The Territory's year-on-year result was largely influenced by increased spending on 'food retailing' (contributing 2.6 ppt) and 'cafes, restaurants and takeaway food' (contributing 0.7 ppt).

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



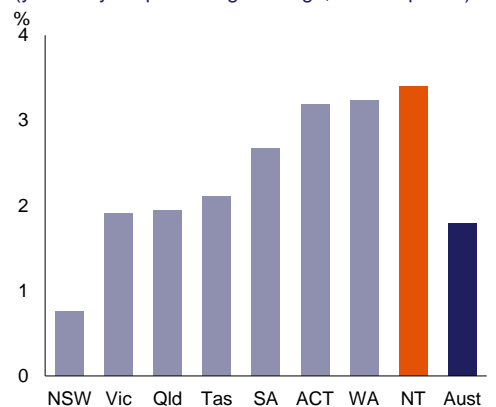
Source: ABS Cat. No. 8501.0; DTF

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

Retail trade turnover (inflation adjusted)

Retail trade turnover (inflation adjusted)	NT	Aust
Quarterly change (trend)	↑0.4%	↓0.3%
Annual change (trend)	↑1.0%	↓0.7%
Year-on-year change (original)	↑0.2%	↓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 increased by 0.4% to \$896 million in June quarter 2024 (Chart 4). This was the equal strongest result of the jurisdictions along with Western Australia. In other jurisdictions, results otherwise ranged from a decrease of 0.5% in Victoria to a decrease of 0.2% in Tasmania.

Territory retail turnover increased by 1.0% in annual terms, which was the strongest result of the jurisdictions. In other jurisdictions, the annual change otherwise ranged from a decrease of 1.4% in New South Wales to an increase of 0.9% in Tasmania.

Nationally, retail turnover decreased by 0.3% to \$97.7 billion in the quarter, and by 0.7% compared with the June quarter 2023.

Year-on-year results (original)

In the year to June 2024, retail turnover in the Territory increased by 0.2% to \$3.6 billion (Chart 5).

The Territory recorded the third strongest year-on-year change of the jurisdictions. In other jurisdictions, the change ranged from a decrease of 1.7% in New South Wales to an increase of 0.5% in the Australian Capital Territory. Nationally, retail trade decreased by 1.0% to \$392 billion over the same period.

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

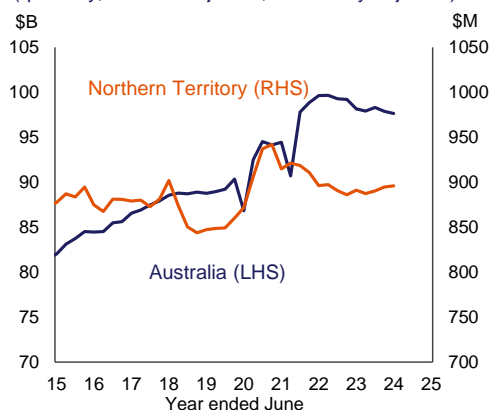


Chart 5: Change in retail turnover (year-on-year percentage change, inflation adjusted, original)

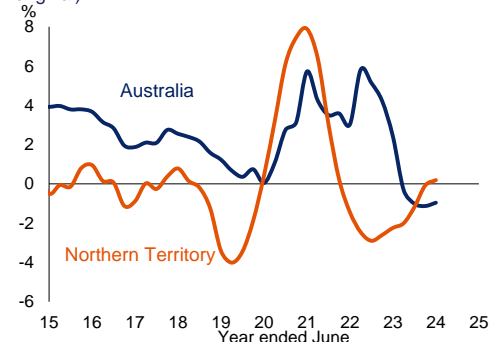


Table 1: Retail turnover (inflation adjusted, \$M)*

	Period				Change		
	Jun qtr 23	Mar qtr 24	Jun qtr 24	Year to date	Quarterly ¹	Annual ²	Year-on-year ³
Northern Territory							
Original	885	802	889	3 572	10.8%	0.5%	0.2%
Seasonally adjusted ⁴	891	895	896	3 568	0.1%	0.6%	
Trend	888	893	896	3 569	0.4%	1.0%	
Australia							
Original	94 765	93 777	94 051	392 472	0.3%	-0.8%	-1.0%
Seasonally adjusted ⁴	98 148	97 879	97 628	391 728	-0.3%	-0.5%	
Trend	98 390	98 021	97 737	391 892	-0.3%	-0.7%	

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

	Period				Change		
	Jun 23	May 24	Jun 24	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory							
Original	337	335	346	3 934	3.3%	2.9%	3.4%
Seasonally adjusted ⁴	323	332	335	3 926	0.8%	3.5%	
Trend	322	333	334	3 928	0.6%	3.9%	
Australia							
Original	34 042	35 455	34 766	429 399	-1.9%	2.1%	1.8%
Seasonally adjusted ⁴	35 175	36 014	36 205	428 653	0.5%	2.9%	
Trend	35 318	35 978	36 111	428 615	0.4%	2.2%	
Other jurisdictions (trend)							
New South Wales	11 074	11 191	11 219	133 756	0.2%	1.3%	
Victoria	9 105	9 250	9 283	110 340	0.4%	2.0%	
Queensland	7 200	7 394	7 420	87 965	0.3%	3.0%	
South Australia	2 287	2 326	2 333	27 723	0.3%	2.0%	
Western Australia	3 963	4 083	4 117	48 250	0.8%	3.9%	
Tasmania	698	722	723	8 573	0.1%	3.5%	
ACT	669	678	682	8 081	0.6%	2.0%	

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://www.abs.gov.au)

More information

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