

Retail trade

February 2022 | Economic brief

Retail trade turnover (current prices)	NT	Aust
Monthly change (seasonally adjusted)	↓3.8%	↑1.8%
Annual change (seasonally adjusted)	↓2.0%	↑9.1%
Year-on-year change (original)	↑2.6%	↑5.2%

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 decreased by 3.8% to \$295 million in February 2022 compared with the previous month (Chart 1). The decrease was driven by the categories of 'food retailing' and 'cafes, restaurants and takeaway food'.

The Territory reported the lowest result of the jurisdictions, which otherwise ranged from a 2.9% decrease in Western Australia to a 3.9% increase in New South Wales. Nationally, retail trade turnover increased by 1.8% to \$33.1 billion.

Annual results

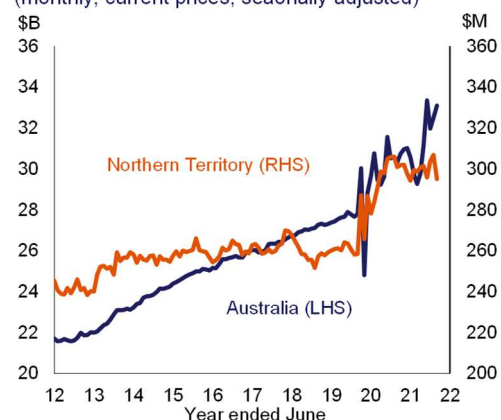
Retail trade in the Territory decreased by 2.0% in annual terms, the weakest result of the jurisdictions (Chart 2). The largest detractors to annual growth were 'food retailing' and 'cafes, restaurants and takeaway food' (detracting 1.2 ppt and 0.5 ppt respectively).

Year-on-year results

In the year to February 2022, retail spending in the Territory increased by 2.6% to \$3.6 billion, ranking the second lowest of the jurisdictions. In other jurisdictions, results ranged from a 0.1% decrease in the Australian Capital Territory to an 8.9% increase in Victoria (Chart 3). Nationally, retail spending increased by 5.2% to \$374.2 billion over the same period.

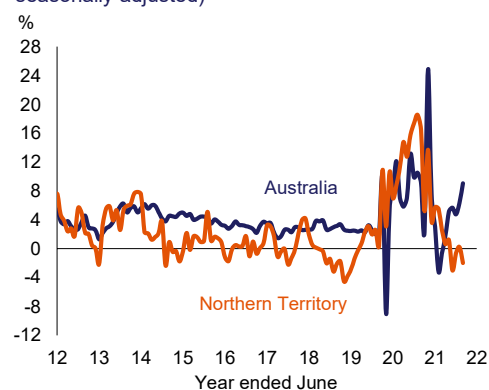
The Territory's year-on-year result was influenced by increased spending across most categories, with 'cafes, restaurants and takeaway food' being the largest contributor to growth.

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



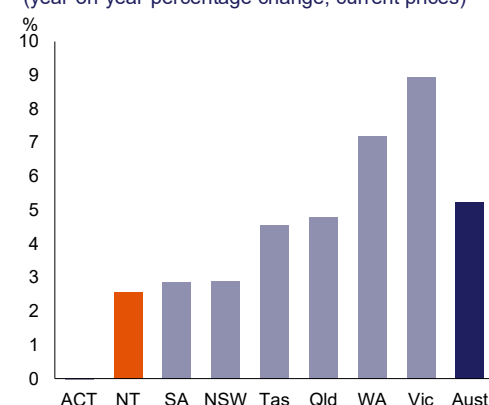
Source: ABS Cat. No. 8501.0; DTF

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 21	Jan 22	Feb 22	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory							
Original	255	275	250	3 596	-9.0%	-2.0%	2.6%
Seasonally adjusted ⁴	301	307	295	3 597	-3.8%	-2.0%	
Trend							
– retail trade trend series was suspended from the February 2020 release							
Australia							
Original	26 758	31 871	29 183	374 179	-8.4%	9.1%	5.2%
Seasonally adjusted ⁴	30 333	32 492	33 085	374 060	1.8%	9.1%	
Trend							
– retail trade trend series was suspended from the February 2020 release							
Other jurisdictions (seasonally adjusted)							
New South Wales	9 644	10 076	10 464	115 915	3.9%	8.5%	
Victoria	7 558	8 408	8 547	95 170	1.7%	13.1%	
Queensland	6 380	6 695	6 798	78 332	1.5%	6.5%	
South Australia	1 963	2 049	2 112	24 008	3.1%	7.6%	
Western Australia	3 255	3 706	3 597	42 379	-2.9%	10.5%	
Tasmania	639	654	661	7 848	1.1%	3.5%	
ACT	592	598	611	6 810	2.2%	3.2%	

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

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