

# Retail trade

February 2024 | Economic brief

Retail trade turnover (current prices)	NT	Aust
Monthly change (seasonally adjusted)	↑0.2%	↑0.1%
Annual change (seasonally adjusted)	↑3.1%	↑1.4%
Year-on-year change (original)	↑3.7%	↑2.5%

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 0.2% to \$327 million in February 2024 compared with the previous month (Chart 1). The increase was driven by the categories of 'food retailing' and 'household goods'.

The Territory reported the second strongest result of the jurisdictions, equal with South Australia. Other jurisdictions ranged from a decrease of 0.1% in the Australian Capital Territory and Western Australia to an increase of 0.4% in Tasmania. Nationally, retail trade turnover increased by 0.1% to \$35.8 billion.

## Annual results

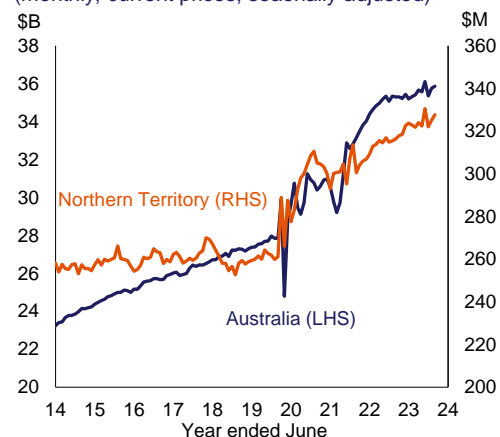
Retail trade in the Territory increased by 3.1% in annual terms (Chart 2), the strongest result of the jurisdictions, equal with Tasmania. The largest contributor to annual growth was 'food retailing' (contributing 2.3 ppt).

## Year-on-year results

In the year to February 2024, retail spending in the Territory increased by 3.7% 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 5.0% in the Australian Capital Territory (Chart 3). Nationally, retail spending increased by 2.5% to \$427.1 billion over the same period.

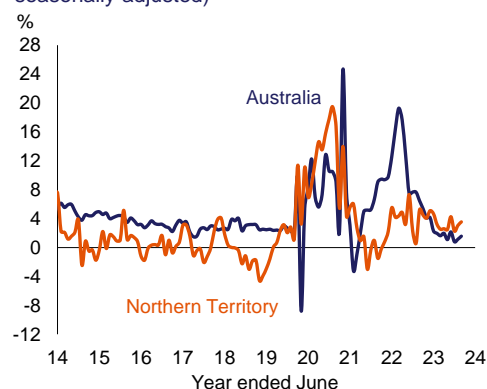
The Territory's year-on-year result was largely influenced by increased spending on 'food retailing' (contributing 2.3 ppt) and 'cafes, restaurants and takeaway food' (contributing 1.4 ppt).

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



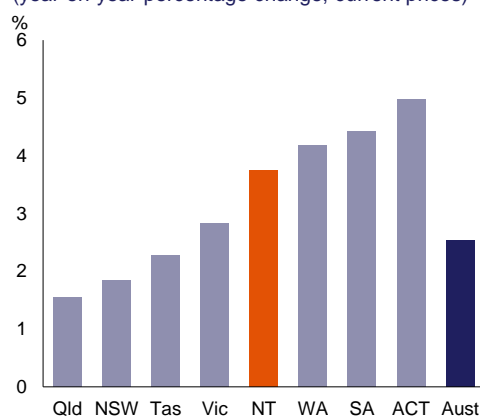
Source: ABS Cat. No. 8501.0; DTF

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 23	Jan 24	Feb 24	Year to date	Monthly <sup>1</sup>	Annual <sup>2</sup>	Year-on-year <sup>3</sup>
<b>Northern Territory</b>							
Original	264	288	283	3 889	-1.7%	7.1%	3.7%
Seasonally adjusted <sup>4</sup>	316	325	328	3 879	0.7%	3.6%	
Trend	317	326	327	3 879	0.2%	3.1%	
<b>Australia</b>							
Original	31 105	34 735	32 745	427 064	-5.7%	5.3%	2.5%
Seasonally adjusted <sup>4</sup>	35 306	35 760	35 869	426 240	0.3%	1.6%	
Trend	35 297	35 774	35 799	426 263	0.1%	1.4%	
<b>Other jurisdictions (trend)</b>							
New South Wales	11 148	11 168	11 174	133 504	0.1%	0.2%	
Victoria	9 082	9 212	9 220	109 819	0.1%	1.5%	
Queensland	7 187	7 357	7 365	87 187	0.1%	2.5%	
South Australia	2 272	2 318	2 323	27 572	0.2%	2.2%	
Western Australia	3 926	4 000	3 996	47 767	-0.1%	1.8%	
Tasmania	704	722	725	8 494	0.4%	3.1%	
Australian Capital Territory	663	671	670	8 041	-0.1%	1.1%	

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

Economic Group | Department of Treasury and Finance

P: 08 8999 6718 | E: [economics.dtf@nt.gov.au](mailto:economics.dtf@nt.gov.au) | W: [nteconomy.nt.gov.au](https://nteconomy.nt.gov.au)