

Retail trade

May 2024 | Economic brief

Retail trade turnover (current prices)	NT	Aust
Monthly change (trend)	↑0.2%	flat
Annual change (trend)	↑3.2%	↑1.5%
Year-on-year change (original)	↑3.6%	↑1.9%

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 \$331 million in May 2024 compared with the previous month (Chart 1). The increase was driven by the categories of 'food retailing' and 'cafes, restaurants and takeaway food'.

The Territory reported the second strongest result of the jurisdictions behind Western Australia with a 0.3% increase, and ahead of the Australian Capital Territory with a 0.1% increase. All other jurisdictions were largely flat in the month. Nationally, retail trade turnover was flat at \$35.8 billion.

Annual results

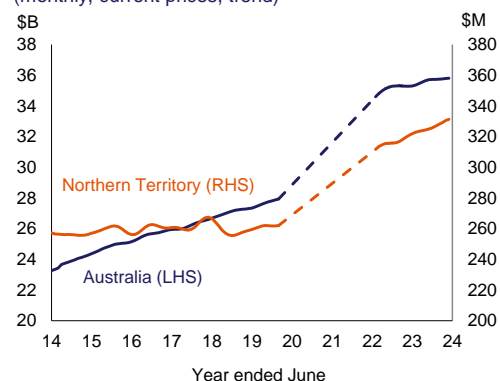
Retail trade in the Territory increased by 3.2% in annual terms (Chart 2), the second strongest result of the jurisdictions, which ranged from a 0.6% increase in New South Wales to a 3.3% increase in Tasmania (Chart 3). The largest contributor to annual growth was 'food retailing' (contributing 2.7 ppt).

Year-on-year results

In the year to May 2024, retail spending in the Territory increased by 3.6% to \$3.9 billion, the strongest result of the jurisdictions. In other jurisdictions, results ranged from an increase of 0.9% in New South Wales to an increase of 3.5% in the Australian Capital Territory. Nationally, retail spending increased by 1.9% to \$428.7 billion over the same period.

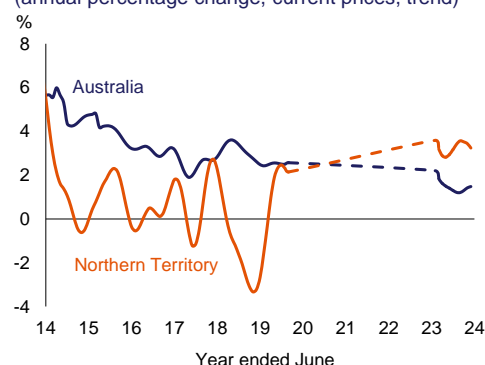
The Territory's year-on-year result was largely influenced by increased spending on 'food retailing' (contributing 2.6 ppt) and 'cafes, restaurants and takeaway food' (contributing 0.9 ppt).

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



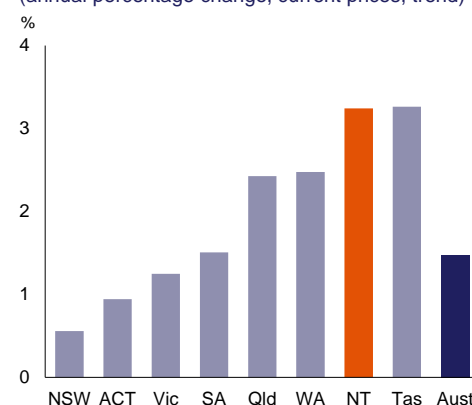
Note: Break in the time series from March 2020 to June 2022
Source: ABS Cat. No. 8501.0; DTF

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 (annual percentage change, current prices, trend)



Source: ABS Cat. No. 8501.0; DTF

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

	Period				Change		
	May 23	Apr 24	May 24	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory							
Original	323	311	335	3 924	7.8%	3.8%	3.6%
Seasonally adjusted ⁴	322	331	332	3 914	0.3%	2.9%	
Trend	321	331	331	3 913	0.2%	3.2%	
Australia							
Original	34 724	34 021	35 455	428 675	4.2%	2.1%	1.9%
Seasonally adjusted ⁴	35 338	35 742	35 941	427 578	0.6%	1.7%	
Trend	35 279	35 791	35 800	427 601	0.0%	1.5%	
Other jurisdictions (trend)							
New South Wales	11 076	11 142	11 138	133 547	0.0%	0.6%	
Victoria	9 092	9 206	9 205	110 107	0.0%	1.2%	
Queensland	7 184	7 359	7 358	87 700	0.0%	2.4%	
South Australia	2 285	2 320	2 320	27 671	0.0%	1.5%	
Western Australia	3 954	4 038	4 052	48 052	0.3%	2.5%	
Tasmania	699	722	722	8 548	0.0%	3.3%	
Australian Capital Territory	668	674	674	8 062	0.1%	0.9%	

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 | W: nteconomy.nt.gov.au