

Retail trade

November 2022 | Economic brief

Retail trade turnover (current prices)	NT	Aust
Monthly change (seasonally adjusted)	↑2.1%	↑1.4%
Annual change (seasonally adjusted)	↑7.3%	↑7.7%
Year-on-year change (original)	↑2.6%	↑11.0%

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 increased by 2.1% to \$318 million in November 2022 compared with the previous month (Chart 1). The increase was driven by the categories of 'household goods' and 'other retailing'.

The Territory reported the strongest result of the jurisdictions, which ranged from an increase of 1.0% in Queensland to an increase of 1.7% in Victoria and Western Australia. Nationally, retail trade turnover increased by 1.4% to \$35.9 billion.

Annual results

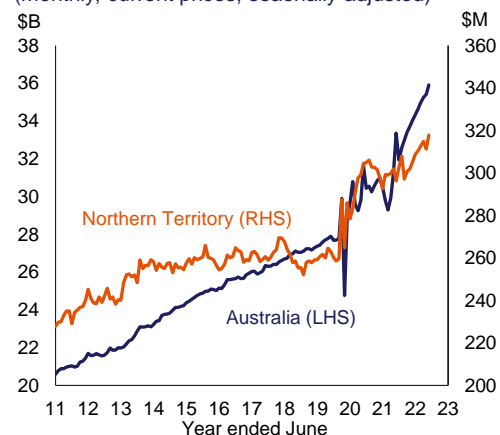
Retail trade in the Territory increased by 7.3% in annual terms (Chart 2), the fourth weakest result of the jurisdictions. The largest contributor to annual growth was 'cafes, restaurants and takeaway food' (contributing 2.2 ppt).

Year-on-year results

In the year to November 2022, retail spending in the Territory increased by 2.6% to \$3.7 billion, the weakest result of the jurisdictions. In other jurisdictions, results ranged from an increase of 5.1% in Tasmania to an increase of 12.7% in Victoria (Chart 3). Nationally, retail spending increased by 11.0% to \$408.5 billion over the same period.

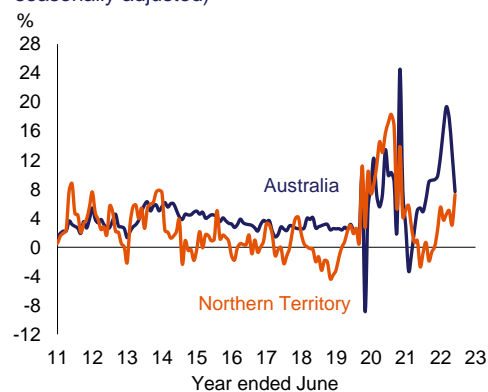
The Territory's year-on-year result was largely influenced by increased spending on 'cafes, restaurants and takeaway food' (contributing 1.2 ppt).

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



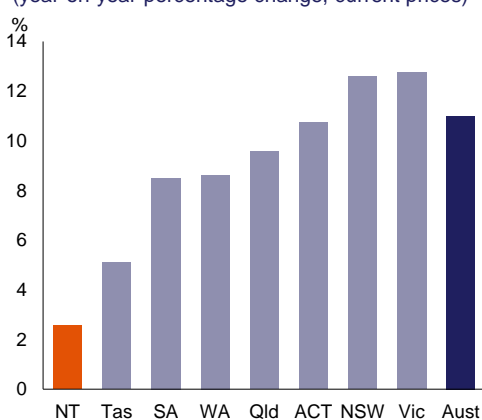
Source: ABS Cat. No. 8501.0; DTF

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		
	Nov 21	Oct 22	Nov 22	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory							
Original	297	317	322	3 696	1.4%	8.5%	2.6%
Seasonally adjusted ⁴	296	311	318	3 692	2.1%	7.3%	
Trend							
– suspended							
Australia							
Original	35 144	35 461	37 834	408 533	6.7%	7.7%	11.0%
Seasonally adjusted ⁴	33 365	35 409	35 918	409 208	1.4%	7.7%	
Trend							
– suspended							
Other jurisdictions (seasonally adjusted)							
New South Wales	10 427	11 185	11 351	128 753	1.5%	8.9%	
Victoria	8 950	9 100	9 251	105 237	1.7%	3.4%	
Queensland	6 700	7 323	7 395	84 839	1.0%	10.4%	
South Australia	2 064	2 231	2 259	25 796	1.3%	9.5%	
Western Australia	3 640	3 905	3 970	45 182	1.7%	9.1%	
Tasmania	671	705	715	8 185	1.4%	6.5%	
ACT	616	650	659	7 524	1.4%	7.0%	

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.

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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