

## CHANGE IN SPENDING

Note: Calculations exclude spending on fuel

LAST 7 DAYS VS. SAME WEEK LAST YEAR
SPENDING
<b>-0.23%</b>
TRANSACTIONS
<b>+2.18%</b>

LAST 30 DAYS VS. SAME PERIOD LAST YEAR
SPENDING
<b>+2.58%</b>
TRANSACTIONS
<b>+3.95%</b>

LAST 52 WEEKS VS. SAME WEEKS YEAR PRIOR
SPENDING
<b>+3.58%</b>
TRANSACTIONS
<b>+4.05%</b>




## THIS WEEK AT A GLANCE

### Growth slows in long weekend lead up

Last week saw a slight dip in spending, but was relatively unchanged from the same week last year. It is important to note that this week in 2016 saw a particularly strong result (spending up 7.64%, transactions up 5.4%), driven largely by hardware and apparel. Both these storetypes have experienced increasingly low or negative growth over the last 12 months, after a stronger first half of 2016.

The storetypes with the biggest growth this week were mostly staples, with the exception of takeaways.

#### Going up

	Takeaways	<b>+10.8%</b>
	Fuel	<b>+9.1%</b>
	Supermarkets and dairies	<b>4.7%</b>



#### Department stores adapting

As we continue to hear news of big-name American department stores such as Macy's and Sears closing 10%+ of their locations, there has been concern that we may see this replicated in the local market. However the recent fanfare over Kmart's new Petone store opening suggests that Kiwis still have some loyalty to big box retailers, but it is looking like location and offering may impact popularity.

CBD's are seeing increasing numbers of specialist stores open, some of which may threaten the existing offerings of traditional department stores. Australian brand Mecca Cosmetics has opened multiple locations of their beauty boutiques, and the recent popularity of designer homeware has seen names such as Adairs open local sites. Department stores have fought back however, with Farmers stocking international labels such as MAC and Clinique, and Kmart's homewares creating somewhat of a cult following with trendy decorators on a budget.

Although the results tend to vary from week to week, over the past 52 weeks we have seen spending at department stores up 2.5%, only slightly behind the overall national increase in consumer spending. With many of these retailers continuing to adapt to consumer needs with online stores and fresh product offerings, it will be interesting to see their progress over the second half of the year.

**NB:** The BNZ Marketview Consumer Spending Series provides a measure of national consumer spending trends in the core retail categories (excluding fuel). It is based on the monthly credit and debit card spending of BNZ customers. It includes GST, but excludes other forms of electronic transactions such as overseas cards, gift cards, corporate and fuel cards. Numbers reported are actual values and volumes i.e. not seasonally or inflation adjusted. Accordingly the series may differ from other electronic transaction data reports.

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