WEEKLY CONSUMER SPENDING SERIES

Week ending 2 July 2017

marketview

CHANGE IN SPENDING

Note: Calculations exclude spending on fuel

	LAST 7 DAYS VS. SAME WEEK LAST YEAR	LAST 30 DAYS VS. SAME PERIOD LAST YEAR	LAST 52 WEEKS VS. SAME WEEKS YEAR PRIOR
SPENDING	+3.10%	+2.77%	+3.59%
TRANSACTIONS	+4.42%	+4.11%	+4.19%

THIS WEEK AT A GLANCE

Spending results back to normal as winter settles in

Consumer spending results were more or less back to the status quo this week. Spending was up 3.10% on last year, while transactions were up 4.42%.

Growth was once again driven mostly by staple categories, with discretionary spending falling by the wayside. There was spending growth in 10 out of 18 categories, while transactions were up in the same amount. Over the last 52 weeks, spending has been up in 14 storetypes, suggesting consumers may be waiting out the cold weather indoors.

Going up

Takeaways	+11.8%
Liquor	+7.4%
Supermarkets and dairies	+6.7%

Kiwis spending on food over fashion

Category spending results were a tale of two halves this week. Necessities such as groceries and fuel saw positive results, while discretionary categories such as clothing, footwear, department stores and furniture were down on last year, some as much as -9%.

This time last year, retailers such as department stores and apparel were solidly in the green. This winter, it looks like consumers have been less interested in the 'end of season' sales, particularly when considering the similar negative results in transactions for the same categories.

As we mentioned last week, June has seen its fair share of sporting events around the country. As a result, many Kiwis who chose to forgo the hefty ticket prices to Lions games look to have been staying in, and spending any disposable income on extra food and drinks for watching the games, rather than heading to the shops as they did last winter.

With the Lions tour wrapping up this week, retailers will be hoping that consumers turn their attention (and wallets) toward the shops rather than the supermarkets. We will be taking an in-depth look at spending over the Lions tour in the coming months, to see the varying impact it has had on local retailers.

__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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