

WEEKLY CONSUMER SPENDING SERIES

Week ending
28 January 2018



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	SPENDING	SPENDING
+2.50%	+1.86%	+3.04%
TRANSACTIONS	TRANSACTIONS	TRANSACTIONS
+5.19%	+3.88%	+4.33%

THIS WEEK AT A GLANCE

Boost to spending as January wraps up

This week was the strongest week for consumer spending so far in 2018, with spending up 2.50% on the same time last year. Transactions also had some positive results, up 5.19%, beating the long term trend by almost 1 percentage point.

Fuel was bumped off the top this week, with mostly consumable categories taking out the top spots. Department stores (+3.0%) and clothing (+0.3%) also saw some growth, both having had a slower start to the year.

Going up

 Appliances	+11.0%
 Liquor	+11.0%
 Takeaways	+10.8%



Student stock up a win for appliances

Appliances had a bumper week this week, up 11.0% on the same period last year, well ahead of the category's 12 month trend of 1.9%. Transaction growth for appliances was fairly modest, up just 1.8%, suggesting consumers were making much more expensive purchases than usual.

Some of the growth in this category could be from electronics, particularly tablets and laptops for students. Many schools now have a Bring Your Own Device policy, meaning many households will be faced with purchasing a new device for the kids before the school year begins. Tertiary education is also 'fees free' for many students this year, again encouraging the purchase of a new laptop for their studies.

The numbers back up the suggestion that Kiwis were buying new devices this week. Transactions valued between \$500-\$999 saw spending growth of 16.3%, while even pricier purchases of \$1000-\$1999 saw spending increase further, up 18.4%. Transactions worth \$2000+ also had strong growth, up 17.7% on last year. This is a relatively high price bracket for student devices, suggesting that Mum and Dad may have been splashing out on themselves while at the shops.

With school going back over the next couple of weeks, retailers will be hoping the benefits spread to more categories like stationery and supermarket stock ups.

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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