

WEEKLY CONSUMER SPENDING SERIES

Week ending
6 May 2018



CHANGE IN SPENDING

Note: Calculations exclude spending on fuel

LAST 7 DAYS VS. SAME WEEK LAST YEAR	
SPENDING	+2.87%
TRANSACTIONS	+2.54%

LAST 30 DAYS VS. SAME PERIOD LAST YEAR	
SPENDING	+2.10%
TRANSACTIONS	+4.58%

LAST 52 WEEKS VS. SAME WEEKS YEAR PRIOR	
SPENDING	+2.94%
TRANSACTIONS	+4.52%




THIS WEEK AT A GLANCE

Spending back to 'normal' as transactions slow

Some stability returned to spending results this week, as we had no public holidays to compare to. Spending increased 2.87% on the same time last year, while transactions increased 2.54%. While spending looks to have regained its regular pace, transactions are tracking behind their long term average, a trend we have seen develop over the last couple of months.

The areas with the biggest growth this week were Otago, spending up 10.37%, and the East Coast of the lower North Island, where spending increased 8.39%.

Going up

 Travel agents	+24.5%
 Hardware and homeware	+19.9%
 Takeaways	+7.7%



Fuel prices continue to rise

Fuel prices have been a hot topic in the media of late, as prices have risen following the release of internal emails from prominent local retailers. The price of petrol has been often discussed in this report, particularly in early 2017 when prices were on a steady increase, and the government stepped in for an inquiry on retailer margins.

As of late April, high fuel prices seem to be back. In the week ending Friday 4 May, retail prices of petrol were up 5.8% on last year, reaching 217.9cpl, a high we haven't seen since 2014. In some parts of the country, this peak is ever higher. As of 10 May, sites in Wellington have raised prices of regular 91 to 222.9cpl, a 10.4% increase on last year's equivalent weekly average. Interestingly, the national average discounted retail price (taking into account the myriad loyalty schemes available) show prices increasing even further, up 6.9% on 2017. So while a 10cpl discount may suggest you are negating the increase in prices, it may not be working as hard as you think.

Last week, we saw national spending on fuel increase 7.4% on a year prior, while some regions such as the Central Plateau experienced growth as high as 18.6%. If fuel prices continue to rise, even categories such as takeaways, and other necessities like groceries, both of which have experienced almost unwavering growth, may begin to see their spending slow.

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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