

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
+1.31%	+1.33%	+2.83%
TRANSACTIONS	TRANSACTIONS	TRANSACTIONS
+3.00%	+3.49%	+4.46%

THIS WEEK AT A GLANCE

A quiet Mother's Day as spending slows

Consumer spending growth slowed slightly this week, down to 1.31% on a year prior. Transactions increased 3.00%, maintaining the strong growth of recent weeks.

Kiwis don't look to have splashed out on extra purchases for Mum this year, as Mothers Day fell on Sunday. Spending on Sunday increased just 1.4%, while Saturday, (the key day for last minute purchases), saw spending fall 1.9%. We hope these figures are an indication of people being more organised this year or buying gifts online, rather than a lack of celebration for all the wonderful Kiwi Mums.

Going up

Appliances	+9.1%
Fuel	+8.1%
Takeaways	+7.9%



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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Budget week: how do Kiwis spend?

Yesterday the government announced their budget for the year, with big boosts to healthcare, housing and education. Keeping with the theme, we decided to take a look at how Kiwi's budget their (bricks and mortar spending) money, and how this has changed.

Starting from the top, the biggest consumer budget allocation (of card spending) is not much of a surprise. Groceries accounted for almost a third of cardholder spending, 28.4% in the last 52 weeks (up from 28.0% in the year prior).

Another big chunk of consumer spending is allocated to fuel, a share that has increased parallel to prices. In the last 52 weeks, fuel accounted for 9.9% of consumer spending, up 0.4 share points from a year prior. If fuel prices continue their current upward trend (in the last year, prices have risen 4.2%), we expect fuel's share of spending to increase even further.

Hospitality is a category that is increasingly seeing more of our spending money allocated. In the last 52 weeks, bars, cafes, restaurants and takeaways accounted for a combined 11.7% share of consumer spending, an increase of 0.4 share points. Now, we spend more on eating out than we do at department, clothing and footwear stores combined (not including online spending), a jump from a year ago when they were almost equal, and an indication of shifting consumer priorities toward experiential purchases.

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