

WEEKLY CONSUMER SPENDING SERIES

Week ending
27 May 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
+2.43%	+1.66%	+2.98%
TRANSACTIONS	TRANSACTIONS	TRANSACTIONS
+1.78%	+2.58%	+4.40%

THIS WEEK AT A GLANCE

Spending growth finally surging ahead

Spending growth saw a bit of a jump this week from the recent trend, up 2.43% on the same week last year. This is particularly strong growth when noting the spending growth experienced in the same week last year, which was also in excess of 2%. Although transaction growth slowed this week, we are comparing to a strong base (transaction growth was 4.77% in the equivalent week last year), so a slow down is not surprising.

Takeaways was knocked from its usual spot in the top this week, as some higher value categories moved in.

Going up

 Fuel	+16.9%
 Travel agents	+14.8%
 Appliances	+9.5%



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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Cold weather heats up spending

Winter is certainly upon us, as low temperatures, rain, wind and even snow hit many parts of the country. As we have reported in the past, extreme weather can impact consumer spending, and as the weather has cooled down, we have seen spending heat up.

Last week, spending at appliance stores increased 9.5%, more than double the growth these stores have experienced over the last 12 months. Much of this growth may be attributed to a surge in purchases of heaters, electric blankets, and other cold weather appliances. Trade Me and The Warehouse have both reported seeing big increases in interest for these appliances, both in store and online. Transactions at appliance stores were actually down 2.4% on a year prior, suggesting consumers were buying more high priced items this year.

Another category possibly benefitting from the cold weather is sports and camping equipment, as consumers stock up on puffer jackets and other cold weather gear. Spending at these retailers increased 3.4% last week, despite a four week trend of -1.7%. The upcoming pre-season opening days at ski fields Coronet Peak and Mt Ruapheu could have also encouraged spending at these retailers.

Kiwis may have also been trying to escape the cold weather this week, as travel agents experienced a 14.8% increase in spending, and 10.0% increase in transactions.

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