

WEEKLY CONSUMER SPENDING SERIES

Week ending
3 June 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
+4.83%	+2.46%	+3.05%
TRANSACTIONS	TRANSACTIONS	TRANSACTIONS
+3.83%	+3.00%	+4.41%

THIS WEEK AT A GLANCE

Retailers enjoy another big spending week

Kiwi consumers had another big spending week, increasing the value spent by 4.83% when compared to the same week last year. Transactions experienced moderate growth, but still behind spending at 3.83%.

This week's top categories saw some unusual inclusions. A number of factors may be driving strong growth for these retailers, such as the change of season and weather, alongside seasonal and long weekend sales. These categories also experienced negative results in the equivalent week last year, so are comparing to a low base.

Going up

 Department stores	+16.5%
 Sports and camping equipment	+15.4%
 Appliances	+12.2%



- **High fuel prices may be discouraging travel**
- June 4th was Queens Birthday, the last public holiday and long weekend until October. Many people take the weekend as an opportunity for a pre-winter getaway, but with fuel prices at their current extreme levels, Kiwis may have opted to take stay at home this year.
- Last week, pump prices reached 229cpl, 13.9% higher than last year's prices. At the same time, spending on fuel increased 8.3%. While a big jump, fuel's spending growth was markedly slower than its price, and was a notable absence from our top growth categories, beaten by typically slower discretionary storetypes.
- Consumer spending locations also suggest a reluctance to travel. Over the seven day period, spending outside of consumer's local areas decreased -1.0% on last year, while local spending increased 9.0%
- Looking to the weekend, consumers increased their spending at their local retailers by 10.1% over the two day period. Driving this growth was largely discretionary categories, particularly those that would be participating in long weekend sales, such as appliances (local spending up 21.6%), sports and camping equipment (+19.3%), and department stores (+19.2%).
- If fuel prices remain at their current peak, consumer behaviours may continue to be impacted as motorists must budget more of their spending toward fuel expenses, possibly at the expense of other storetypes.

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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