

WEEKLY CONSUMER SPENDING SERIES

Week ending
24 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
+1.83%	+2.59%	+4.06%
TRANSACTIONS	TRANSACTIONS	TRANSACTIONS
+3.21%	+2.84%	+4.33%

THIS WEEK AT A GLANCE

Quiet weekend puts the brakes on growth

Transactions steamed ahead of spending growth this week, up 3.21% on the same week a year prior. Much of this week's transaction growth was driven by discretionary categories such as sports and camping equipment (+13.7%), liquor (+8.2%), and hardware and homeware (+7.7%), all of which experienced similar spending growth (with the exception of hardware and homeware).

Spending growth was spread throughout the country, however the Central North Island experienced the strongest results for the week (up 3.50% on a year prior).

Going up

 Fuel	+17.1%
 Sports and camping equipment	+13.0%
 Liquor	+9.1%



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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Winning week for sports stores

Sports and camping equipment stores have had a bumper week, as spending increased 13.0%, and transactions just ahead at 13.7% growth. Over the last 52 weeks, spending at these stores has increased 3.1%, so this week's results are a big boost.

Although it may seem like winter is just settling in, many retail categories such as clothing as well as sports and camping equipment are already having their annual winter sales. Discounting may be partly responsible for this week's results, but as transaction growth is only slightly exceeding that of spending, it suggests there may be other factors contributing to results for these retailers.

Another factor that may be responsible for the boost at sporting equipment retailers is recent sporting events. June saw three All Black's games played around the country, the final being held on 23 June in Dunedin (spending at sports stores in Dunedin was up 38.4% last week). We are also in the midst of the football World Cup, which may have encouraged merchandise purchases.

On top of this, a cold start to winter has meant a busy start for many ski fields around the country. Although some North Island fields are yet to open, recent snowfall in the South Island may have encouraged skiing and boarding Kiwis to stock up for early season riding.

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