

# WEEKLY CONSUMER SPENDING SERIES

Week ending  
19 August 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
<b>+2.49%</b>	<b>+2.31%</b>	<b>+3.91%</b>
TRANSACTIONS	TRANSACTIONS	TRANSACTIONS
<b>+2.67%</b>	<b>+3.11%</b>	<b>+4.19%</b>

## THIS WEEK AT A GLANCE

### Appliances bounce back

Spending and transactions moved in unison this week, up by 2.5% and 2.7% respectively. A pretty stable week as consumers start think about their spring and summer spending plans, which will likely include spending on outdoor products like gardening supplies, camping equipment and air conditioning.

Fuel was top category again this week, with Appliances second having bounced back from a decline the week prior, indicating that appliance retailers may have shifted some of their late winter sales periods further back.

#### Going up

 Fuel	<b>+18.5%</b>
 Appliances	<b>+7.9%</b>
 Liquor	<b>+7.5%</b>



**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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### Central North Island flying high

This week Central North Island businesses experienced a strong increase in spending from the same period last year, up 11.0%. This spending was a result of cross the board spending increases; Manawatu up 12.0%, Central Plateau not far behind at 10.8%, and Taranaki up with 8.5% growth. This increased spending was on the back of big spending increases in Fuel, Homeware & Hardware and Liquor. The area has been working to develop retail growth through its tourism infrastructure to take advantage of the spectacular natural beauty of its mountains and rivers. This has been reflected in strong long-run international customer spending numbers across the area, particularly in Cafes, Bars and Restaurants and Accommodation. This shows the area's strong appeal given that it lacks an international airport, so tourists must come in by road, domestic flight or rail.

However, it appears increased spending in the short-term, is primarily being driven by increased local spending and population growth, potentially motivated by people seeking cheaper housing options outside the main centres, particularly given the categories we are seeing growth in. If house prices slow up in the main centres then some of this development will likely slow, but for a more laid-back lifestyle this area will likely still remain a popular spot to settle and spend.

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