

WEEKLY CONSUMER SPENDING SERIES

Week ending
28 October 2018



CHANGE IN SPENDING

Note: Calculations exclude spending on fuel

LAST 7 DAYS VS. SAME WEEK LAST YEAR
SPENDING
+3.58%
TRANSACTIONS
+3.10%

LAST 30 DAYS VS. SAME PERIOD LAST YEAR
SPENDING
+2.34%
TRANSACTIONS
+3.01%

LAST 52 WEEKS VS. SAME WEEKS YEAR PRIOR
SPENDING
+5.55%
TRANSACTIONS
+4.02%

THIS WEEK AT A GLANCE

A spooky return to higher spending

In the lead up to Halloween, spending was up 3.58%, ahead of transactions at 3.10%. Spending that week bucked what we had been seeing for a while over the past month with consumers starting to spend up large again. With more kiwi houses decked out for Halloween, and people dressing not just themselves but even their beloved pups, it is not hard to see why.

This week, holiday planning intensified, with the highest increase in spending at Travel Agents (21.9%), followed by Fuel (17.0), and Liquor (9.8%).

Going up

 Travel Agents	+21.9%
 Fuel	+17.0%
 Liquor	+9.8%



Hope for the revival of clothing retail

At a national level, bricks and mortar clothing retailers have been facing stiff competition from online providers both domestically and internationally for a while. Spending in that sector doesn't make for good reading. The sector saw spending contract by 1.6% in the past year and 2.0% in the past month. It may not look like much, but along with Books and Stationery, spend on Clothing have been the only storetypes experiencing a drop in spending consistently throughout the year.

With the introduction of GST on all online purchases from October next year, it may level the playing field somewhat. Unfortunately, it may also decrease consumers' choices as some online retailers may choose not to bother with this added layer of administration as we saw in Australia.

It was thus a delight to read about the lease of new life to the Pumpkin Patch brand, as revived by the Alceon Group. The group has started to sell this beloved kids' brand in its EziBuy online and physical stores, and hopes to eventually have stand alone Pumpkin Patch stores once again.

As spend on Clothing slowly revives from the minimal 0.3% drop this week, it is hoped the more levelled playing field in the future, will attract the return of more clothing retailers, giving us consumers more choices.

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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