

WEEKLY CONSUMER SPENDING SERIES

Week ending
21 July 2019



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
-0.03%	+1.83%	+2.72%
TRANSACTIONS	TRANSACTIONS	TRANSACTIONS
+0.57%	+1.78%	+2.65%

THIS WEEK AT A GLANCE

A quieter week for some

Last week was quiet for many, with spend remaining relatively flat at -0.03% compared to the same time last year. This was matched with the rate of transactions at +0.57%.

Our top performing storetype was Takeaways (up +5.8%), with many choosing a cozy winter night indoors.

With the kids going into the second week of school holidays, keeping active was also evidently on people's minds, as Sports & Camping Equipment was up by +4.4% compared to the same time last year.

Going up

 Takeaways	+5.8%
 Sports & Camping Equipment	+4.4%
 Other Automotive Services	+4.2%



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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Lull in Spending

Compared with the same two weeks last year, the 2019 school holidays had a total spend increase of +0.58%, which is significantly lower than the yearly rate of +2.72%. These figures are also reflected in last week's transactions, which were up +0.4%. This lull in spending suggests that people were keen to take it slow over the second half of the school holidays, drawing back on their spending.

With many using the mid-year break as an opportunity for a family holiday, people weren't thinking about booking their next overseas trip, with Travel Agents down by -11.4%. Instead, spending on Sports & Camping Equipment increased by +4.4%, suggesting that Kiwis are choosing to spend their shorter breaks locally and enjoy the scenery and winter sports that New Zealand has to offer.

Another impactful event on NZ retailers was Amazon Prime Day. The online sale held over the 15th and 16th was reported to have drawn in an estimated \$6 billion for the company. The allure of online discounts may have drawn people towards online shopping, with other online retailers picking up on the sale.

After a quiet week for spending, retailers – especially those competing with online sales – will be hoping for spending to pick up again next week.

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