

# WEEKLY CONSUMER SPENDING SERIES

Week ending  
08 March 2020



## CHANGE IN SPENDING

Note: Calculations exclude spending on fuel

LAST 7 DAYS VS. SAME WEEK LAST YEAR
SPENDING
<b>+1.17%</b>
TRANSACTIONS
<b>+1.48%</b>

LAST 30 DAYS VS. SAME PERIOD LAST YEAR
SPENDING
<b>+1.32%</b>
TRANSACTIONS
<b>+1.79%</b>

LAST 52 WEEKS VS. SAME WEEKS YEAR PRIOR
SPENDING
<b>+2.52%</b>
TRANSACTIONS
<b>+2.26%</b>

## THIS WEEK AT A GLANCE

### Covid-19 impacts on the week of retail

Total spending was up 1.17% compared to the same week last year. On the face of it this seems like a fairly uneventful week of retail activity. But it has been anything but uneventful.

Anyone who has watched the news or read any media outlet over the week would be aware the global cases of Covid-19 are increasing. While there are many health and social impacts, all we can focus on here are the impacts on consumer spending.

#### Going up

 Pharmaceutical/Cosmetics	<b>+26.3%</b>
 Supermarkets & Dairies	<b>+8.4%</b>
 Hardware & Homeware	<b>+8.1%</b>



#### 'Panic-purchasing' or being prepared?

Hearing the words 'global pandemic' looks to have sent many of us out to sure up our cupboards and emergency-packs. Spending on pharmacies was up 26.3% on the same week last year, by far the largest growth of any storetype. Following that, all the food-related storetypes also had a busy week. Supermarkets & dairies saw a sales increase of 9.1%, while all other food-related storetypes saw an increase of 5.7%. One person's panic-buying is another person's 'being prepared'.

One of the wider industries to suffer is tourism and travel. As an indicator of this, spending at travel agents was down 53.1% on the same week last year (and down 29.8% over the last month). Cheap airfares may be alluring some, but not enough to break even just yet.

A new outfit or pair of shoes doesn't look to be high on the priority list at the moment. Spending at Apparel retailers was down 11.1% on the same week last year.

With the evolving nature of the current events, it will be interesting to see how the trends for certain industries develop. We've already seen fuel prices drop sharply, which should flow through to next week's figures. We shall see what else stands out in the weeks to follow.

**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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