

WEEKLY CONSUMER SPENDING SERIES

Week ending
26 April 2020



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
-52.27%	-51.01%	-1.25%
TRANSACTIONS	TRANSACTIONS	TRANSACTIONS
-70.77%	-72.46%	-4.15%

THIS WEEK AT A GLANCE

Winners and losers

Our last week in Alert Level 4 lockdown saw spend drop by 52.27%, when compared to the same time last year. It's the greatest drop in spend of all the weeks we've had in lockdown, when compared to the good times last year.

Supermarkets & Dairies continue to reap the benefit from being the one of few stores allowed to open in this climate, increasing by 10.2% from the same time last year. That said, this increase is comparatively less than what we've seen the previous 3 weeks.

Going up

 Supermarkets & Dairies	+10.2%
 Other Food	-40.8%
 Appliances	-59.9%



ANZAC in lockdown

There is something about supermarkets closing that gets people nervous. I suppose it doesn't help when they are one of few stores allowed to open in this climate. We all need to eat. And in this lockdown, you can't even get a dirty takeaway if supermarkets close.

Looking at the 3 days (before, after and including ANZAC), spend at Supermarkets & Dairies increased by 47.1% when compared to the same 3 ANZAC days last year. Restaurants, bars and cafes must be looking at this cream on the top and thinking this is essentially the size of their opportunity cost lost from being forced to close.

Week ending 26 April would be the last full week in lockdown. Despite recording a spend increase of 10.2% when compared to the same time last year, it is much less than the growth over the last few weeks in lockdown. It may be that we have been stockpiling since lockdown started and have enough in our pantries to run down. But really, it'll be because we are anticipating having take outs to our hearts' content next week when we move into Alert Level 3! Bring on the juicy burgers and the crunchy fried foods, not to mention no prep or clean up required. Yay!

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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