

WEEKLY CONSUMER SPENDING SERIES

Week ending
14 June 2020



CHANGE IN SPENDING

Note: Calculations exclude spending on fuel

LAST 7 DAYS VS. SAME WEEK LAST YEAR
SPENDING
+9.19%
TRANSACTIONS
+1.15%

LAST 30 DAYS VS. SAME PERIOD LAST YEAR
SPENDING
+11.04%
TRANSACTIONS
-3.65%

LAST 52 WEEKS VS. SAME WEEKS YEAR PRIOR
SPENDING
-2.16%
TRANSACTIONS
-7.16%

THIS WEEK AT A GLANCE

Unleash the spending

Last Tuesday, New Zealand dropped to Alert Level 1, and the spend figures indicate what every retailer had hoped for! Consumer spending for the week rose 9.19% compared to last year (9.62% for the six days at Level 1).

Interestingly, we are seeing some reoccurring themes. The largest growth rates are once again in the outdoors/home-related industries (with Liquor not too far behind). At this rate, we'll be seeing lots of snow holiday snaps on social media, and Insta-worthy homes soon. All store types we monitor (bar Fuel and Travel Agents) saw an increase.

Going up

 Sports & Camping Equipment	+49.9%
 Furniture & Flooring	+31.6%
 Appliances	+28.4%



Publicans rejoice!

At Level 2, much of New Zealand resumed life as we know it. There was the minor detail of needing to maintain 2 metres apart, needing to be seated and served by only one server when at a hospitality joint and so forth. But for the most part, we could reunite with our beloved friends and family, dine out and shop.

However, one sector of the economy was smarting from the rules imposed at Level 2. Places like bars and pubs did not lend themselves to the 3 S's of seated, separated and server. So when those rules were lifted at Level 1 on Monday 11.59pm, punters were captured on security cameras punching their fists into the air in triumph and gravitated to the dance floor in droves. Oh what a moving sight! Brings tears to any publicans' eyes.

And they have a reason to celebrate. The difference between the levels were a matter of survival. In the 6 days at Level 1, spend at Bars, Cafes & Restaurants rose 16.3% from the previous week (Level 2). This demand is also seen in the 6.2% increase compared to the same 6 days last year.

The lockdown has closed many hospitality joints. Let's hope we've seen the worst of it, and publicans can now do what they do best, without the distraction of unnecessary pivoting. Tables on a dance floor just ain't right.

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.

Disclaimer: While every effort has been made in the production of this report, BNZ and Marketview Limited are not responsible for the results of any actions taken on the basis of the information in this report and expressly disclaim any liability to any person for anything done or omitted to be done by any such person in reliance on the contents of this report and any losses suffered by any person whether direct or indirect, including loss of profits.

Want results like this specific to your industry?

Contact Marketview to discuss reporting options tailored to your business

info@marketview.co.nz

(04) 472 1991