

# WEEKLY CONSUMER SPENDING SERIES

Week ending  
28 June 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
<b>+6.69%</b>	<b>+8.79%</b>	<b>-2.04%</b>
TRANSACTIONS	TRANSACTIONS	TRANSACTIONS
<b>+0.93%</b>	<b>+0.00%</b>	<b>-7.23%</b>

## THIS WEEK AT A GLANCE

### Steady as she goes

Spending continued to rise last week, up 6.69%. Transactions may have only risen 0.93%, but it was enough to tip the change in transactions over the last 30 days out of the red (+0.003), for the first time since lockdown. This means that in the last 30 days, we saw similar 'foot traffic' as the same time last year, but we spent 8.79% more.

Home- and recreation-related categories continue to see spend increase strongly. Meanwhile, Travel Agents continue to suffer from closed borders (-97.8%), and Fuel (-14.6%) perhaps from lower prices and with more WFH.

#### Going up

 Furniture & Flooring	<b>+30.0%</b>
 Appliances	<b>+28.1%</b>
 Sports & Camping Equipment	<b>+24.8%</b>



#### Hey, big spender!

Since Alert Level 2, spend has outpaced transactions. This means that consumers are spending more per transaction. Last week, the average spend per transaction rose 5.7% from the same week last year.

This has been driven in part by Appliances, which has been a top 3 growth category for several weeks now. Last week, it topped the highest increase in average transaction value, up 17.2% to average \$325.41 per swipe of the card.

In contrast, Furniture & Flooring may have topped last week's overall spending growth (+30.0%), but their average spend dropped (by 2.1%) instead, likely reflecting the sales abound at the moment.

Supermarkets & Dairies were one of a select few retailers that actually benefitted from the lockdown, and continue to grow strongly, with spend up 12.9% last week. They also saw average transaction value increase by 13.6%, to average \$57.54 per transaction.

At the other extreme, Travel Agents continue to record the largest decreases when compared to the same weeks last year. Last week, spend was down 97.8%, and average spend went from \$1,4200.66 the same week last year, to \$41.71. Unfortunately, their fortunes are dependent on other countries getting Covid under control, finding a vaccine, and our government deciding our borders are safe enough to be relaxed.

**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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