

WEEKLY CONSUMER SPENDING SERIES

Week ending
02 August 2020



CHANGE IN SPENDING

Note: Calculations exclude spending on fuel

LAST 7 DAYS VS. SAME WEEK LAST YEAR
SPENDING
+5.52%
TRANSACTIONS
+6.32%

LAST 30 DAYS VS. SAME PERIOD LAST YEAR
SPENDING
+10.13%
TRANSACTIONS
+5.03%

LAST 52 WEEKS VS. SAME WEEKS YEAR PRIOR
SPENDING
-1.10%
TRANSACTIONS
-6.94%

THIS WEEK AT A GLANCE

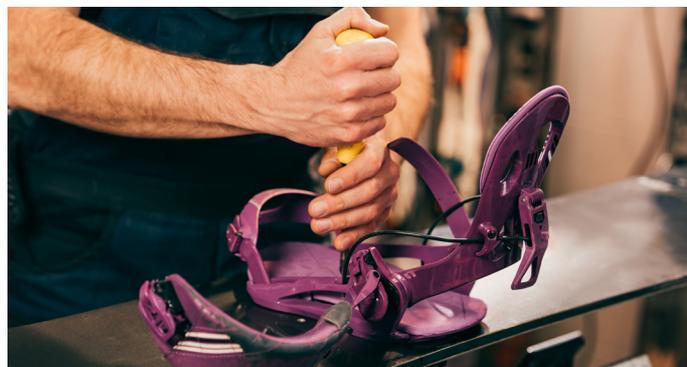
Spending levels remain solid

Consumer spending this week was up 5.52% over the same week last year. Just when we were starting to get accustomed to double-digit growth rates, Kiwis have started to slow down. Having said that, 5.52% growth is still very positive, especially when compared to the 'pre-covid average' of around 2.5%

In what has become a weekly occurrence, Sports & Camping retailers again feature at/near the top of the weekly growth rates. This week Kiwis spent 30.0% more at these retailers, than the same week last year.

Going up

 Sports & Camping Equipment	+30.0%
 Liquor	+24.8%
 Appliances	+18.6%



Strong performers of the last quarter

Consumer demand for certain retail types has been turbo-charged since the shops have re-opened. None more-so than the aforementioned sports & camping storetype. Over the last 13 weeks (roughly coinciding with the beginning of Level 2) spending at these retailers has been up a massive 38.8%. Pre-covid, this storetype was performing solidly – average growth rate of around 5.8% - but I'd be surprised if even the most optimistic store-manager was expecting their recent performance.

This trend has been experienced by others too. Furniture/Flooring & Appliances retailers have both seen sales trend in the same direction. Both storetypes have experienced double-digit growth over the last 13 weeks, compared to a >5% comparative average pre-covid. Turning our attention towards our taste buds, the big winner of the last 13 weeks has been Liquor stores, with spending up 23.0% from last year.

While the storetypes outlined above aren't the only ones with positive results, they are the ones with the largest positive changes when comparing pre to post lockdowns. Interestingly, while sports & camping purchases would be largely for activities outside of the home, furniture/flooring, and likely appliances and liquor would be for home consumption. With travel out of consideration for many, our discretionary spending looks to be diverging in multiple ways.

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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info@marketview.co.nz

(04) 472 1991