

WEEKLY CONSUMER SPENDING SERIES

Week ending
04 October 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
+9.37%	+7.93%	-0.48%
TRANSACTIONS	TRANSACTIONS	TRANSACTIONS
+4.48%	+2.06%	-7.50%




THIS WEEK AT A GLANCE

Retailers rejoice!

Spend rose hugely last week (up 9.37%), and the volume of transactions was also encouraging (up 4.48%) when compared to the same week last year. Including Fuel, spend was up 7.9%. This good growth is no doubt the combined effect of the relaxation of Alert Levels the week prior and Week 1 of Term 3 school holidays.

Sports & Camping Equipment led the growth (38.5%) which may be a result of equipping for the last of the ski season or prepping for the upcoming summer. This sector has been on the up for a while now and are up 6.2% YTD.

Going up

 Sports & Camping Equipment	+38.5%
 Liquor	+26.3%
 Hardware & Homeware	+23.1%



Levels drop in time for School Holidays

Term 3 school holidays started last week and also coincided with the drop in Alert Levels to Level 2 for Auckland, and Level 1 for the Rest of New Zealand the week prior. At Level 2, we are free to travel domestically, and it looks as though many of us did. Non-local spending (defined as spending in a City/District outside ones residential location) was up 11.0% on the same week last year. Locals also did their bit, increasing spend by 7.5%.

Airlines and airport retail have been some of the hardest hit this year. With the entire country now back at Level 1, there will certainly be some hope that Kiwis get back to their travelling ways. Although boosted by school holidays, last week was an encouraging start.

Auckland Airport is an example of businesses experimenting with new initiatives to encourage domestic travelers to spend more. The Mall, a click-and-collect service of premium brands previously only available to international travelers, is now getting rolled out to domestic travelers. This move will give domestic travelers the ability to get that duty-free/international terminal experience while staying local, although duty and tax will still be applied.

Fingers crossed the entire country stays at Level 1 for the foreseeable future and all retailers can plan and innovate accordingly.

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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