



MEDIA RELEASE
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RETAIL SECTOR SLOW-MOVING OVER LAST QUARTER

Retail sector activity was increasingly slow-moving during the quarter ended 30 September, according to the latest Retail NZ Retail Radar report, released today.

“Economic growth has slowed and there is ongoing business uncertainty. This, coupled with a continued lack of consumer spending, saw 61 per cent of retailers report that they failed to hit their sales targets in the last quarter,” Retail NZ Chief Executive Greg Harford said today.

“Our new Retail NZ Sales Index measures credit card spending with Retail NZ merchants who process their sales with Westpac. Over the last quarter, the retail sales index measured a negligible increase in spending since the previous quarter, of only 0.2 per cent. However, September was better, with an average of 5.6 per cent increase in spending compared to August.

“There is now a great deal of pressure on retailers to make their sales targets for the last quarter of 2019 as the Christmas season is often the time retailers make most of their money for the year. Many retailers are optimistic that performance will improve over the holiday period and that increasing numbers of tourists will hopefully contribute to a boost in spending.

“Retailers continue to face increasing cost pressures and one-third of retailers are expecting to raise prices in the fourth quarter.

“There is generally plenty of seasonal work available in retail over the summer period, and 22 per cent of retailers are expecting to hire additional staff in the next quarter. However, we can expect that number to fall in the new year as seasonal employees finish their contracts.”

To view the latest Retail Radar report, please [click here](#).

For further information, please contact:

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