



MEDIA RELEASE
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RETAIL NZ WELCOMES WAGE SUBSIDY BUT MORE SUPPORT REQUIRED

Retail NZ says it is good news that the Government is extending the Wage Subsidy across the country, but says more support is required to help businesses manage fixed costs.

“Retail NZ estimates that the retail economy will suffer a 40 per cent hit over the next 12 days,” Greg Harford, Retail NZ’s Chief Executive said today. The extension of Level 3 in Auckland means that many businesses will be struggling to make it through without new Government support, and the chilling effect of Level 2 will also be impacting retail businesses across the country. Retail NZ is pleased that the Government is extending the Wage Subsidy, but other support will be required to help manage fixed costs.

“Under Alert Level 3, most retail premises in Auckland must remain closed to the public, although supermarkets, dairies, petrol stations, and pharmacies can remain open. All retailers can open their online sell stores, and are allowed to sell to the public via contactless click and collect, but we will see a massive reduction in retail spending nationwide over the next 12 days. Retail businesses typically operate on very low margins, and are critically reliant on cashflow coming in the door.

“Retail NZ stands ready to support members with advice and information about the situation, and will be providing regular updates to retailers at www.retail.kiwi”.

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