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Core retail electronic card spending flat

The seasonally adjusted value of electronic card transactions in core retail (which excludes the motor vehicle-related industries) was flat (down just 0.1 percent) in January 2010 compared with December 2009, Statistics New Zealand said today. This result reflects flat or falling sales in all core retail industries.

"While there was a flat result in core retail, a strong increase in the fuel retailing industry led to a 0.5 percent rise in overall retail", business statistics manager Kathy Connolly said. "Fuel has been the main contributor to increases in this series since July 2009." Since September 2009, the retail price of petrol has generally been increasing.

When the non-retail industries are included, the total value of transactions was up 1.1 percent, the largest monthly increase since July 2009. The non-retail industries (which include services such as travel and health, and wholesaling) were up 5.1 percent in January 2010.

Trends for the value of transactions in the core, retail, and total series have all been increasing since January 2009. Latest figures indicate that growth in the core retail series has flattened in recent months, up 1.3 percent since June 2009. The retail series increased by 0.6 percent in each of the last four months, which is the fastest rate of growth since December 2007. For the total series, the growth rate has been rising since November 2009.

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