

Retail trade, May 2024

Source: ABS, *Retail trade, Australia*, released 3 July 2024, 11:30 am (AEST)

Key data

Monthly change (seasonally adjusted):

Queensland..... ↑ 0.5%
 Australia ↑ 0.6%

Annual change (seasonally adjusted):

Queensland..... ↑ 2.6%
 Australia ↑ 1.7%

Main findings

Note: Commentary on monthly figures is based on nominal values throughout and, as such, movements are affected by price and quantity changes.

Due to the impacts of COVID-19 the ABS has suspended the trend series from February 2020. All results are therefore presented in seasonally adjusted terms.

- The seasonally adjusted estimate of Queensland's retail turnover increased 0.5% in May 2024. Australia's seasonally adjusted retail turnover increased 0.6% in May 2024.
- The seasonally adjusted value of Queensland's nominal retail turnover increased from \$7,348.7 million in April 2024 to \$7,388.0 million in May 2024.
- The increase in Queensland's nominal retail turnover in May 2024 reflected higher spending in *Food retailing* and *Household goods retailing*.
- The seasonally adjusted value of Queensland's retail turnover increased by 2.6% over the previous 12 months, from \$7,200.0 million in May 2023 (Figure 2).
- Queensland recorded the fourth-highest annual growth in retail turnover of all states and territories (2.6%). Tasmania recorded the highest increase (4.4%).
- *Food retailing* recorded the largest contribution to retail turnover growth in Queensland in the month (0.33 percentage point). *Food retailing* recorded the largest contribution to retail turnover growth in Australia (0.29 percentage point) in May 2024 (Figure 3).

Figure 1 Monthly change in retail turnover

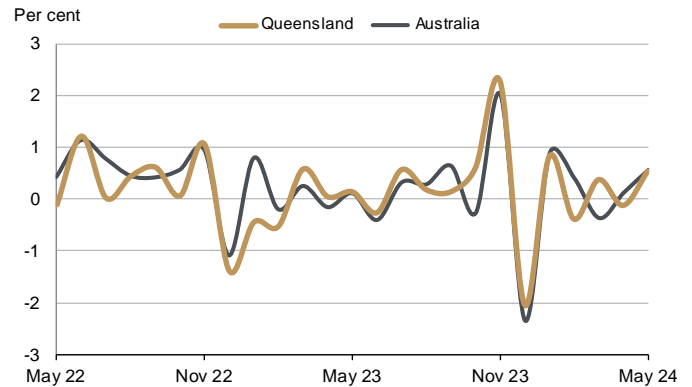


Figure 2 Annual change in retail turnover, May 2024

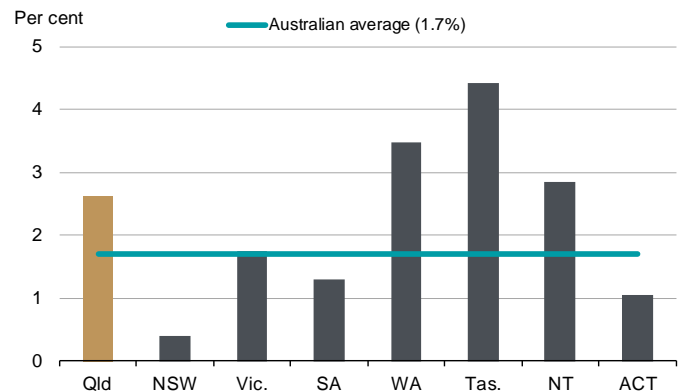


Figure 3 Monthly retail turnover contribution to growth by industry group, May 2024

