

Retail trade, June 2024

Source: ABS, *Retail trade, Australia*, released 31 July 2024, 11:30 am (AEST)

Key data

Monthly change (seasonally adjusted):

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

Annual change (seasonally adjusted):

Queensland..... ↑ 3.7%
 Australia ↑ 2.9%

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 June 2024. Australia's seasonally adjusted retail turnover increased 0.5% in June 2024.
- The seasonally adjusted value of Queensland's nominal retail turnover increased from \$7,403.1 million in May 2024 to \$7,440.2 million in June 2024.
- The increase in Queensland's nominal retail turnover in June 2024 reflected higher spending in *Other retailing* and *Household goods retailing*.
- The seasonally adjusted value of Queensland's retail turnover increased by 3.7% over the previous 12 months, from \$7,177.5 million in June 2023 (Figure 2).
- Queensland recorded the second-highest annual growth in retail turnover of all states and territories (3.7%). Western Australia recorded the highest increase (4.3%).
- *Other retailing* recorded the largest contribution to retail turnover growth in Queensland in the month (0.26 percentage point). *Household goods retailing* recorded the largest contribution to retail turnover growth in Australia (0.17 percentage point) in June 2024 (Figure 3).
- In real terms (where the volume of retail turnover is measured, removing the effect of price movements), seasonally adjusted retail trade in Queensland decreased 0.1% in June quarter 2024. Over the year to June quarter 2024, real retail turnover increased 0.4%.

Figure 1 Monthly change in retail turnover

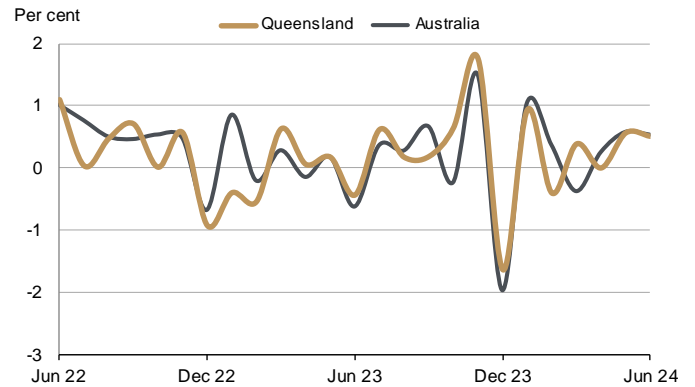


Figure 2 Annual change in retail turnover, June 2024

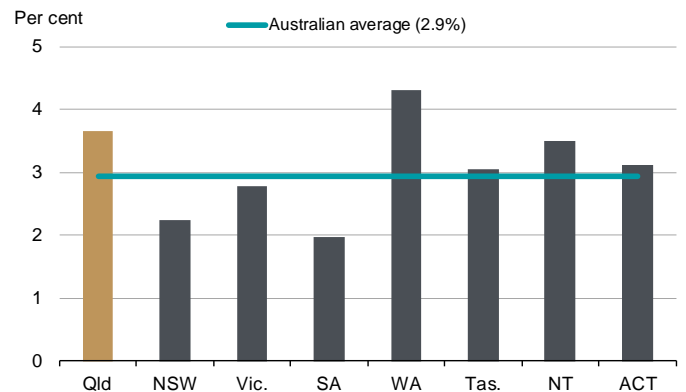


Figure 3 Monthly retail turnover contribution to growth by industry group, June 2024

