

Retail trade, July 2024

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

Key data

Monthly change (seasonally adjusted):

Queensland..... ↑ 0.2%
 Australia ↔ 0.0%

Annual change (seasonally adjusted):

Queensland..... ↑ 3.3%
 Australia ↑ 2.3%

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 0.2% in July 2024. Australia's seasonally adjusted retail turnover decreased by less than 0.1% in July 2024.
- The seasonally adjusted value of Queensland's nominal retail turnover increased from \$7,439.5 million in June 2024 to \$7,458.0 million in July 2024.
- The increase in Queensland's nominal retail turnover in July 2024 reflected higher spending in *Cafes, restaurants and takeaway food services* and *Food retailing*.
- The seasonally adjusted value of Queensland's retail turnover increased by 3.3% over the previous 12 months, from \$7,221.9 million in July 2023 (Figure 2).
- Queensland recorded the third-highest annual growth in retail turnover of all states and territories (3.3%). Western Australia recorded the highest increase (4.6%).
- *Cafes, restaurants and takeaway food services* recorded the largest contribution to retail turnover growth in Queensland in the month (0.30 percentage point). *Food retailing* recorded the largest contribution to retail turnover growth in Australia (0.08 percentage point) in July 2024 (Figure 3).

Figure 1 Monthly change in retail turnover

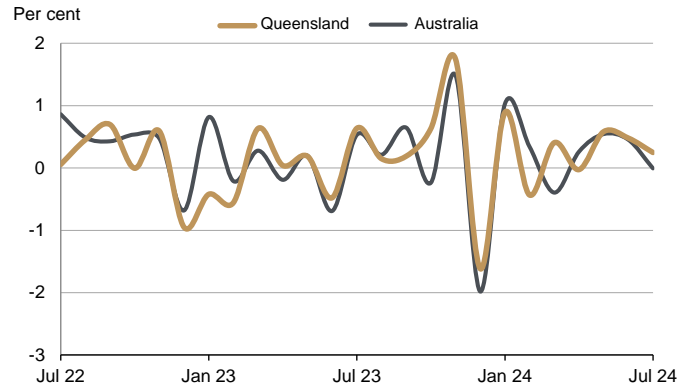


Figure 2 Annual change in retail turnover, July 2024

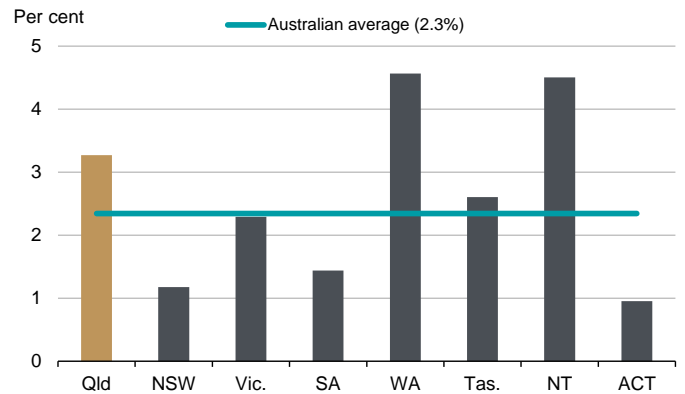


Figure 3 Monthly retail turnover contribution to growth by industry group, July 2024

