

Retail trade, August 2024

Source: ABS, *Retail trade, Australia*, released 1 October 2024, 11:30 am (AEST)

Key data

Monthly change (seasonally adjusted):

Queensland ↑ 0.8%
 Australia ↑ 0.7%

Annual change (seasonally adjusted):

Queensland ↑ 4.2%
 Australia ↑ 3.1%

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 0.8% in August 2024. Australia's seasonally adjusted retail turnover increased 0.7% in August 2024.
- The seasonally adjusted value of Queensland's nominal retail turnover increased from \$7,465.9 million in July 2024 to \$7,525.5 million in August 2024.
- The increase in Queensland's nominal retail turnover in August 2024 reflected higher spending in *Department stores* and *Cafes, restaurants and takeaway food services*.
- The seasonally adjusted value of Queensland's retail turnover increased by 4.2% over the previous 12 months, from \$7,225.3 million in August 2023 (Figure 2).
- Queensland recorded the third-highest annual growth in retail turnover of all states and territories (4.2%). Northern Territory recorded the highest increase (5.9%).
- *Department stores* 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 (0.23 percentage point) in August 2024 (Figure 3).

Figure 1 Monthly change in retail turnover

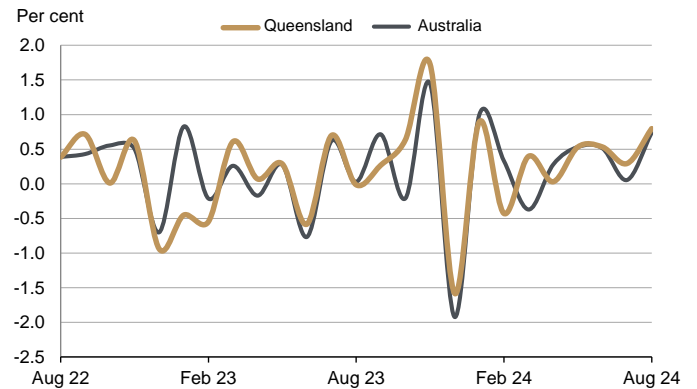


Figure 2 Annual change in retail turnover, August 2024

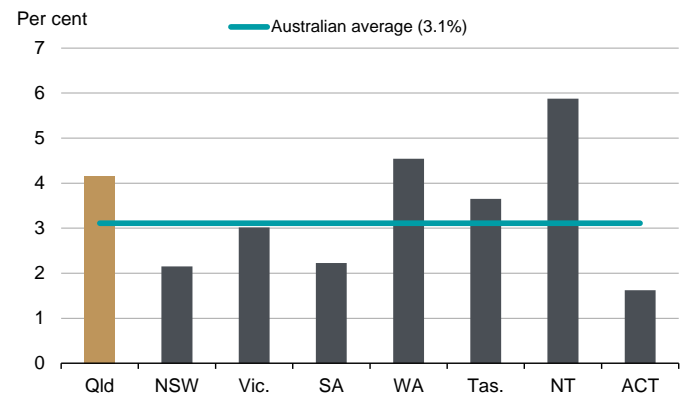


Figure 3 Monthly retail turnover contribution to growth by industry group, August 2024

