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Electronic card spending down slightly in February

The seasonally adjusted values of core retail, retail, and total transactions were all down slightly in February 2010, Statistics New Zealand said today. Core retail (which excludes the motor vehicle-related industries) was flat, down just 0.2 percent compared with January 2010. This decrease reflects flat or falling sales in all the core retail industries, except consumables (which includes food, liquor, and chemist retailing). Core retail also decreased 0.2 percent in January 2010.

Transactions in the retail industries were down 0.4 percent in February 2010. Fuel retailing declined 1.3 percent after being the main contributor to increases in the retail series from August 2009 to January 2010.

When the non-retail industries are included, the total value of transactions was down 0.3 percent. The non-retail industries (which include services such as travel and health, and wholesaling) were down 1.3 percent in February 2010.

Trends for the value of transactions in the core retail, retail, and total series have all been increasing since January 2009, although at different rates:

- the core retail trend has eased gradually since April 2009 and is now flat, up just 0.1 percent in each of the last four months
- the retail series has increased a total of 4.4 percent since January 2009, but the rate of increase has eased following a 0.6 percent increase in October 2009
- for the total series, the growth rate has been steady, averaging 0.4 percent per month since February 2009.

Geoff Bascand
Government Statistician

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For media enquiries contact:
Louise Holmes-Oliver
Christchurch 03 964 8700
Email: info@stats.govt.nz