

Bargains can still be spotted at a social distance

Friday, 4 December 2020

It seems Alert Level 1 is still conducive to a spot of bargain hunting. Nationwide spending through Paymark by the Core Retail, excluding Food/liquor and Hospitality, merchants jumped 22.7% over Black Friday and the following three days on a week earlier. And spending still managed to exceed that of the same four days last year by 3.9%. The increases were across a wide section of retailers.

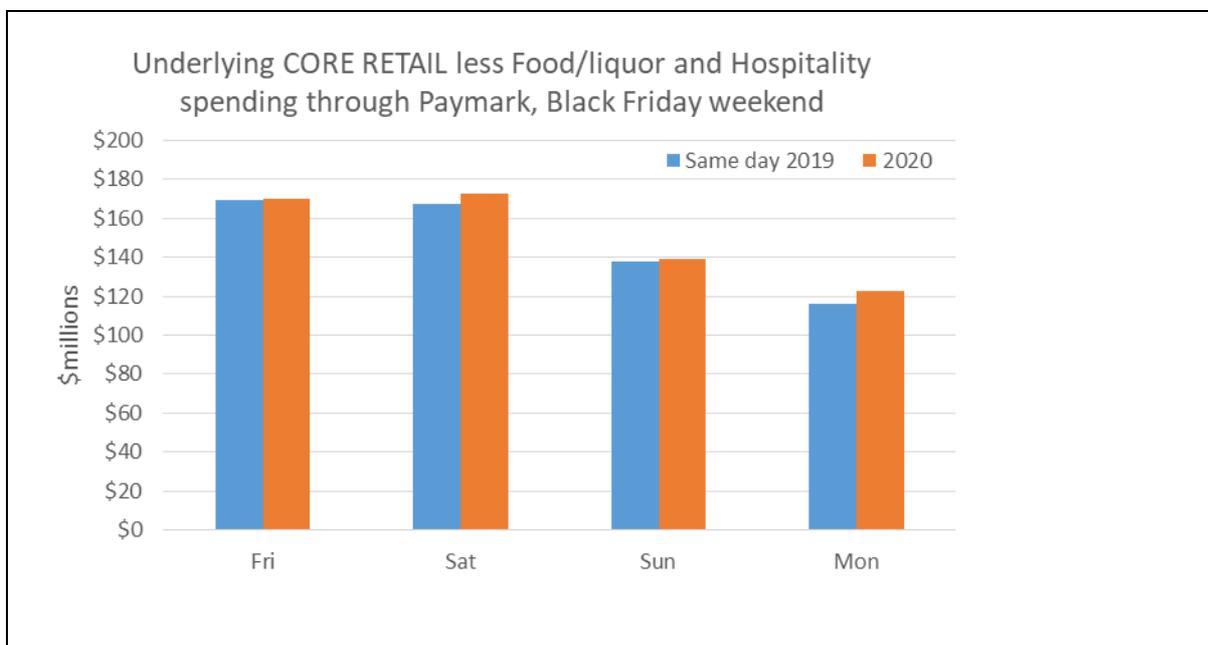


Figure 1: All Cards NZ underlying spending through Paymark by day for NZ core retail excluding Food/Liquor and Hospitality merchants

Likewise the within-month spending jump occurred throughout New Zealand for the Black Friday four-day weekend but not as much as last year in some regions.

Noticeably spending amongst this group of merchants was below year-ago levels in Palmerston North, Marlborough, West Coast, South Canterbury and Otago. The annual growth rate was highest in Nelson and Wellington.

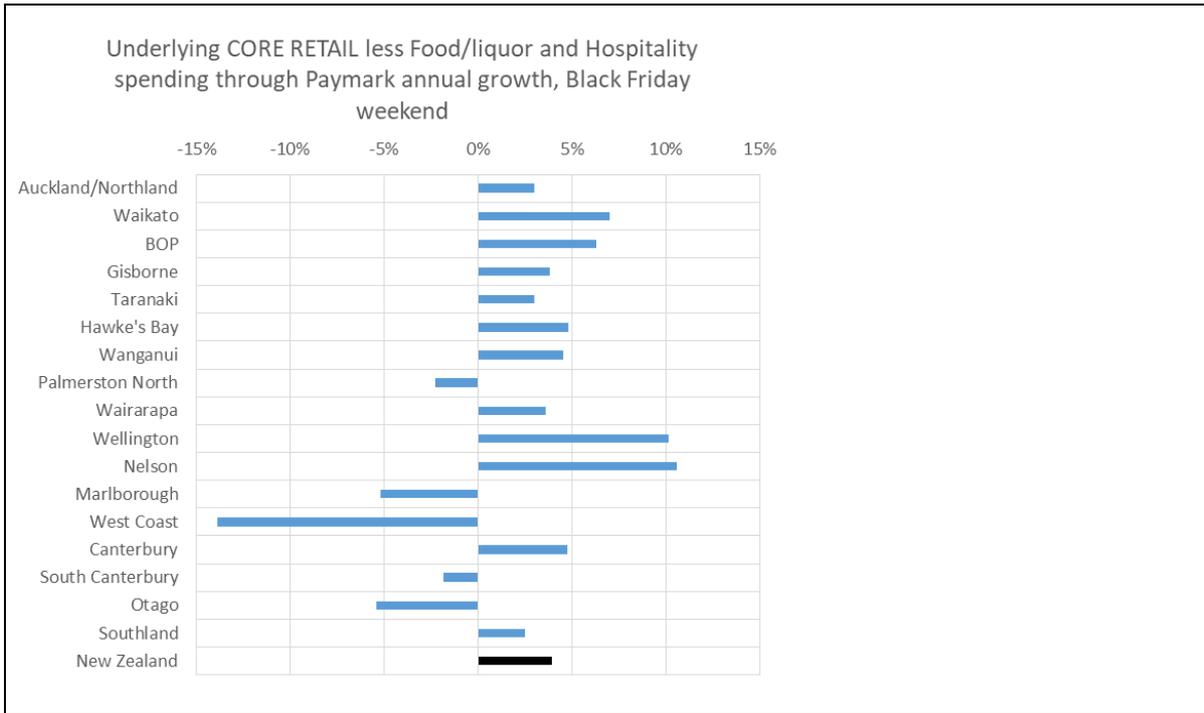


Figure 2: All Cards NZ annual underlying spending growth through Paymark by day for Regional core retail excluding Food/Liquor and Hospitality merchants

Cyber Monday rounds off four weeks of November when early Christmas shopping starts for many. Nationwide spending amongst the above-mentioned Core Retail, excluding Food/liquor and Hospitality, merchants has risen 3.0% on last year through Paymark. Over the same four weeks, spending has also increased 6.2% through Food/liquor merchants on last year. However spending has declined 0.8% on last year through Food and beverage services merchants, 37.2% through Accommodation merchants and 10.2% through non-retail merchants. Clearly the economy remains mixed.

ENDS

Note to editors:

These figures reflect general market trends and should not be taken as a proxy for Paymark’s market share or company earnings.

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