Media release

Black Friday still drawing in the crowds, but spending was tighter

AUCKLAND, 27 November 2023 – Consumer spending data released by Worldline NZ today showed Black Friday in-store retail sales were again popular in 2023, but spending was down on last year, both on the day and over the last seven days.

Black Friday spending is seen largely within the grouping of Core Retail merchants that excludes Hospitality merchants and Food/Liquor stores. Consequently, spending through Core Retail merchants (excluding Hospitality and Food/Liquor) through Worldline NZ's payments network over the seven days ending 26 November 2023 reached $346m, which is down 3.9% on the same seven days in 2022 and down 2.7% on 2019.

Spending through Core Retail merchants on Black Friday itself was $62m and $64m on Saturday, 25 November. This combined two-day total ($126m) was 5.8% down on last year.

Worldline NZ's Chief Sales Officer, Bruce Proffit, says although spending is down on last year, Black Friday sales again proved to be a strong draw for consumers into participating retail stores.

"Spending on Saturday was the busiest day so far this year for this subset of Core Retail merchants, surpassing the $62m spent on Easter Saturday, which remains the peak spending day so far this year for the whole Core Retail sector," says Proffit.

"There does appear to have been some spreading of spending over the week. Black Friday was generally lower than last year across the country, but spending was up on other days in some regions. For example, spending was up around 3% on last year over Wednesday and Thursday in Auckland/Northland," he says.

"Overall, the lower spend for the week is consistent with a pattern that has become more pronounced in the last three months, with household budget pressures appearing to act as a constraint."

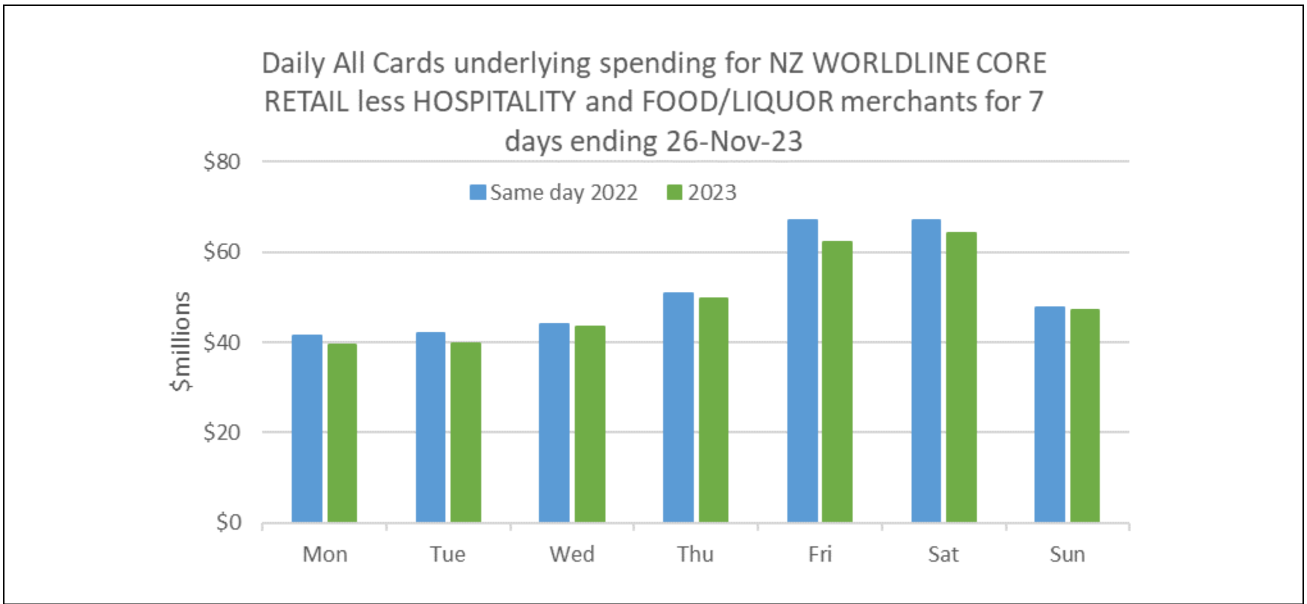

Figure 1: All Cards NZ daily underlying* spending through Worldline for core retail excluding Hospitality and Food/Liquor merchants (* Underlying excludes large clients moving to or from Worldline)

Proffit says the jump in spending from week-to-week was 22%, with the largest jumps amongst merchant groupings for Electrical & Electronics (+35% on week ending 19 November 2023), Clothing & Footwear (+29%), Recreational goods (+23%) and Hardware & Furniture (+20%). Of these four groupings, only Recreational goods merchants recorded an annual increase in spending (+1% on 2022).

“The Black Friday regional effect is more evident when restricting spending to Friday and Saturday,” says Proffit.

Spending over those two days was up strongest in Marlborough (6.3%), followed by West Coast (3.6%). The decline in spending from last year over the two days was most noticeable in Southland (-16.9%), Wairarapa (-14.2%) and Wellington (-9.2%).

WORLDLINE All Cards underlying* spending for CORE RETAIL less HOSPITALITY and FOOD/LIQUOR merchants for 2 days ending 25-Nov-2023			
Region	Value transactions $millions	Underlying* Annual % change on 2022	Underlying* Annual % change on 2019
Auckland/Northland	54.9	-3.7%	-7.9%
Waikato	9.8	-1.8%	9.6%
BOP	8.6	-4.2%	-0.1%
Gisborne	0.6	-8.5%	-19.0%
Taranaki	2.4	-6.8%	4.3%
Hawke's Bay	3.2	-7.7%	0.8%
Whanganui	1.1	-0.6%	6.9%
Palmerston North	3.4	-7.5%	-4.1%
Wairarapa	0.9	-14.2%	-7.1%
Wellington	10.4	-9.2%	-12.0%
Nelson	2.3	-2.9%	5.1%
Marlborough	1.4	6.3%	8.6%
West Coast	0.6	3.6%	2.0%
Canterbury	17.4	-4.8%	1.7%
South Canterbury	1.5	-5.8%	-2.3%
Otago	5.7	0.7%	-4.8%
Southland	2.1	-16.9%	-15.6%
New Zealand	**126.3**	**-5.8%**	**-5.7%**

Figure 2: Recent All Cards NZ underlying* spending growth through Worldline for regional core retail excluding hospitality and food/liquor merchants, versus the same periods in previous years (* Underlying excludes large clients moving to or from Worldline)

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Note to editors:

These figures reflect general market trends and should not be taken as a proxy for Worldline‘s market share or company earnings. The figures primarily reflect transactions undertaken within stores but also include some ecommerce transactions. The figures exclude transactions through Worldline undertaken by merchants outside the Core Retail sector (as defined by Statistics NZ).

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