

## Consumer spending and retailers’ hopes lift in final run up to Christmas

**AUCKLAND, 22 December 2023 – Consumer spending increased in the third full week of December, lifting both the month-to-date annual growth rate and the hopes of retailers, as expectations rise for Friday and Saturday to be the busiest shopping days of the year.**

Worldline NZ reported today that consumer spending processed through all Core Retail merchants (excluding Hospitality) in its payments network during the first 21 days of December reached \$2.653B, which is up +2.9% on 1-21 December 2022 and up +17.7% on the same days in 2019.

Chief Sales Officer for Worldline NZ, Bruce Proffit, says the third seven days of December (15-21 Dec) repeated the pattern of the previous week, with spending data showing both the traditional uptick in the approach to Christmas Day and an increase in the running annual month-to-date growth rate.

“Both of these indicators will be welcome news for Kiwi retail merchants, who will be looking forward to a boost to sales at the end of what’s been a challenging year,” says Proffit.

Proffit says spending for the combined three weeks (1-21 December) was up (+7.1%) amongst Food & Liquor merchants and down (-2.9%) across the remaining Core Retail merchants (excluding Hospitality).

Within the Core Retail group, sectors experiencing annual growth include Recreational Goods (+1.7%) and Chemists (+5.2%), while spending at Clothing/Footwear stores (-8.2%) and the large Hardware & Furniture grouping (-0.6%) remain down on last year.

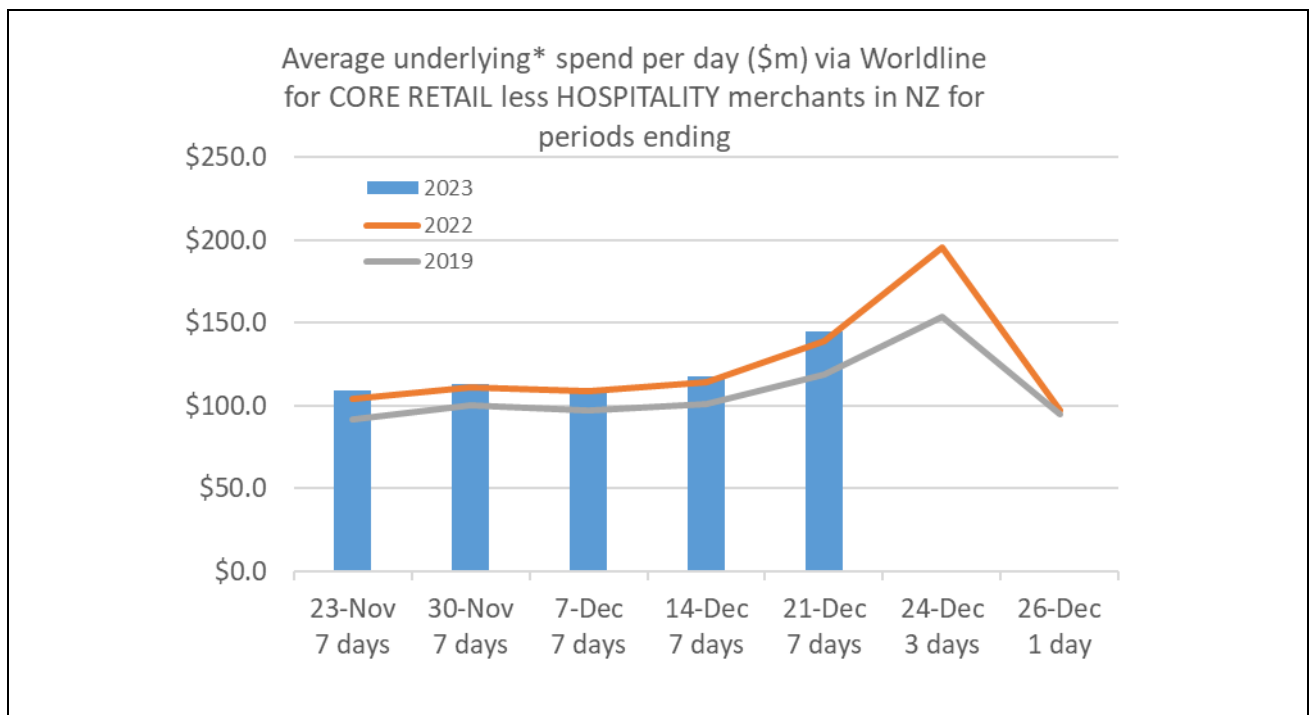


Figure 1: All Cards NZ average daily underlying\* spending through Worldline for Core Retail excluding Hospitality in the leadup to Christmas Day (\* Underlying excludes large clients moving to or from Worldline)

“Looking closer at the daily pattern, we can see the spending build-up to Christmas Day is following a similar pattern to that of 2017, when Christmas Day was last on a Monday,” says Proffit.

“This suggests Friday and Saturday (22 and 23 December) will be the busiest shopping days of the year, although Sunday should also be busy thanks to the usual last-minute shoppers.”

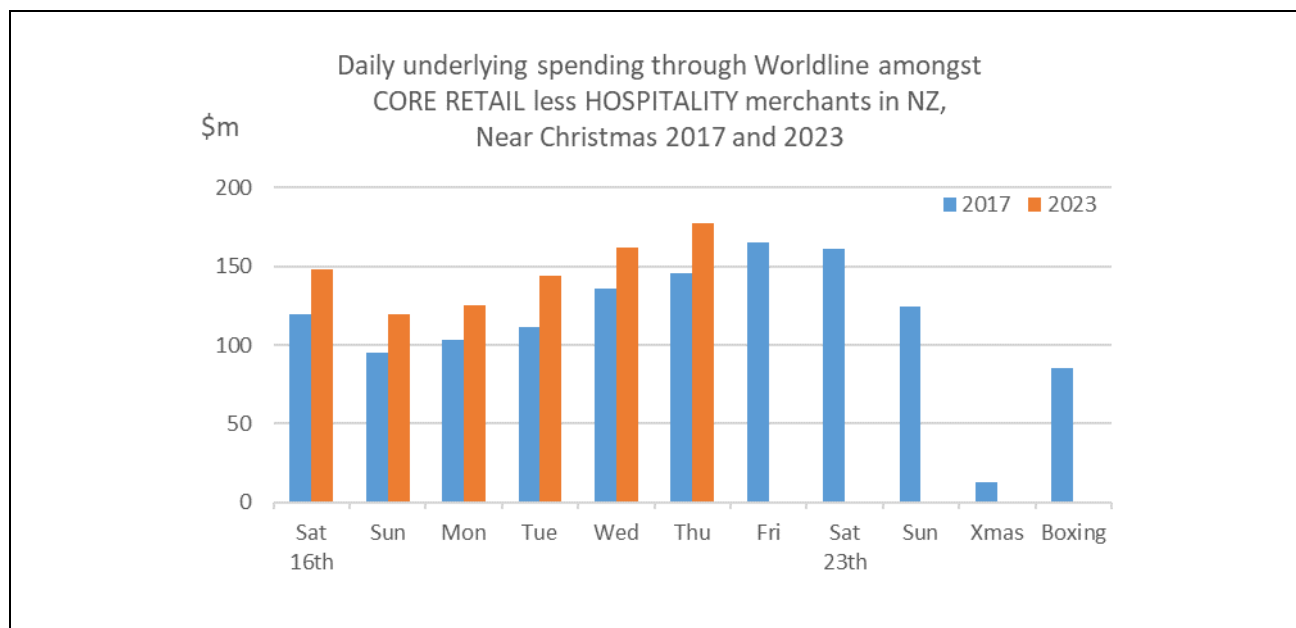


Figure 2: All Cards NZ daily underlying\* spending through Worldline for Core Retail excluding Hospitality around Christmas Day (\* Underlying excludes large clients moving to or from Worldline)

Regionally, overall spending through Core Retail merchants in the first 21 days of December was up strongest in Whanganui (+10.5%) and Otago (+6.9%). Spending remains lower than last year in Southland (-3.4%) and Taranaki (-0.5%).

WORLDLINE All Cards underlying* spending for CORE RETAIL less HOSPITALITY merchants for 1-21st Dec 2023			
Region	Value transactions \$millions	Underlying* Annual % change on 2022	Underlying* Annual % change on 2019
Auckland/Northland	993.5	1.7%	12.2%
Waikato	223.5	4.1%	26.6%
BOP	183.2	2.5%	18.7%
Gisborne	24.2	2.7%	7.6%
Taranaki	62.6	-0.5%	28.7%
Hawke's Bay	98.9	3.6%	27.7%
Whanganui	36.6	10.5%	41.1%
Palmerston North	83.9	3.3%	26.4%
Wairarapa	33.1	3.5%	26.4%
Wellington	232.0	3.7%	15.3%
Nelson	55.4	4.7%	16.5%
Marlborough	35.3	4.5%	19.1%
West Coast	18.6	4.6%	33.0%
Canterbury	320.7	3.0%	20.8%
South Canterbury	45.8	2.4%	21.4%
Otago	145.7	6.9%	19.0%
Southland	60.3	-3.4%	11.6%
<b>New Zealand</b>	<b>2,653.5</b>	<b>2.9%</b>	<b>17.7%</b>

Figure 3: Recent All Cards NZ underlying\* spending growth through Worldline for regional Core Retail excluding Hospitality merchants, versus the same dates 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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