

## ‘Tis the season for Kiwi retailers to be jolly busy

**AUCKLAND, 4 November 2022 – With New Zealand consumer spending in October lifting slightly on last month, as well as on the same time pre-Covid, the nation appears to be gearing up for a ‘normal’ pre-Christmas shopping spree in 2022 – a welcome sign for retailers.**

Consumer spending through Core Retail merchants in Worldline NZ’s payments network (excluding Hospitality) was \$3.13B in October 2022, up 10.5% on October 2021 and up 16.1% on the pre-Covid levels of October 2019.

As was noted last month, Worldline NZ’s Head of Data George Putnam warns any comparisons with 2021 are distorted by the range of restrictions imposed by the COVID-19 lockdowns that began in August that year, meaning a three-year comparison gives a clearer indicator of any growth momentum.

“The growth seen nationally between October 2019 and October 2022 is slightly less than what occurred in September of those respective years, but the fall of days in the month can explain most of this decline,” says Putnam.

“As we head into November, the good news is that spending, although barely above pre-Covid levels in real terms, does appear to be getting back to a normal pattern – and that should be welcome news for Kiwi retail merchants heading into the traditionally busy Christmas shopping season at the end of what’s been a very tough year.”

Worldline NZ data from the past few years typically shows spending edging higher in October and then building through November with Black Friday and Cyber Monday sales (occurring this year from 25-28 November) and then peaking in December around Christmas Day. However, Putnam says the actual peak day for merchants will likely vary this year across industry sectors.

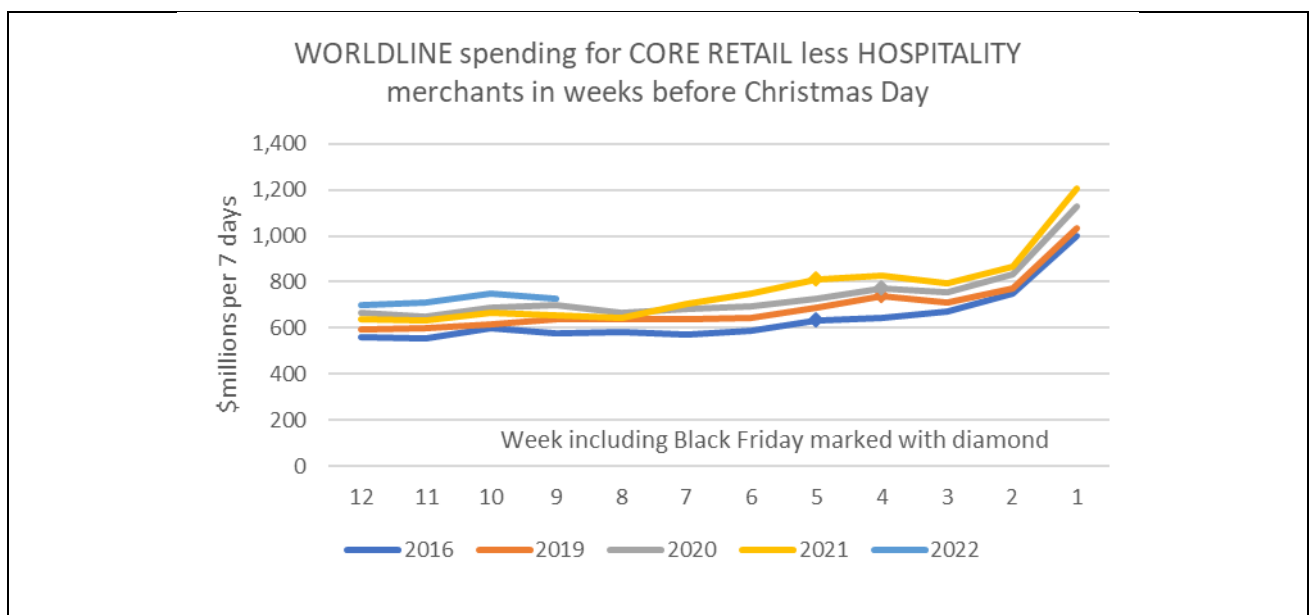


Figure 1: All Cards NZ annual underlying\* spending growth through Worldline October for core retail excluding hospitality merchants in 2016, 2019-2021 and 2022 (to date) (\* Underlying excludes large clients moving to or from Worldline)

“Using 2016 as a reference, when Christmas Day last fell on Sunday, the peak spending day in 2022 is likely to be the Saturday before Christmas Day for liquor outlets, and the Friday before Christmas for a wide range of merchants including supermarkets, department stores, bookshops, jewelers, pet shops, vet clinics, marine shops and sporting good outlets,” says Putnam.

“The Thursday before Christmas is likely to see the peak for petrol stations and hairdressers, while the Tuesday will see spending peak at farm suppliers, home decorating stores, pharmacies, and health food shops. The Saturday prior to Christmas may see peak spending at hardware stores, hospitality outlets and on taxis.

“Basically, the last eight days of the 2022 Christmas shopping season should be very busy – especially considering merchants such as clothing shops and electrical stores will likely peak on Boxing Day, which falls on a Monday this year. This should be even busier than Boxing Day in 2021, which fell on a Sunday.”

Regional spending in October through Core Retail merchants (excluding Hospitality) remained above 2019 levels in all regions. The 2019-2022 growth rate was highest in Taranaki (28.8%), Waikato (23.7%) and Wairarapa (23.1%) and lowest in Gisborne (8.2%), Nelson (11.2%) and Wellington (11.5%).

<b>WORLDLINE All Cards underlying* spending for CORE RETAIL less HOSPITALITY merchants for October 2022</b>			
Region	Value transactions \$millions	Underlying* Annual % change on 2021	Underlying* Annual % change on 2019
Auckland/Northland	1,148	30.2%	13.4%
Waikato	254	25.7%	23.7%
BOP	213	-3.9%	17.8%
Gisborne	27	-5.0%	8.2%
Taranaki	72	8.1%	28.8%
Hawke's Bay	111	-0.8%	21.6%
Whanganui	39	-1.1%	20.1%
Palmerston North	95	0.0%	22.4%
Wairarapa	40	-1.7%	23.1%
Wellington	301	-4.4%	11.5%
Nelson	61	-2.0%	11.2%
Marlborough	38	-1.5%	15.7%
West Coast	22	2.6%	19.1%
Canterbury	375	-1.1%	20.9%
South Canterbury	53	1.7%	20.7%
Otago	166	2.6%	13.9%
Southland	74	2.5%	18.0%
<b>New Zealand</b>	<b>3,134</b>	<b>10.5%</b>	<b>16.1%</b>

Figure 2: All Cards NZ annual underlying\* spending growth through Worldline October for regional core retail excluding hospitality merchants (\* 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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#### **ABOUT WORLDLINE IN NEW ZEALAND**

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