

Retail trade, October 2024

Source: ABS, *Retail trade, Australia*, released 2 December 2024, 10:30 am (AEST)

Key data

Monthly change (seasonally adjusted):

Queensland ↑ 0.5%
Australia ↑ 0.6%

Annual change (seasonally adjusted):

Queensland ↑ 3.9%
Australia ↑ 3.4%

Main findings

Note: Commentary on monthly figures is based on nominal values throughout and, as such, movements are affected by price and quantity changes.

Due to the impacts of COVID-19 the ABS has suspended the trend series from February 2020. All results are therefore presented in seasonally adjusted terms.

- The seasonally adjusted estimate of Queensland's retail turnover increased 0.5% in October 2024. Australia's seasonally adjusted retail turnover increased 0.6% in October 2024.
- The seasonally adjusted value of Queensland's nominal retail turnover increased from \$7,526.9 million in September 2024 to \$7,566.8 million in October 2024.
- The increase in Queensland's nominal retail turnover in October 2024 reflected higher spending in *Food retailing* and *Other retailing*.
- The seasonally adjusted value of Queensland's retail turnover increased by 3.9% over the previous 12 months, from \$7,280.5 million in October 2023 (Figure 2).
- Queensland recorded the third-highest annual growth in retail turnover of all states and territories (3.9%). Western Australia recorded the highest increase (4.1%).
- Food retailing* recorded the largest contribution to retail turnover growth in Queensland in the month (0.28 percentage point). *Other retailing* recorded the largest contribution to retail turnover growth in Australia (0.25 percentage point) in October 2024 (Figure 3).

Figure 1 Monthly change in retail turnover

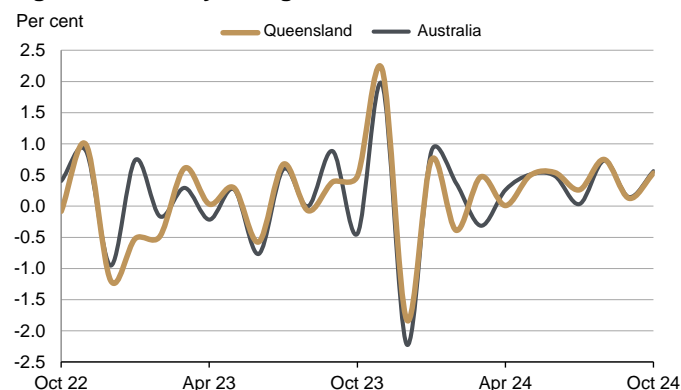


Figure 2 Annual change in retail turnover, October 2024

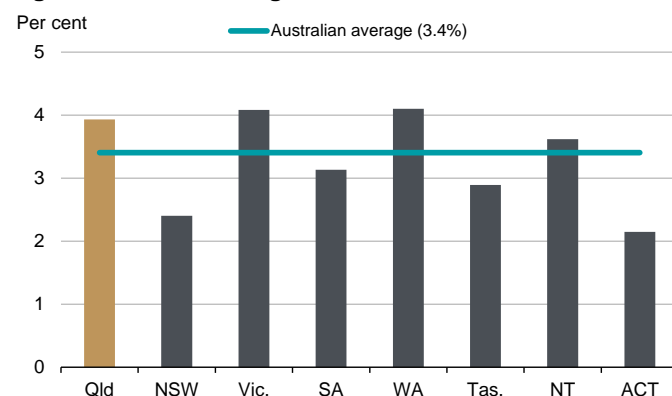


Figure 3 Monthly retail turnover contribution to growth by industry group, October 2024

