

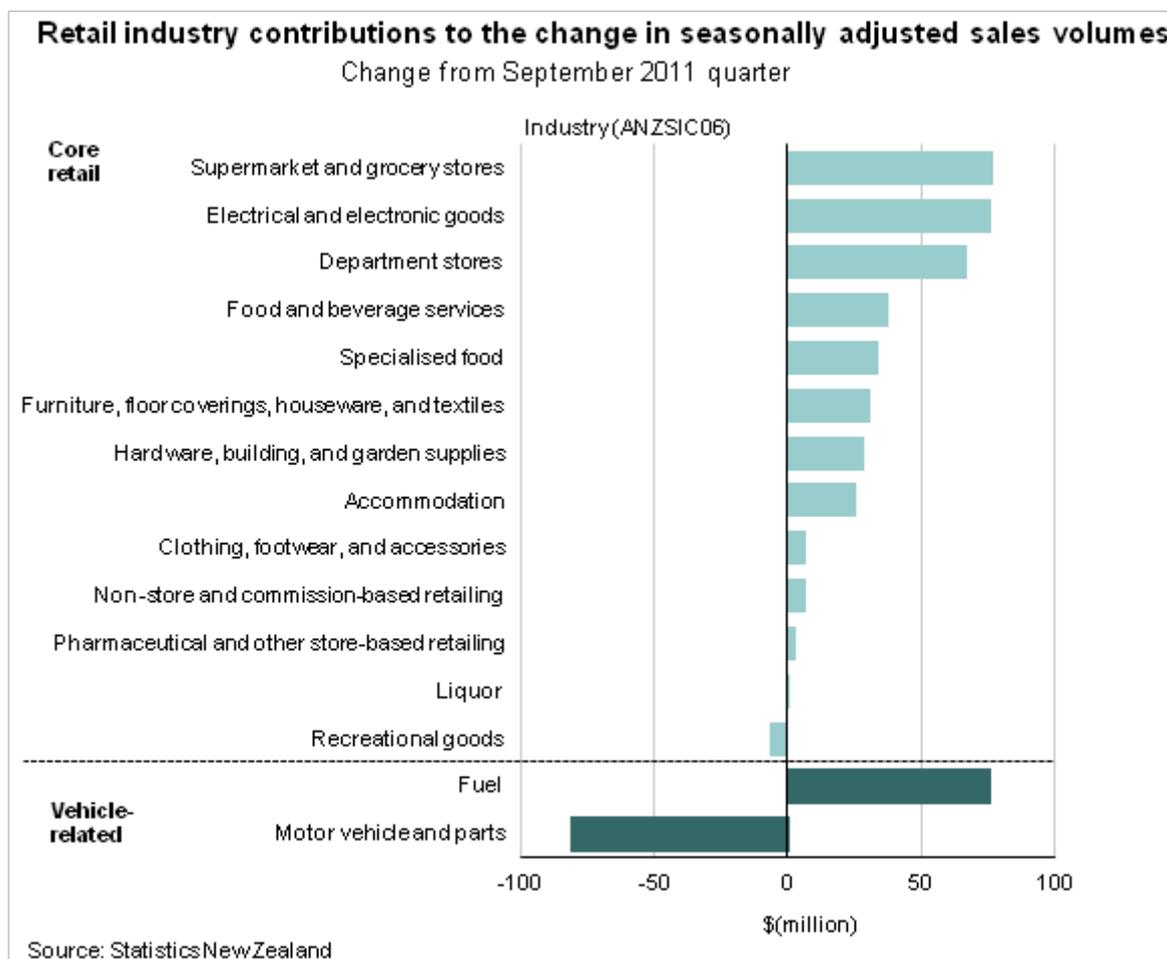
Retail Trade Survey: December 2011 quarter

Embargoed until 10:45am – 15 February 2012

Key facts

For the December 2011 quarter, compared with the September 2011 quarter (seasonally adjusted):

- Core retail sales volumes rose 2.9 percent, the largest increase since the series began in 1995.
- Total retail sales volumes rose 2.2 percent.
- Total retail sales values rose 2.0 percent (\$345 million), and core sales values rose 2.3 percent (\$302 million).
- In the North Island, sales values rose by a record 3.0 percent, the largest since this series began in 2003.



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Commentary

Largest-ever rise in core retail sales volumes

Core retail sales values rise strongly for second consecutive quarter

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Supermarket and grocery store sales volumes up again

Record increase in department sales volumes

Electrical and electronic goods record largest-ever increases in sales volumes and values

Actual sales volumes and values up on last year

Record increase in North Island sales

South Island sales rise slightly

Sales value trends continue to rise across all regions

Christchurch retail trade indicator

Actual value of stocks up slightly on December 2010

All values are seasonally adjusted unless otherwise stated.

Largest-ever rise in core retail sales volumes

In the December 2011 quarter, sales volumes for core retailing (which excludes the vehicle-related industries) had its largest seasonally adjusted increase since the series began in 1995, rising 2.9 percent. This follows another strong increase in the September 2011 quarter (up 2.6 percent, the third-largest increase since the series began).

When the vehicle-related industries are included, total retail volumes rose 2.2 percent.

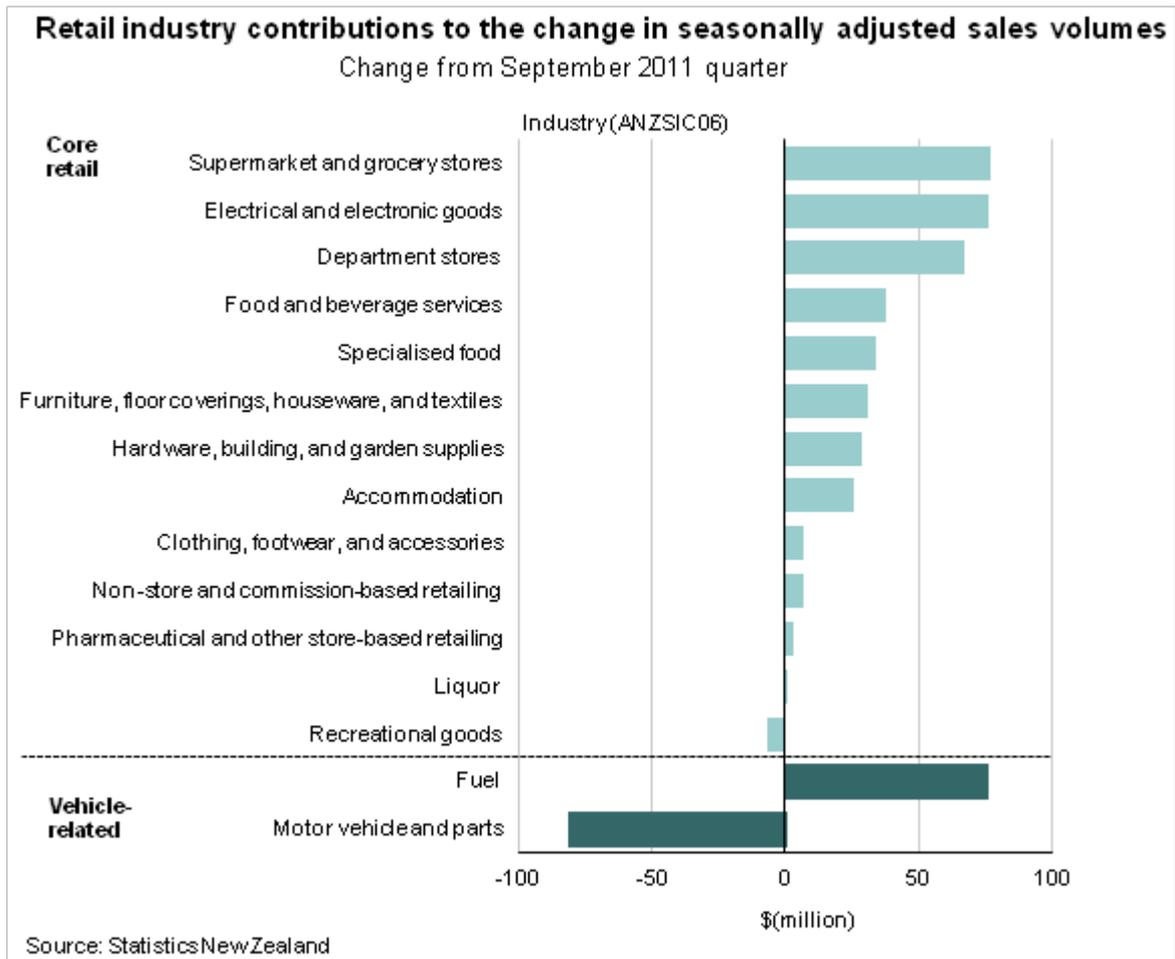
Thirteen of the 15 industries recorded increased sales volumes in the December 2011 quarter.

The industries driving the December quarter increase were:

- supermarket and grocery stores, up 1.8 percent
- electrical and electronic goods, up 10 percent
- fuel, up 4.8 percent
- department stores, up 7.2 percent.

The only industries to record decreases were:

- motor vehicle and parts, down 3.9 percent
- recreational goods, down 1.4 percent.



Core retail sales values rise strongly for second consecutive quarter

Sales values for core retailing (which excludes the two vehicle-related industries) increased strongly for the second consecutive quarter, up 2.3 percent (\$302 million) in the December 2011 quarter. Seasonally adjusted total retail sales values rose 2.0 percent (\$345 million), the fourth consecutive quarter of strong growth.

The main contributors to the increase in total retail sales values were:

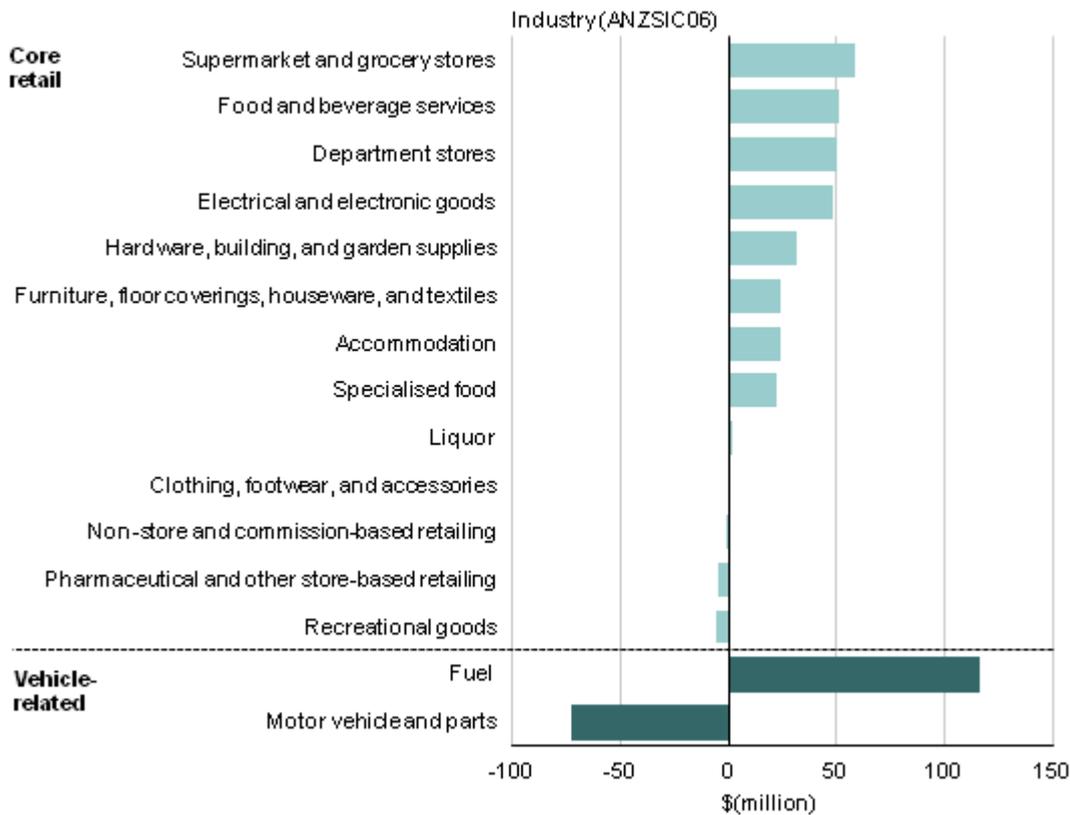
- fuel, up 6.4 percent (\$116 million)
- supermarket and grocery stores, up 1.3 percent (\$58 million)
- food and beverage services, up 3.0 percent (\$51 million)
- department stores, up 5.6 percent (\$50 million).

The only significant offsetting decrease was recorded in:

- motor vehicle and parts retailing, down 3.4 percent (\$73 million).

Retail industry contributions to the change in seasonally adjusted sales values

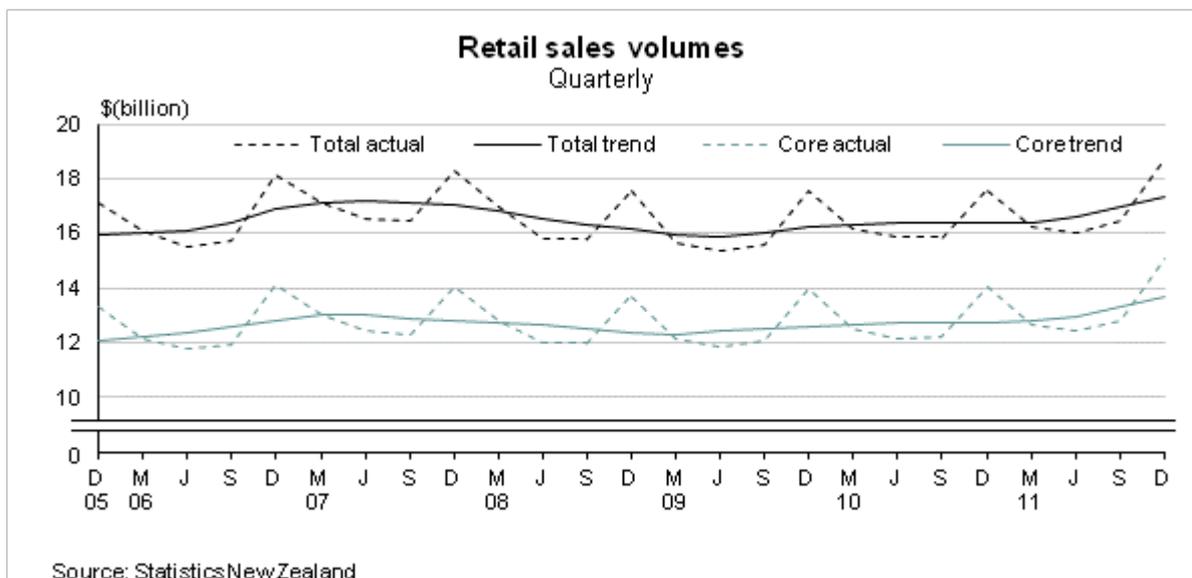
Change from September 2011 quarter



Source: StatisticsNewZealand

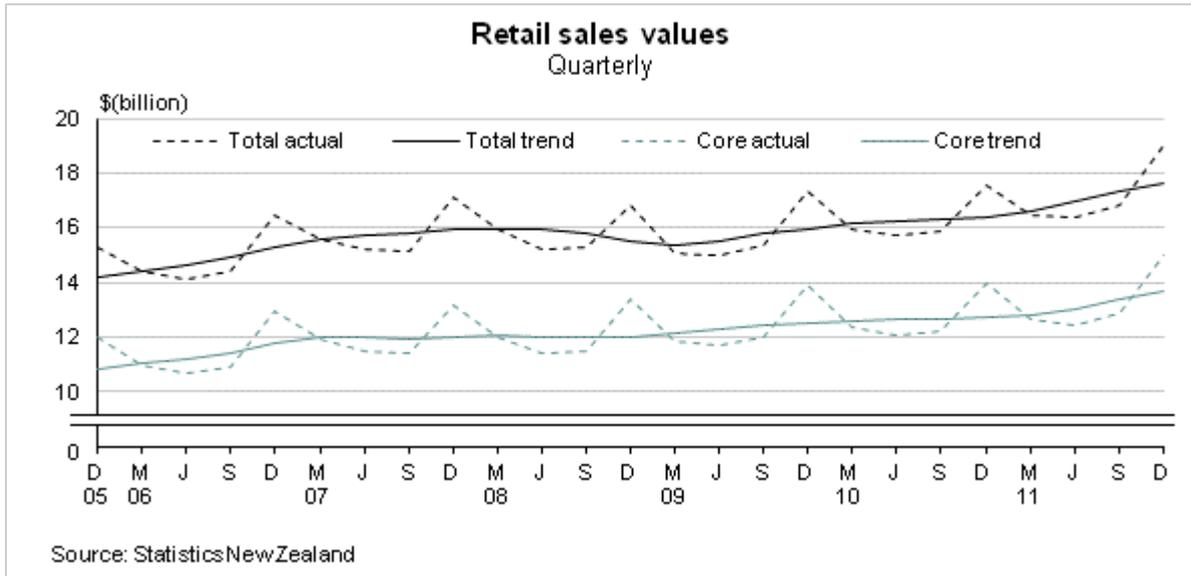
Trends for sales volumes and values strengthen

The trend for core retail sales **volumes** has been rising since March 2009, up 11 percent since then, and has strengthened in the last two quarters. The trend for total sales **volumes** has been generally rising since June 2009, up 9.3 percent, and has also strengthened in the latest two quarters.



Source: StatisticsNewZealand

The trends for sales **values** follow a similar pattern, with the core series rising 14 percent since September 2008, and strengthening in the latest two quarters. The total sales **value** series has risen 15 percent since March 2009, also strengthening in recent quarters.

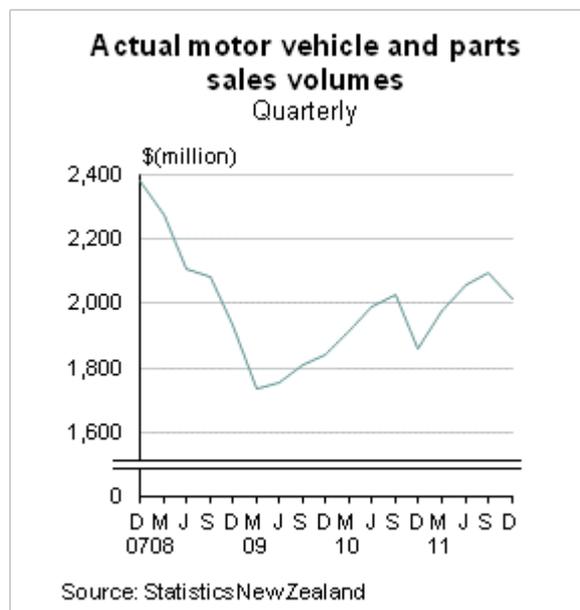
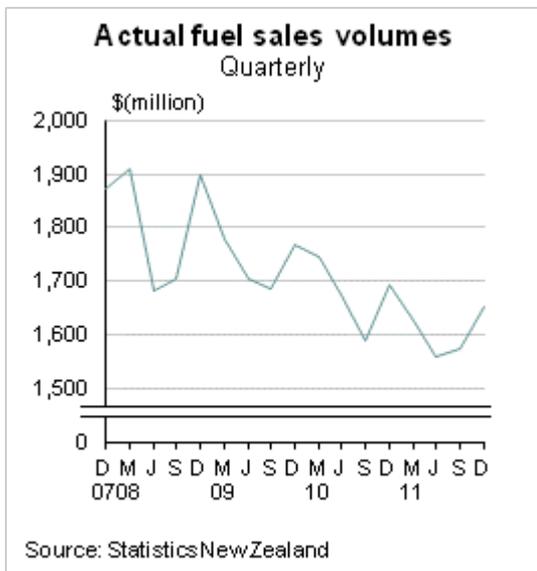


Mixed results in the vehicle-related industries

Note: These two industries are not seasonally adjusted as they do not currently show a reliable seasonal pattern.

The **volume** of fuel retailing sales rose 4.8 percent, and made one of the largest contributions to this quarter’s total increase in sales volumes. Fuel retailing prices increased 1.6 percent this quarter, resulting in a 6.4 percent (\$116 million) increase in the **value** of fuel sales.

Conversely, the **volume** of motor vehicle sales fell 3.9 percent – the largest decrease of any industry. A slight price rise (0.5 percent) partly offset the fall in **volumes**, resulting in a 3.4 percent (\$73 million) fall in sales **values**.



The sales **volume** trends for both of the vehicle-related industries have been rising lately, but the current levels of the trends are still well below their peaks in late 2007.

The sales **value** trend for fuel retailing has been generally rising since June 2009, following a large price decrease in late 2008. The trend is now just 2.5 percent below its peak in June 2008.

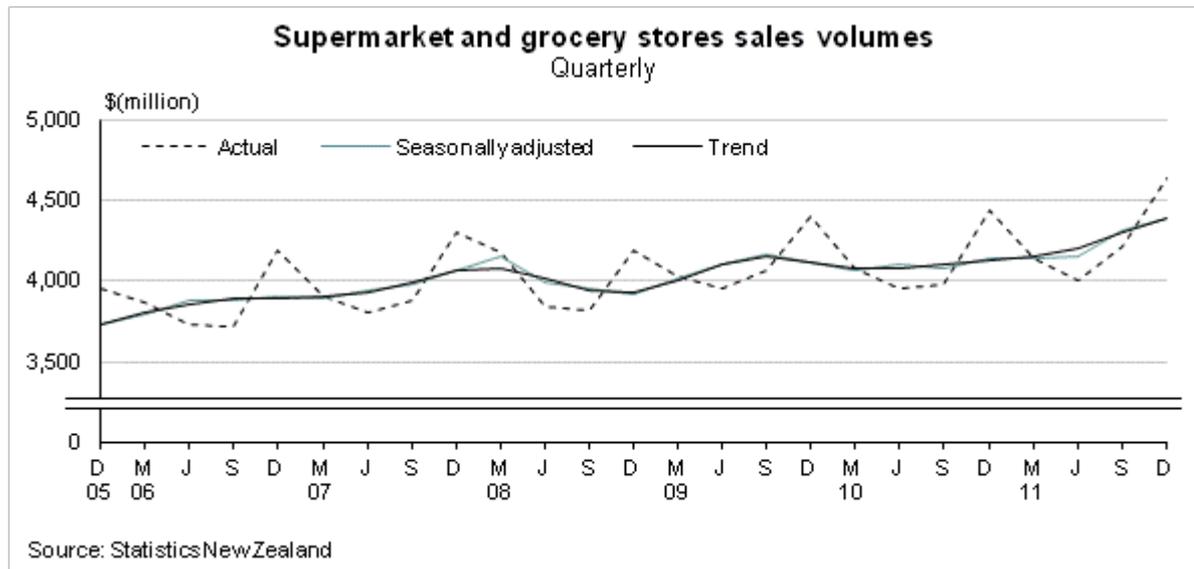
The sales **value** trend for motor vehicle and parts retailing has been generally rising since March 2009, following a large decrease that occurred mostly in 2008. The level of the trend has risen back to just 3.3 percent below its September 2007 high.

Supermarket and grocery store sales volumes up again

The **volume** of supermarket and grocery store sales rose 1.8 percent in the December 2011 quarter. This follows a large 3.9 percent increase in the September 2011 quarter.

Supermarket and grocery store prices fell 1.9 percent in actual terms (prices are not seasonally adjusted), the largest decrease ever recorded for a December quarter.

Once these price effects are included, the **value** of sales rose 1.3 percent (\$58 million). This follows a large (3.9 percent or \$165 million) rise in the September 2011 quarter.



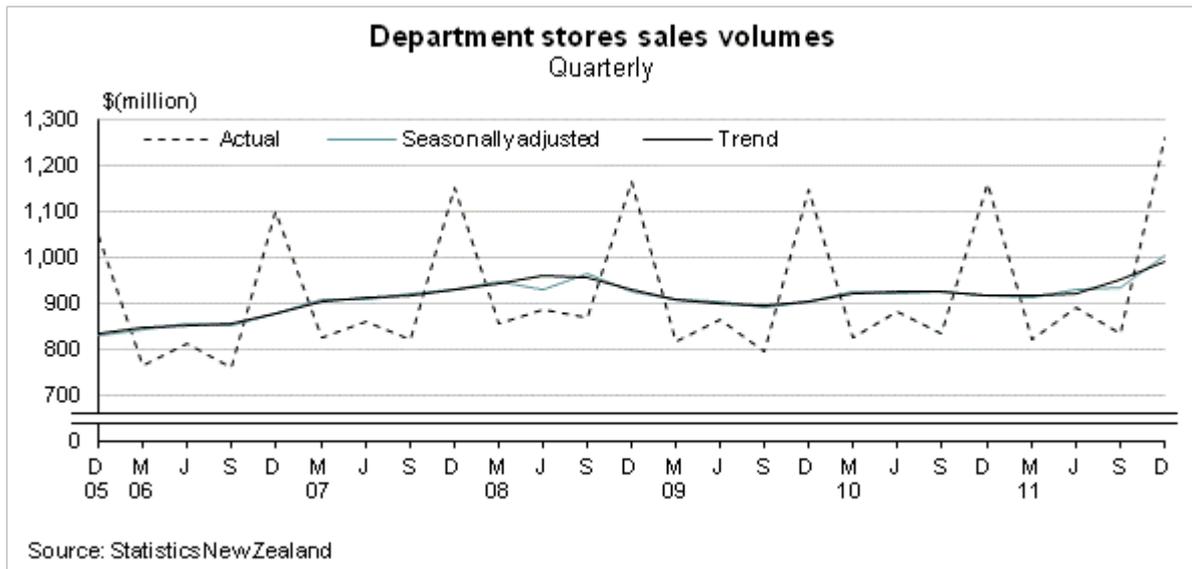
The trend for supermarket and grocery store sales **volumes** has been rising since June 2010, and has strengthened over the past few quarters. The trend for supermarket and grocery store sales **values** has risen 14 percent since March 2010, following a slight decrease.

Record increase in department store sales volumes

The **volume** of department store sales had its largest increase since the series began in 1995, up 7.2 percent. This increase was boosted by the re-opening of two major Christchurch department stores during the quarter.

Department store prices fell 1.6 percent in actual terms (prices are not seasonally adjusted).

When price effects are included, the **value** of department store sales was up 5.6 percent (\$50 million) – the largest quarterly increase since the series began.



The trend for department store sales **volumes** has been rising strongly since March 2011, following a slight decrease over the preceding three quarters.

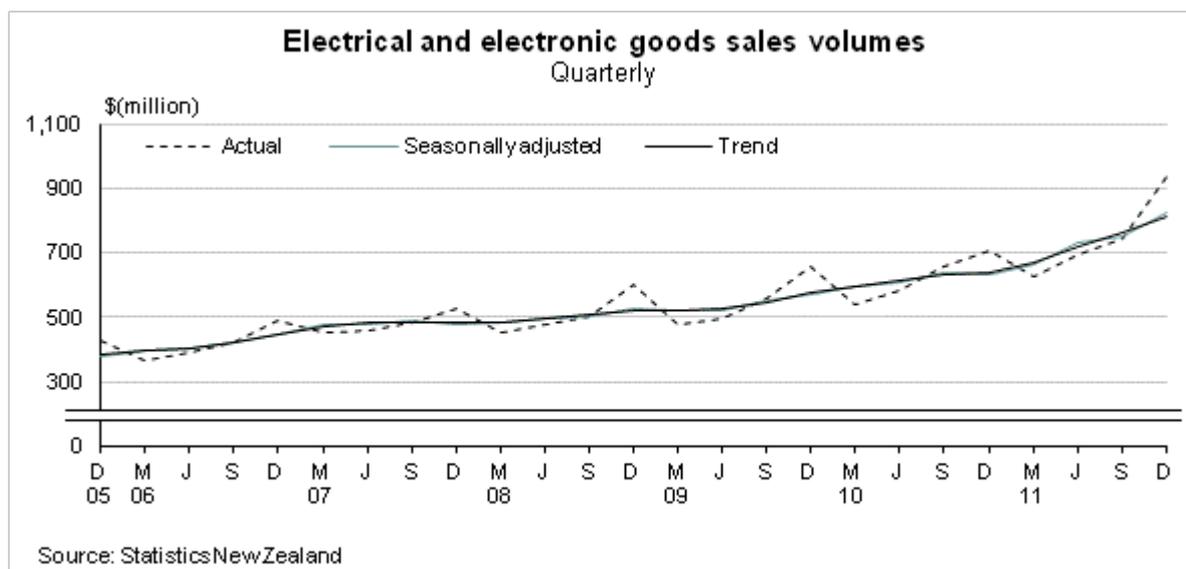
The trend for department store sales **values** has also been increasing since March 2011, up 6.0 percent, following a period of general decline that began in September 2008.

Electrical and electronic goods record largest-ever increases in sales volumes and values

The **volume** of electrical and electronic goods sales was up 10 percent in the December 2011 quarter, the largest increase since the series began in 1995.

Electrical and electronic goods prices fell 3.2 percent in actual terms (prices are not seasonally adjusted).

When price effects are included, the **value** of electrical and electronic goods sales rose 7.2 percent (\$48 million), the largest increase since the series began in 1995. Some respondents commented that smartphone sales had a positive impact.



The trend for electrical and electronic goods sales **volumes** has been rising since a slight decrease in the December 2007 quarter, up 69 percent since then.

The trend for electrical and electronic goods sales **values** has risen 13 percent since a slight decrease in December 2010.

Actual sales volumes and values up on last year

In the December 2011 quarter compared with the December 2010 quarter:

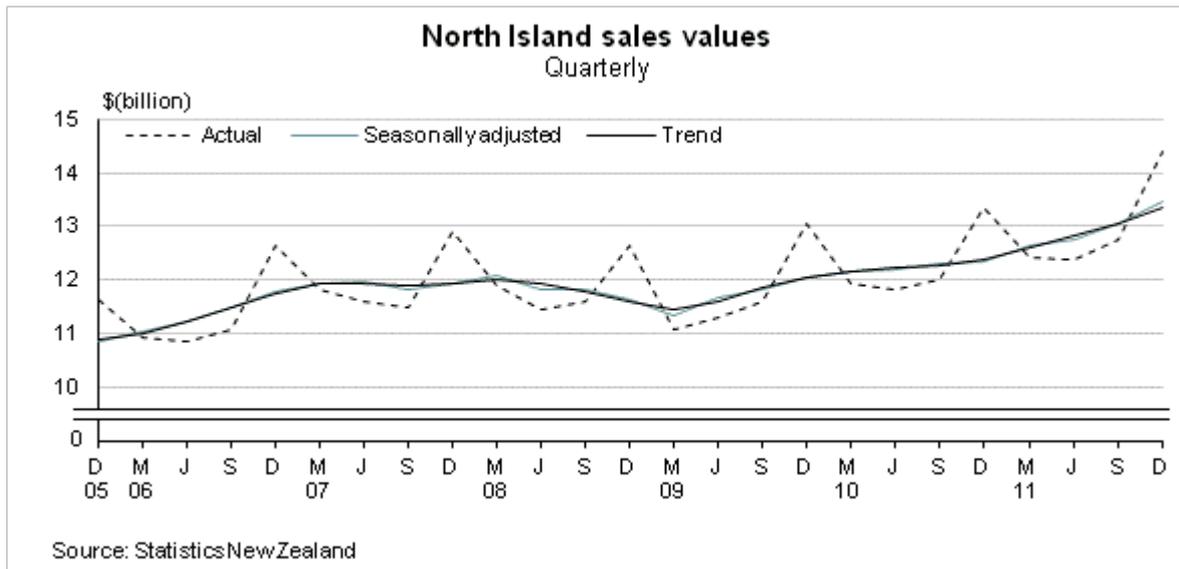
- the **volume** of total actual retail sales rose 6.6 percent
- the **value** of total actual retail sales rose 8.0 percent
- the **volume** of core actual retail sales rose 7.5 percent
- the **value** of core actual retail sales rose 7.6 percent.

Record increase in North Island sales

Note: The Retail Trade Survey is designed at a national level. Caution should be used when interpreting regional level figures.

Seasonally adjusted sales values in the North Island rose by a record 3.0 percent (\$390 million) in the December 2011 quarter. This is the largest increase since this series began in 2003.

Sales in parts of the North Island are likely to have been affected by the Rugby World Cup, where all eight of the knockout-stage games were played during October. A delay in the timing of school holidays (from September to October) is also likely to have increased sales this quarter.



The increase was a result of:

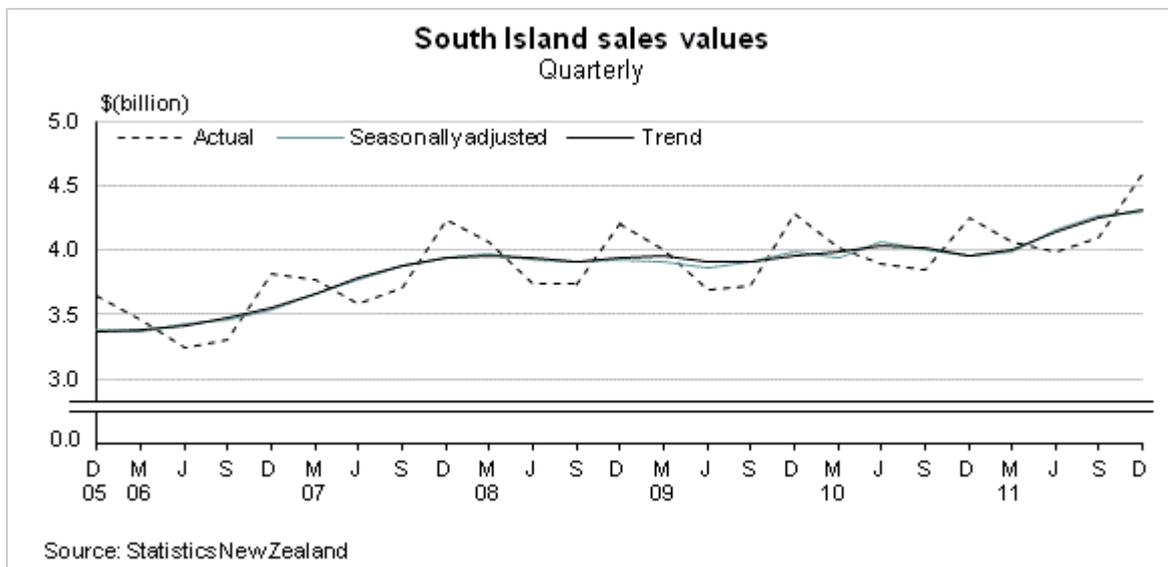
- Auckland sales rising 2.7 percent (\$158 million)
- Waikato sales rising 9.6 percent (\$154 million)
- Wellington sales rising 3.8 percent (\$71 million)
- remainder of the North Island sales rising 0.2 percent (\$6 million).

South Island sales rise slightly

Note: The Retail Trade Survey is designed at a national level. Caution should be used when interpreting regional level figures.

Seasonally adjusted sales values rose slightly in the South Island, up 0.6 percent (\$24 million) in the December 2011 quarter. This follows two quarters of strong increases.

Like the North Island, South Island sales are likely to have been boosted by the delay in the timing of school holidays.



The South Island increase was a result of:

- Canterbury sales rising 0.1 percent (\$2 million)
- remainder of the South Island sales rising 1.1 percent (\$22 million).

Sales value trends continue to rise across all regions

Trends for the value of sales rose in all regions during the December quarter:

- Auckland – up 25 percent since the March 2009 quarter.
- Waikato – up 18 percent since the March 2009 quarter.
- Wellington – up 21 percent since the September 2009 quarter.
- Remainder of the North Island – up 5.7 percent since the September 2010 quarter.
- Canterbury – up 7.4 percent since the December 2010 quarter.
- Remainder of the South Island – up 11 percent since the December 2010 quarter.

Christchurch retail trade indicator

Statistics NZ has developed an experimental Christchurch retail trade indicator series. The purpose of the series is to provide information on the state of the Christchurch retail trade industry following the Canterbury earthquakes.

The series has been constructed using a combination of RTS data and goods and services tax (GST) data from Inland Revenue.

Data for the series will be available on a quarterly basis and will be released around three months after the end of the reference quarter. The first release will comprise data from the December 2003 quarter to the December 2011 quarter. More information on the series will be provided in the first release on 29 March 2012.

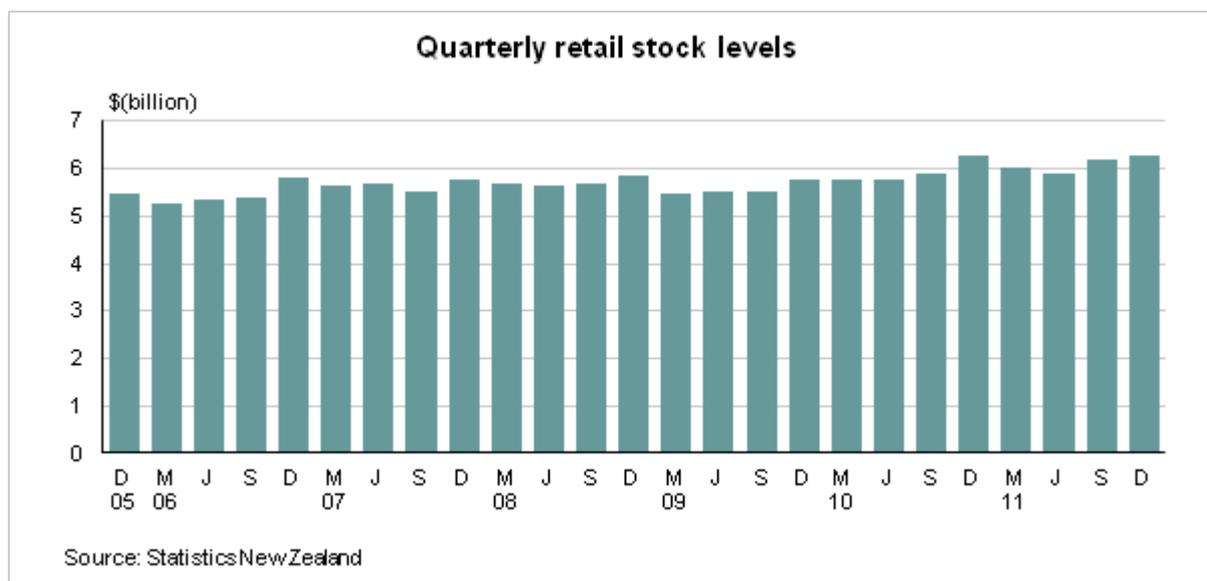
Actual value of stocks up slightly on December 2010

Note: There has been a revision to the value of stock reported in the June 2011 and September 2011 quarters. For more information, see the revisions section.

Stock figures are recorded as at 31 December 2011. All references to stocks are in actual (unadjusted) dollars.

The total value of stock held at the end of the December 2011 quarter (\$6.3 billion) was 0.3 percent (\$21 million) higher than at the end of the December 2010 quarter.

The value of stocks for the core retail industries (\$5.0 billion) was 1.0 percent (\$48 million) higher than for the same period last year.



The largest increases were in:

- supermarket and grocery stores, up 5.4 percent (\$35 million)
- furniture, floor coverings, houseware and textiles, up 7.7 percent (\$20 million)
- non-store and commission-based retailing, up 26.3 percent (\$19 million).

Three industries recorded stock decreases of greater than \$10 million:

- motor vehicle and parts, down 2.7 percent (\$33 million)
- recreational goods, down 6.3 percent (\$29 million)
- hardware, building, and garden supplies, down 3.6 percent (\$28 million).

For more detailed data see the Excel tables in the 'Downloads' box.

Definitions

About the Retail Trade Survey

The Retail Trade Survey (RTS) is designed to provide short-term economic indicators of the retail trade sector. In addition, the data is used for compiling the retail trade sector component of quarterly national accounts (on the production side) and in compiling household consumption expenditure (on the expenditure side). The survey was last redesigned for the September 2003 quarter. For more details about the redesign refer to [Retail Trade Survey – Redesign: September 2003](#) and the [Retail Trade Survey – Survey design information paper](#).

More definitions

ANZSIC06: Australian and New Zealand Standard Industrial Classification – New Zealand version 2006.

ANZIND: An ANZSIC-based classification used to group industries for publication.

Business Frame: A register of all economically significant businesses operating in New Zealand. The population of the RTS is drawn from the Business Frame.

Deflators: Deflators are indexes that measure the rate of price change of goods and services sold by each RTS industry. Deflators are not calculated for the subtotal or all industries total.

Enterprise: An enterprise is a business entity operating in New Zealand, either as a legally constituted body such as a company, partnership, trust, local or central government trading organisation, or a self-employed individual.

Geographic unit: A GEO is a subdivision of an enterprise. It is a separate operating unit engaged in New Zealand in one, or predominantly one, kind of economic activity from a single physical location or base.

Per head of population: The population measure used for the RTS is the estimated residential population. It excludes short-term visitors to New Zealand.

Sales volumes expressed in September 2010 quarter prices: A constant price estimate, from which the portion of the current price sales' movement caused by price changes has been removed.

Related links

Upcoming releases

The *Retail Trade Survey: March 2012 quarter* will be released on 14 May 2012.

The [Release calendar](#) lists all our upcoming information releases by date of release.

Past releases

See [Retail Trade Survey – information releases](#) for links to past releases.

Related links

The latest movements in related series were as follows:

The [consumers price index](#) fell 0.3 percent in the December 2011 quarter, compared with the September quarter.

The October 2011 [International Travel and Migration](#) release shows that visitor numbers were boosted by the Rugby World Cup.

The October 2011 [Accommodation Survey](#) release shows an increase in international guest nights, boosted by Rugby World Cup visitors.

New Zealand Transport Agency figures, available on [Infoshare](#), show that new registrations of cars and station wagons (including cars previously registered overseas) were up 2.8 percent in the December 2011 quarter, compared with the September 2011 quarter.

[Credit card billings in New Zealand](#), including spending using New Zealand and overseas issued cards, rose 4.0 percent in the December 2011 quarter, compared with the same period of the previous year.

The [Reserve Bank of New Zealand's Official Cash Rate \(OCR\)](#) remained at 2.50 percent throughout the December 2011 quarter.

Data quality

Period-specific information

This section contains data information that has changed since the last release.

- [Measurement errors](#)
- [Imputation](#)
- [Postal response rate](#)

General information

This section contains information about data that does not change between releases.

- [Population](#)
- [Industry descriptions](#)
- [Sample design](#)
- [Sample maintenance](#)
- [Sample reselection](#)
- [Measurement errors](#)
- [Use of retail trade data in quarterly national accounts](#)
- [Seasonally adjusted series](#)
- [Estimated trend](#)
- [Retail Trade Survey deflators](#)
- [Regional estimates](#)

Period-specific information

Measurement errors

All statistical estimates are subject to measurement errors. These include both sample errors and non-sample errors. In addition, the survey applies imputation methodologies to cope with small firms and non-response. These measurement errors should be considered when analysing the results from the survey. For more information on measurement errors, please refer to 'General information' in the Data quality section.

Sample errors

The postal survey was designed to give statistics at the following levels of accuracy (at the 95 percent confidence interval limit):

- 3 percent for sales at the total national retail trade level
- 10 percent for sales at the published national retail industry level.

This means, for example, that there is a 95 percent chance that the true value of total retail trade sales lies within 3 percent of the published estimate.

Retail Trade Survey: December 2011 quarter sample errors by industry		
At the 95 percent confidence interval limit		
Retail industry	Level (relative percent)	Movement (absolute percent)

Motor vehicle and parts	6.8	6.5
Fuel	2.7	1.6
Supermarket and grocery stores	5.9	3.6
Specialised food	5.9	2.9
Liquor	6.2	3.4
Furniture, floor coverings, houseware, textiles	8.1	4.9
Electrical and electronic goods	2.1	1.6
Hardware, building, and garden supplies	3.6	3.8
Recreational goods	13.0	6.4
Clothing, footwear, and accessories	13.3	6.3
Department stores	0.0	0.0
Pharmaceutical and other store-based retailing	9.2	7.8
Non-store and commission-based retailing	9.5	11.6
Accommodation	4.2	4.6
Food and beverage services	4.2	2.9
Total retail trade	2.0	1.7

Industries with zero sample error are full-coverage industries. In these industries, all large firms are surveyed and all small to medium-sized firms are modelled using administrative data sourced from Inland Revenue.

Retail Trade Survey: December 2011 quarter sample errors by region		
At the 95 percent confidence interval limit		
Region	Level (relative percent)	Movement (absolute percent)
Auckland	5.2	0.3
Waikato	17.3	7.4
Wellington	11.7	2.6
Remainder of the North Island	10.0	4.3
Canterbury	11.3	2.3
Remainder of the South Island	10.8	5.8

Imputation

Small firms

Small to medium-sized firms are generally not surveyed. Their variables are instead modelled from administrative data (GST) sourced from Inland Revenue. Ratios calculated from the postal sample units are applied to the administrative data to provide an estimate of their variables.

Non-response imputation

Although every attempt is made to achieve a 100 percent response rate, in practice this does not occur. Values for non-responding businesses are estimated by a number of methods, including:

- regression imputation
- historic imputation
- mean imputation.

Regression imputation involves estimating sales from the unit's administrative data (GST sales) based on the relationship shown by similar businesses. Historic imputation involves multiplying their response in the previous period by a non-response factor. The non-response factor is the average movement of similar businesses over the month. Mean imputation involves estimating a value for a unit by using the average value for a set of similar businesses.

Sales imputed in the December 2011 quarter		
Retail industry	Tax modelled	Non-response
	Percentage of sales	
Motor vehicle and parts	8.6	9.9
Fuel	1.8	14.9
Supermarket and grocery stores	4.8	8.6
Specialised food	9.1	20.1
Liquor	10.7	14.0
Furniture, floor coverings, houseware, textiles	12.4	15.6
Electrical and electronic goods	11.2	13.6
Hardware, building, and garden supplies	12.5	10.3
Recreational goods	8.8	14.2
Clothing, footwear, and accessories	8.2	15.8
Department stores	0.0	0.0
Pharmaceutical and other store-based retailing	10.0	16.0
Non-store and commission-based retailing	10.1	4.0
Accommodation	9.9	17.2
Food and beverage services	10.4	20.5
Total retail trade	7.3	12.2

Postal response rate

The response rate describes the proportion of geographic units (GEOs) that provided survey responses. Note that the calculation of this response rate relates only to data for the postal sample. The Retail Trade Survey has a target response rate of 85 percent. The response rate achieved for the December 2011 quarter was 86.9 percent.

General information

Population

The target population for this survey is all GEOs operating in New Zealand that are classified on Statistics New Zealand's Business Frame to the Australian and New Zealand Standard Industrial Classification 2006 (ANZSIC06) below:

- retail trade (ANZSIC division G)

- accommodation and food services (ANZSIC division H).

Industry descriptions

A GEO is included in an industry based on its predominant activity in terms of sales. For example, a petrol station will sell petrol and diesel, but it may also sell car parts and grocery items. The store will be classified to the fuel retailing industry if most of its sales income comes from the sale of fuel. Data are published for 15 industries, which are defined as follows:

ANZSIC06 industries, class codes, and descriptions for the Retail Trade Survey (RTS)	
RTS industry and description used in published tables	ANZSIC06 class and description
G1110 Motor vehicle and parts	G391100 Car retailing
	G391200 Motor cycle retailing
	G391300 Trailer and other motor vehicle retailing
	G392100 Motor vehicle parts retailing
	G392200 Tyre retailing
G1120 Fuel	G400000 Fuel retailing
G1210 Supermarket and grocery stores	G411000 Supermarkets and grocery stores
G1221 Specialised food	G412100 Fresh meat, fish, and poultry retailing
	G412200 Fruit and vegetable retailing
	G412900 Other specialised food retailing
G1222 Liquor	G412300 Liquor retailing
G1311 Furniture, floor coverings, houseware, textiles	G421100 Furniture retailing
	G421200 Floor coverings retailing
	G421300 Houseware retailing
	G421400 Manchester and other textile goods retailing
G1312 Electrical and electronic goods	G422100 Electrical, electronic, and gas appliance retailing
	G422200 Computer and computer peripheral retailing
	G422900 Other electrical and electronic goods retailing
G1313 Hardware, building, and garden supplies	G423100 Hardware and building supplies retailing
	G423200 Garden supplies retailing
G1321 Recreational goods	G424100 Sport and camping equipment retailing
	G424200 Entertainment media retailing
	G424300 Toy and game retailing
	G424400 Newspaper and book retailing

	G424500 Marine equipment retailing
G1322 Clothing, footwear, and accessories	G425100 Clothing retailing
	G425200 Footwear retailing
	G425300 Watch and jewellery retailing
	G425900 Other personal accessory retailing
G1330 Department stores	G426000 Department stores
G1340 Pharmaceutical and other store-based retailing	G427100 Pharmaceutical, cosmetic, and toiletry retailing
	G427200 Stationery goods retailing
	G427300 Antique and used goods retailing
	G427400 Flower retailing
	G427900 Other store-based retailing nec
G1350 Non-store and commission-based retailing	G431000 Non-store retailing
	G432000 Retail commission-based buying/selling
H2110 Accommodation	H440000 Accommodation
H2120 Food and beverage services	H451100 Cafes and restaurants
	H451200 Takeaway food services
	H451300 Catering services
	H452000 Pubs, taverns, and bars
	H453000 Clubs (hospitality)
Note: nec = not elsewhere classified	

Sample design

The survey population is stratified according to:

- industries defined by the ANZSIC-based ANZIND classification at the inter-industry level
- size (in terms of rolling-mean employment)
- turnover (annualised GST sales).

Each ANZIND inter-industry contains between two and four substrata. Because of the contribution that large units make to the economic activity within each industry, they are all included in the sample. A portion of the remaining medium to large units is also included in the sample. In addition, small to medium-sized businesses have their data modelled from administrative data (GST) sourced from Inland Revenue. The Inland Revenue data have been forecast two months ahead. All retailing GEOs belonging to a selected 'enterprise' are included.

The sample is based on approximately 52,000 retail outlets in New Zealand. Around 2,500 enterprises (between 8,000 and 8,500 GEOs) have been selected in the Retail Trade Survey (RTS) postal sample. The postal sample is supplemented by GST data representing smaller retailers, approximately 26,400 enterprises (26,500 GEOs).

Sample maintenance

Sample maintenance is the process that maintains the sample over time, to reflect 'births', 'deaths' and other structural changes identified on the Business Frame. The information for Business Frame changes can be from a variety of sources, including GST registrations and respondent contact.

New enterprises are identified when they register for GST. Once a quarter, the new enterprises are selected into the sample using the same criteria as for the original sample. These are referred to as births. When an enterprise ceases trading, its retailing GEOs are removed from the survey. These are referred to as deaths.

Enterprises can also enter or leave the survey sample if they are reclassified to a different industry. Reclassifications occur when an enterprise changes its main form of activity (eg from wholesale trade to retailing). These are usually identified in the Annual Frame Update Survey conducted in February of each year.

Sample reselection

The sample for the RTS is reselected each quarter to ensure the sample reflects changes occurring in the retailing population.

Measurement errors

Errors in the survey are divided into two classes:

Non-sampling error

Non-sampling error includes errors arising from biases in the patterns of response and non-response, inaccuracies in reporting by respondents, and errors in recording and coding data. The size of these errors is difficult to quantify. Statistics may be revised if significant errors are detected in subsequent quarters.

Sampling error

Sampling error is a measure of the variability that occurs by chance because a sample, rather than an entire population, is surveyed.

Use of retail trade data in quarterly national accounts

A key use of the RTS is in calculating retail trade value added for compiling quarterly gross domestic product (GDP).

The quarterly GDP retail trade indicator uses retail sales volumes expressed in September 1995 quarter prices, by industry, series from the RTS. These series are chain-linked to give constant price sales at the ANZSIC96 working-industry level. The chain-linking weights are calculated using annualised quarterly current price sales by RTS industry.

Seasonally adjusted series

The X-12-ARIMA package has been used to produce the seasonally adjusted estimates and trend estimates for sales in all subdivisions. Seasonal adjustment aims to eliminate the impact of

regular seasonal events (such as annual cycles in agricultural production, winter, or annual holidays) on time series. This makes the data for adjacent quarters more comparable.

All seasonally adjusted figures are subject to revision each quarter. This enables the seasonal component to be better estimated and removed from the series.

Estimated trend

For any series, the survey estimates can be broken down into three components: trend, seasonal, and irregular. While seasonally adjusted series have had the seasonal component removed, trend series have had both the seasonal and the irregular components removed. Trend estimates reveal the underlying direction of movement in a series, and are likely to indicate turning points more accurately than are seasonally adjusted estimates.

The trend series are calculated using the X-12-ARIMA seasonal adjustment package. They are based on a five-term or seven-term moving average of the quarterly seasonally adjusted series, with an adjustment for outlying values.

Trend estimates towards the end of the series incorporate new data as they become available and can therefore change as more observations are added to the series. Revisions can be particularly large if an observation is treated as an outlier in one quarter, but is found to be part of the underlying trend as further observations are added to the series. Typically, only the estimates for the most recent quarter will be subject to substantial revisions.

Retail Trade Survey deflators

The RTS deflators that appear in tables 13 and 14 measure change in the prices of goods and services sold by businesses in the 15 retail industries. Movements in actual retail sales values can be explained by changes in price, and by changes in volume. The deflators are used to remove the effect of price change, which allows change in the volume of retail sales to be estimated.

The deflator for each industry consists of a 'basket' of indexes, drawn mainly from the consumers price index (CPI). The CPI indexes and other indicators in each deflator's basket represent the goods and services sold by the industry. Each good or service is weighted to reflect the relative importance of the mix of goods and services sold by the industry.

For more information about the RTS deflators, see [Retail Trade Survey deflator weights](#).

Regional estimates

In the October 2003 month, the RTS sample of GEOs changed. ANZSIC06-based regional data is not available prior to the December 2003 quarter.

Liability

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Revisions

Stock figures for the June and September 2011 quarters have been revised for the 'pharmaceutical and other store-based retailing' industry (and consequentially, the core and subtotal stock figures). This revision is the result of updated information from respondents.

Users of the forward-cast ANZSIC96-based retail series should note that these revisions have also affected stock figures in the 'other retailing' industry, as well as core and total retail stocks for the June and September 2011 quarters. These updated figures are available on [Infoshare](#) on the Statistics NZ website.

Revisions to June 2011 quarter					
Industry	Series reference	Published on 25 August 2011		Published on 15 February 2012	
Actual retail stocks	RTTQ.	\$(million)	% change from same quarter previous year	\$(million)	% change from same quarter previous year
Pharmaceutical and other store-based retailing	S2AMC	501	3.5	478	-1.3
Core industries retail	S2A1C	4,621	2.3	4,598	1.8
Total industries retail	S2A9C	5,936	2.6	5,913	2.2

Revisions to September 2011 quarter					
Industry	Series reference	Published on 14 November 2011		Published on 15 February 2012	
Actual retail stocks	RTTQ.	\$(million)	% change from same quarter previous year	\$(million)	% change from same quarter previous year
Pharmaceutical and other store-based retailing	S2AMC	536	11.5	510	6.2
Core industries retail	S2A1C	4,864	5.2	4,838	4.6
Total industries retail	S2A9C	6,211	5.5	6,185	5.1

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Tables

The following tables are included with this release. They are available in Excel format from the 'Downloads' box of *Retail Trade Survey: December 2011* on the Statistics NZ website.

If you do not have access to Excel, you may use the [Excel file viewer](#) to view, print, and export the contents of the file.

1. Actual retail sales, by quarter by industry
2. Actual retail sales volumes expressed in September 2010 quarter prices, by quarter by industry
3. Seasonally adjusted retail sales, by quarter by industry
4. Seasonally adjusted sales volumes expressed in September 2010 quarter prices, by quarter by industry
5. Retail sales trend, by quarter by industry
6. Retail sales trend expressed in September 2010 quarter prices, by quarter by industry
7. Actual retail sales, by geographical region
8. Actual core retail sales, by geographical region
9. Seasonally adjusted retail sales, by geographical region
10. Retail sales trend, by geographical region
11. Actual retail stocks at end of quarter, by industry
12. Retail sales summary, by quarter
13. Retail trade sales deflators by industry, percentage change from previous quarter
14. Retail trade sales deflators by industry, percentage change from same quarter previous year

Access more data on Infoshare

Use [Infoshare](#), a free, online database to access time-series data specific to your needs. To access the release time series on Infoshare, select the following categories from the homepage:

Subject category: **Industry sectors**
Group: **Retail Trade (ANZSIC06) - RTT**