

23 December 2014

## **CHRISTMAS SPENDING UP - BIG DAY EXPECTED TOMORROW**

Retail NZ says that today's spending figures from Paymark confirm anecdotal feedback that Kiwis are getting ready for Christmas.

“Kiwis have collectively spent \$170 million more this December compared to last year, despite a flat start to the Christmas season,” Retail NZ Chief Executive Mark Johnston said today. “Overall, a 4.6 per cent increase in sales has confirmed what we've been hearing from retailers, with spending particularly strong in watches and jewellery, health and beauty, books, video, music and photographic sectors. These are the sorts of sectors that I'd expect people to be spending in as they buy their gifts in the run up to Christmas.

“Retailers are facing real challenges in a competitive marketplace, with strong competition from offshore retailers. However, it's too late now to buy goods from overseas for Christmas, and we're expecting a last minute spend-up as Kiwis rush to finish their shopping tomorrow. Christmas Eve is usually the biggest shopping day of the year, and we expect this year to be no exception”.

Mr Johnston said that last minute shoppers could expect shops to be busy on Christmas Eve. “By law, most shops must be closed on Christmas Day, so things will be busy tomorrow. It's an ideal opportunity though to finish off that last minute shopping, and enjoy the hustle and bustle of Christmas.”