



MEDIA RELEASE
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RETAIL MARKET STEADY IN FIRST QUARTER - RETAIL NZ REPORT

[The latest Retail NZ Retail Radar report](#) shows that the retail market was largely steady in the quarter ended 31 March.

"In the first three months of the year, 58 per cent of retailers reported that they hit or exceeded their sales targets for the quarter," Retail NZ's General Manager for Public Affairs said today. "At the same time, 42 per cent of retailers reported that they did not hit their targets, reflecting a continued lack of consumer confidence and a highly competitive market.

"While the good weather over the summer period contributed towards a positive result for some, the effects of Cyclones Gita and Fehi impacted retailing on the West Coast. Clothing retailers and those selling books were amongst those that reported poor performance during the period.

"The official Stats NZ Retail Trade Survey for the first quarter are consistent with results reported by retailers, and show that there was almost no change in spending - with growth of just 0.2 per cent in seasonally adjusted terms.

"Looking ahead, retailers are more optimistic about the current quarter, with three-quarters saying they expect to hit their sales targets. However, nearly a third expect to see price inflation over the quarter, reflecting higher wage costs in production and retail, and higher freight costs arising from fuel price increases."

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