

Electronic card spending flat in December

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New Zealanders put more money than ever on their credit and debit cards in December. Despite this, seasonally adjusted December spending was flat, Statistics New Zealand said today.

Total electronic card spending reached \$6.6 billion in December 2011, however, when adjusted for seasonal effects, the total value of transactions decreased 0.2 percent. This follows a similar decrease of 0.3 percent in November and a relatively large 1.7 percent increase in October 2011.

"In December, the number of transactions in the retail industries exceeded 100 million for the first time," industry and labour statistics manager Louise Holmes-Oliver said. "This milestone was reached despite flooding in Tasman and earthquakes in Canterbury during the Christmas shopping period."

Spending in core retail (which excludes the motor vehicle-related industries) fell 0.1 percent in December 2011. Of the core retail industries, consumables and durables both had rises, while the apparel and hospitality industries both had small falls in seasonally adjusted sales.

When the motor vehicle-related industries are included, spending across all retail industries was down 0.3 percent. Fuel retailing was down 0.1 percent in December 2011, after strong rises in each of the four preceding months.

Transaction values for the two industries that fall outside retail (non-retail and services) both decreased slightly in December 2011, resulting in a decrease of 0.2 percent in the total value of transactions.

Trends for the value of transactions in the total and retail series continue to increase, but the rate of growth has slowed in recent months. The core retail trend began to ease after May 2011 and has been declining since September 2011.

Geoff Bascand
Government Statistician

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For media enquiries contact:

Louise Holmes-Oliver
Christchurch 03 964 8700
Email: info@stats.govt.nz