April was another tough month for retailers, but slight improvements are showing in some sectors

**AUCKLAND, 3 May 2024 – Spending through Core Retail merchants in Worldline NZ’s payments network slowed again over the month of April, with growth rates across most retail sectors remaining low or negative.**

Data released by Worldline NZ today shows consumer spending through Core Retail merchants (excluding Hospitality) in its payments network reached $2.89B in April 2024, which is down -1.8% on April 2023. However, Worldline NZ’s Chief Sales Officer, Bruce Proffit, notes that reading trends into April 2024 spending data is difficult because it was such an unusual month compared to last year.

“Trading conditions remain tough for retailers – there is no doubt about that – but there are also a lot of differences between April 2024 and April 2023 which need to be considered when looking at the annual changes in spending patterns,” he says.

“April 2024 fundamentally differed to April 2023 in that the dates for Easter changed, as did the day of the week on which Anzac Day fell. There were also two extra ‘low-trading’ days in April 2024 (a Monday and Tuesday) which were a Saturday and Sunday in April 2023.

“Looking at the differences in spending between early March 2024 and late April 2024 by sector gives a better indication of how merchants are tracking, but even here the picture is mixed.”

Proffit says the annual growth rate at Food & Liquor stores was +3.0% in the 14 days ending Sunday 30 April 2024, slightly below the +3.8% being experienced in the 14 days ending Sunday 17 March 2024.

“While this suggests that spending is slowing, annual spending was down in late April amongst other Core Retail merchants (-5.4%) but this decline was smaller than in early March (-5.8%). This implies a slight improvement,” says Proffit.

“Adding in merchants in the Hospitality sector (Accommodation, Food & Beverage Services), the annual declines experienced in early March had also narrowed by late April – another hint of improvement. But overall, annual growth rates remain low or negative – that has not changed.”

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|  | **Annual spending growth through Worldline NZ over 14 days ending** | | |
| **(Merchant group)** | *17-Mar-24* | *30-Apr-24* | *Change* |
| Food & Liquor stores | 3.8% | 3.0% | -0.7% |
| Other Core Retail stores | -5.8% | -5.4% | 0.5% |
| Accommodation | -4.4% | -2.4% | 2.0% |
| Food & Beverage services | -2.7% | 0.0% | 2.7% |

Figure 1: All Cards NZ annual underlying\* spending growth through Worldline in the 14 days ending 17 March 2024 and 30 April 2024 for groups of core retail merchants (\*Underlying excludes large clients moving to or from Worldline)

Looking at the regions, annual growth for Core Retail merchants (excluding Hospitality) was highest in Whanganui (+3.3%). The largest declines were in Southland (-7.7%) and Bay of Plenty (-6.3%).

Proffit notes that the extreme weather conditions that hit the South Island in the second week of April (9-12 April) likely contributed to spending dropping an average of -5.0% on last year across those regions collectively.

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| **WORLDLINE All Cards underlying\* spending for CORE RETAIL less HOSPITALITY merchants for April 2024** | | | |
|  | Value | Underlying\* | Underlying\* |
| Region | Transactions $millions | Annual % change on 2023 | Annual % change on 2019 |
| Auckland/Northland | 1,061 | -2.8% | 12.6% |
| Waikato | 242 | -0.6% | 25.9% |
| BOP | 193 | -6.3% | 13.0% |
| Gisborne | 26 | -2.0% | 9.5% |
| Taranaki | 68 | -1.7% | 26.1% |
| Hawke's Bay | 110 | -0.4% | 26.0% |
| Whanganui | 40 | 3.3% | 35.4% |
| Palmerston North | 90 | -1.9% | 23.7% |
| Wairarapa | 37 | -2.3% | 27.1% |
| Wellington | 256 | -0.5% | 14.8% |
| Nelson | 61 | 1.0% | 16.3% |
| Marlborough | 37 | -1.2% | 16.6% |
| West Coast | 22 | 1.3% | 27.2% |
| Canterbury | 357 | 0.3% | 25.4% |
| South Canterbury | 51 | -0.7% | 23.0% |
| Otago | 169 | 0.4% | 17.2% |
| Southland | 67 | -7.7% | 11.0% |
| **New Zealand** | **2,888** | **-1.8%** | **17.5%** |

Figure 2: All Cards NZ underlying\* spending through Worldline in April 2024 for core retail excluding hospitality merchants (\* Underlying excludes large clients moving to or from Worldline)

- ENDS -

**Note to editors:**

These figures reflect general market trends and should not be taken as a proxy for Worldline‘s market share or company earnings. The figures primarily reflect transactions undertaken within stores but also include some ecommerce transactions. The figures exclude transactions through Worldline undertaken by merchants outside the Core Retail sector (as defined by Statistics NZ).

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Worldline [Euronext: WLN] helps businesses of all shapes and sizes to accelerate their growth journey – quickly, simply, and securely. With advanced payments technology, local expertise and solutions customised for hundreds of markets and industries, Worldline powers the growth of over one million businesses around the world. Worldline generated 4.4 billion euros revenue in 2022. worldline.com

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Worldline’s corporate purpose (“raison d’être”) is to design and operate leading digital payment and transactional solutions that enable sustainable economic growth and reinforce trust and security in our societies. Worldline makes them environmentally friendly, widely accessible, and supports social transformation.

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