

# June retail growth stabilises at 0.3%, second quarter consumer spend sentiment remains positive

[Cashcard launches new monthly retail activity index](#)

Cashcard Australia today launched its new monthly Retail Activity Index (RAI). Developed in conjunction with PricewaterhouseCoopers, the report is based on daily EFTPOS retail payments transactions recorded by Cashcard, the country's largest independent payments services provider. The initial Cashcard RAI outlined June 30 retail figures which indicated that the monthly growth in retail sales for June remained stable at 0.3 % seasonally adjusted, reflecting continued positive consumer-spend sentiment. Strong retail sales in April due to Mothers Day and the move towards resolution of the Iraq conflict resulted in monthly growth in consumer spending remaining stable and trending at 0.6 % over the past quarter, with annual growth at 5.5 %.

"We believe that the Cashcard RAI will become an invaluable tool in providing retailers and anyone interested in the economy with a leading indicator of Australian's spending patterns," outlined Mr Greg Monaghan, Chief Operating Officer, Cashcard Australia. "Not only is the RAI extremely accurate due to our monitoring of Australian consumer's EFTPOS transactions, it is also available weeks earlier than existing data - making this a timely and reliable benchmark for the general business community."

The Trend estimate for the Cashcard RAI increased 0.6% in June, which follows an increase of 0.6% in April and May. After the retail spending rebound in April following a period of lower than average retail spend, the impact of early June retail sales promotions provided a moderate increase on a seasonally adjusted basis of 0.3%.

According to Mr Stan Moore, Chief Executive Officer of the Australian Retailers Association (ARA), the Cashcard RAI will provide great benefit to the Australian retail market, now Australia's single largest industry sector. "These statistics from Cashcard are extremely timely and will no doubt assist retailers with a better understanding of what is happening in their stores. Retailers will be greatly advantaged by accessing up to the minute information in peak retail spend times, allowing businesses to tailor their marketing, promotion and staffing strategies to benefit both today's consumers and shareholders."

The Cashcard RAI will provide month-on-month retail trade figures within a week of month-end - well in advance of currently available statistics. Cashcard will release its Retail Activity Index on a monthly basis following today's launch.

## Availability

The Cashcard RAI will be available within seven days of month end on a regular basis. During peak retail activity times intra-month and intra-week highlights may also be made available. For full reports of the Cashcard RAI please visit the Media Centre at [www.cashcard.com.au](http://www.cashcard.com.au). The next Cashcard RAI release will be July 2003 with an expected release date of 8 August 2003.

## Ends

## About Cashcard

Cashcard is Australia's premier payments services provider. It is the only independent services company to provide high volume payment services across the entire consumer electronic payments spectrum, including ATM and EFTPOS, Direct Entry and BPay, Telephone and Internet payments. The group now services more than 50 member financial institutions and thousands of retail merchants and has processed around 2.5 billion EFT payments since 1993, making it one of the largest independent transaction providers in the region. For further details please visit [www.cashcard.com.au](http://www.cashcard.com.au).