

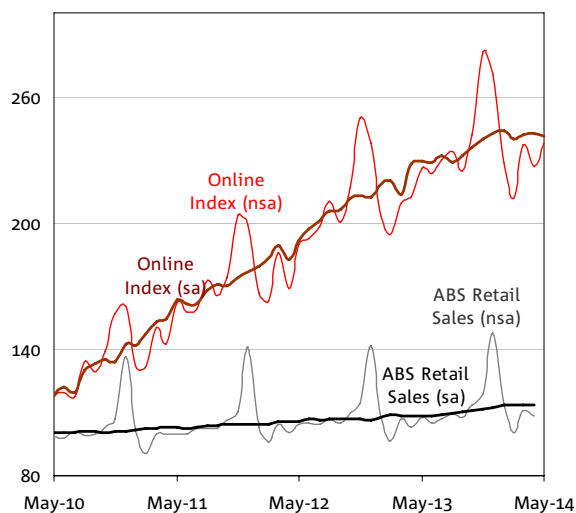
NAB Online Retail Sales Index Monthly update – May 2014

Online retail sales growth rebounded in May, after a small decline in April. Online spending totalled \$15.3 billion in the past year. Groceries & Liquor and Electronic Games & Toys continued to strengthen while Daily Deals and Personal & Recreational Goods experienced negative growth during the month.

- In the 12 months to May 2014, Australians spent \$15.3 billion on online retail. This level is equivalent to 6.6% of spending at traditional bricks & mortar retailers as measured by the ABS (excluding cafés, restaurants and takeaway food, to create a like-for-like comparison) in the 12 months to April 2014.
- The NAB Online Retail Sales Index grew by 0.2% in May, after a small decline in April. Compared to a year ago, the online index is 5.1% higher. (see table below)
- Comparable sales growth at traditional retailers also slowed in April, to be at 0.1%, compared to 0.4% in March.
- The key drivers of the index have behaved quite differently this month. Groceries & Liquor and Electronic Games & Toys continued their strength from the previous month. On the other hand, Fashion, Department & Variety Stores and Homeware & Appliances have seen a weakened growth.
- Growth in Media has continued to drop, and has now fallen to its lowest level in history. Daily Deals and Personal & Recreational Goods experienced negative growth again this month.

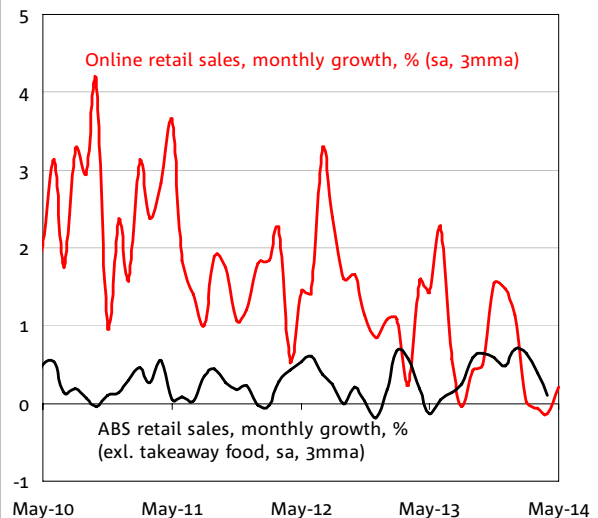
Online sales index at 241 points

Index - Online Retail vs. ABS Retail Sales (Jan 2010 =100)



Online sales grew by 0.2% in May

Growth in Online Retail vs. ABS Retail Sales (% mom)



Monthly online retail statistics

	Year-on-year growth (% nsa)			Month-on-month growth (% sa, 3MMA)		
	Mar-14	Apr-14	May-14	Mar-14	Apr-14	May-14
Online index	13.1	6.7	5.1	-0.1	-0.1	0.2
ABS Retail sales	3.5	5.7	NA	0.4	0.1	NA

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Data is seasonally adjusted (sa) where specified, with a leap year adjustment made for February 2012. Data is smoothed by 3 month moving averages where specified. Non-seasonally adjusted (nsa) online sales data is produced by Quantum. Traditional retail sales data is sourced from the Australian Bureau of Statistics (ABS).

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