

Fuel spending drops in July

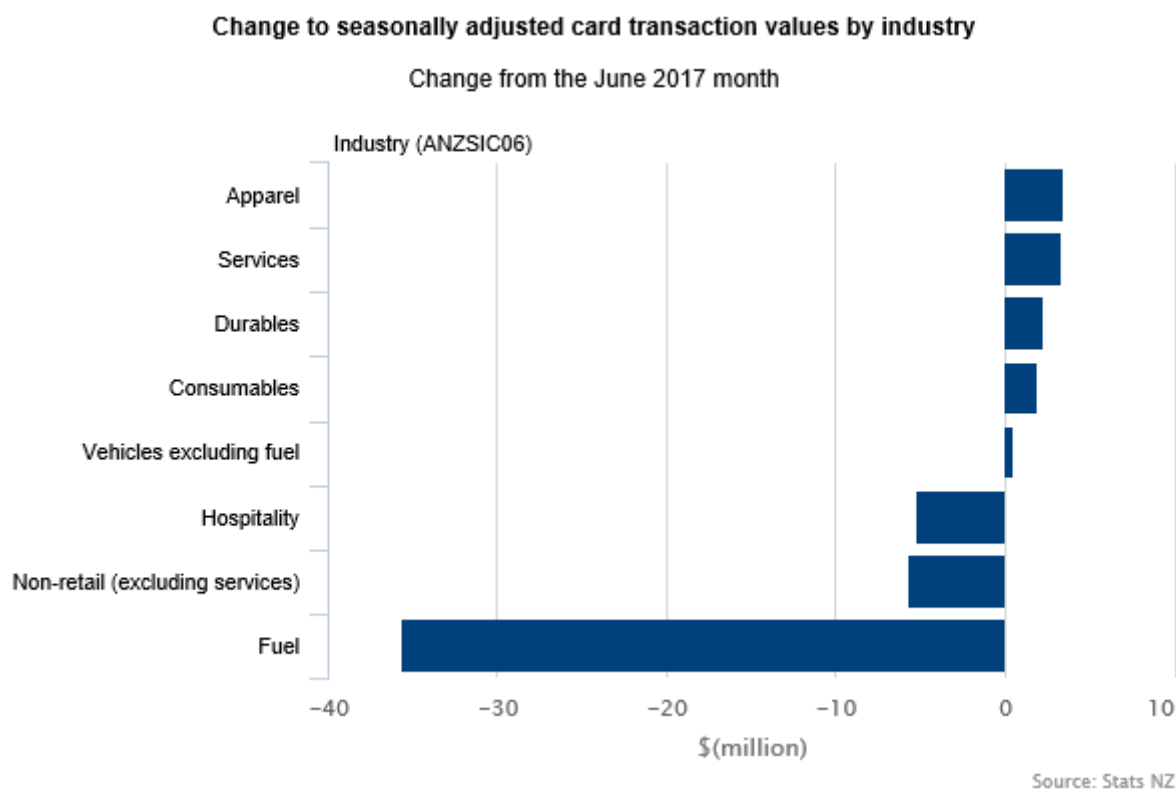
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Drivers are spending less on fuel as prices fall, Stats NZ said today. Card spending on fuel was down 4.9 percent in July 2017 compared with the same month last year.

“Spending on fuel in July was \$543 million, the lowest monthly total since February 2015,” business indicators manager Sue Chapman said. “Fuel prices were cheaper by almost 10 cents a litre in July compared with last month.”

When adjusted for seasonal effects, spending in the retail industries fell 0.5 percent in July 2017, after a 0.1 percent fall in June 2017.

Spending rose in four of the six retail industries. The largest movement was fuel, down \$36 million (6.1 percent). This follows a \$28 million fall (4.6 percent) in June 2017.



Core retail spending (which excludes the vehicle-related industries) rose 0.1 percent in July 2017, after a 0.8 percent rise in June 2017.

Actual retail spending using electronic cards was \$4.9 billion in July 2017, up \$96 million (2.0 percent) from July 2016.

Values are only available at the national level, and are not adjusted for price changes.

Ends

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Authorised by Liz MacPherson, Government Statistician, 10 August 2017