

MEDIA RELEASE

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BOXING DAY SALES RETAIL BONANZA TIPPED - 7% GROWTH ON LAST YEAR'S SALES EXPECTED

Peak retail industry body the Australia Retailer's Association (ARA) tips post-Christmas sales to increase by 7% on last year's figures with Australians spending \$6.2 billion from Boxing Day through to mid January 2008.

ARA Executive Director Richard Evans said on a state-by-state basis, shoppers in NSW will spend \$2.1billion, Victoria - \$1.5 billion, Queensland - \$1.2billion and West Australia - \$682 million.

Victoria will begin on Wednesday 26 December and is expected to be the strongest performer across the country, ringing in up to \$250 million on Boxing Day itself.

Boxing Day sales figures are expected to vary across the country due to trading restrictions in various states. With only Sydney CBD shops and tourist areas permitted to trade on Boxing Day, NSW will see their best trading day on 27 December.

Undeterred by interest rate rises, increasing petrol prices or festive spending, big ticket items such as entertainment systems, designer clothes, shoes along with household products have proved to be the big drawcards in all states.

Although exact figures won't be available until February 2008, the ARA estimates shoppers will spend up to \$2.3 billion for household and entertainment products, and \$938 million for clothing and footwear.

Adding to the sales shoppers are Christmas shoppers who wait for the sales prior to buying up for Christmas. The 2007 ARA Deloitte Christmas Retail Survey reveals that up to 9.4% of Christmas shopping will be done after Christmas. Two percent of those surveyed stated they would delay all of their purchases beyond Christmas Day.

Evans urged consumers to avoid the debt trap during such sales and reminded that the lure of savings may encourage overspending and unnecessary purchases.

"The Boxing Day sales are great but if you buy something you don't need, you haven't saved anything," he said.

The Australian Retailers Association (ARA) is the peak industry body in Australia's \$292 billion retail sector which employs over 1.2 million people. As an incorporated employer body under the Workplace Relations Act and with a range of member services including business consulting, policy development, advocacy and education, the ARA supports and represents over 5000 members throughout Australia. Visit www.ara.com.au or call 03 9321 5000 for more information.

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