



**United Retail Federation**

*Serving Members Australia Wide™*

## MEDIA RELEASE

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### ABS Retail Sales Trends – 0.2% Rise 'Patchy' at Best

Tuesday, August 3 2010

**Scott Driscoll**, National President of the **United Retail Federation** has said that the recent retail trade figures released today by the Australian Bureau of Statistics was "no cause for celebration" as a result of a sustained period of economic pain in the retail sector.

"You would be hard pressed to find a retailer who is leaping for joy at how business is going at the moment. Retailers have been hit very hard by interest rates as consumer spending dramatically dropped as a result," Mr Driscoll said.

"People are actually putting less on the dinner table and that's reflected with a drop in food retailing of 0.3 per cent.

"We have hideous figures in the former boom states of Queensland and Western Australia where retail has completely flatlined.

"On a daily basis my talks with retailers are about how they are coping and surviving, not how busy things are. They talk about how discretionary spending is at terminal levels and how it's one of the worst periods for retail they can remember.

"We have example after example of how government spending has been out of control and inflationary, which puts pressure on interest rates. And we have survey after survey confirming that consumers severely tighten spending as a result of interest rate hikes.

"We have had the most misdirected and incompetent stimulus program in history which even the Auditor-General has condemned," Mr Driscoll said.

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For further comment contact **Scott Driscoll** on **0413 831 045**.