



Paymark

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Media Release

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Positive start to Christmas spending through Paymark

Figures released today by leading payments provider Paymark show spending through the Paymark network over the first seven days of December increased 8.6 per cent on the same time last year, as Kiwi's gear up for the Christmas rush.

This followed a 6.8 per cent annual growth in spending between November 2013 and November 2012.

Mark Spicer, Paymark Head of Customer Relations, says the increase in spending shows that momentum is building towards the final Christmas countdown.

"Anecdotal commentary from retailers suggests the figures are supported and Kiwi's are beginning to get out and about to collect their Christmas supplies. However, there is still a way to go before the big Christmas rush sets in," says Spicer.

"The extra spend in the first seven days of December on food and liquor has been noticeable this year, suggesting people are keen to stock their cupboards for Christmas meals and socialise with family and friends.

"More generally, it is promising to see the higher growth rate of late continue into the first week of the busy period. The annual growth rate has picked up since mid-year and we know the level of spending activity will be much higher in December. Last year, for instance, December spending exceeded November by 16%. So to already see both a step up in level of activity and a sustained higher growth rate is very encouraging.

“Going on 2012’s activity, the focus of spending will now shift more to the department stores and furniture/appliance stores,” he says.

During November, Paymark, which processes around three quarters of all electronic transactions in New Zealand, saw a number of sectors continue to perform well, including hardware stores, up 15 per cent year-on-year, takeaways (+9.7%) and cafes and restaurants (+11.4%), all of which have been at the fore of growth momentum throughout the year.

In recent months, there has also been an acceleration of spending at liquor outlets (+12.6%), furniture stores (+15.0%), footwear stores (+10.4%) and accommodation providers (+9.0%).

In between, there has been a modest pickup at clothing shops (+5.7%) and recreational goods stores (+5.3%) and sporting / camping equipment outlets have also recorded strong acceleration, up 13.4 per cent year-on-year.

“It appears the warmer weather is motivating people to get their outdoor supplies in order or accommodation booked, as they make plans to head away over the summer months,” adds Spicer.

All regions recorded positive growth during November, with annual growth strongest in Marlborough (+10.1%), Palmerston North (+9.7%), Canterbury (+9.1%) and Otago (+8.4%).

Nationwide during November, the volume of card transactions through the Paymark network was 7 per cent higher than a year ago, with credit card usage up 13.9 per cent and debit card usage up 4.9 per cent.

PAYMARK Regional Data (November 2013 versus same month 2012)						
Region	Volume (million transactions)			Value of spending (\$millions)		
	Last Year	Current Year	Volume Difference	Last Year	Current Year	Value Difference
Auckland/Northland	32.31	34.75	7.5%	\$1,643.2	\$1,766.9	7.5%
Waikato	6.03	6.38	5.7%	\$295.9	\$310.0	4.8%
BOP	5.08	5.44	7.2%	\$257.6	\$274.1	6.4%
Gisborne	0.74	0.80	7.2%	\$35.0	\$36.9	5.3%
Taranaki/Taupo	1.93	2.08	8.0%	\$93.0	\$99.2	6.6%
Hawke's Bay	2.27	2.46	8.0%	\$110.7	\$118.4	7.0%
Wanganui	0.90	0.94	4.4%	\$39.3	\$40.9	4.2%
Palmerston North	2.54	2.73	7.4%	\$132.4	\$145.2	9.7%
Wairarapa	0.77	0.81	5.7%	\$37.4	\$39.1	4.5%
Wellington	9.10	9.47	4.0%	\$412.7	\$425.0	3.0%
Nelson	1.54	1.65	7.2%	\$79.1	\$84.3	6.5%
Marlborough	0.84	0.91	8.3%	\$43.7	\$48.1	10.1%
West Coast	0.54	0.56	2.6%	\$30.8	\$31.6	2.5%
Canterbury	9.02	9.82	8.8%	\$460.0	\$502.0	9.1%
South Canterbury	1.25	1.35	7.9%	\$69.7	\$73.9	6.0%
Otago	4.08	4.41	8.0%	\$205.6	\$222.9	8.4%
Southland	1.83	1.97	7.4%	\$98.4	\$105.1	6.7%
New Zealand	80.80	86.48	7.0%	\$4,082.5	\$4,359.8	6.8%
(growth rate this time last year)			5.1%			
						4.6%

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About Paymark

In November 2009, Paymark honoured a significant business, retail, and economic milestone with the celebration of its 20th birthday. Since its inception in 1989 when three banks came together to form Electronic Transaction Services Limited (now known as Paymark Limited), Paymark has grown to become an integral part of New Zealand's economic landscape with arguably the best EFTPOS system in the world.

Quick facts:

- By March 1990 volumes through the network exceeded 1 million transactions a month
- 1994 the company increased its computer processing power to accommodate volumes exceeding 10 million transactions a month
- 28 August 1996, Paymark makes history by installing an off-shore EFTPOS terminal at a general store, Scott Base, Antarctica
- In 1998 Paymark passed another milestone as the 1 billionth EFTPOS transaction was processed
- In February 2012, Paymark processed its 10 billionth transaction
- More than 74,000 merchants and 116,000 terminals are currently connected to the network that is now 3DES and EMV compliant. Today, the Paymark network processes over 75% of all electronic transactions in the New Zealand retail market on behalf of more than 50 card issuers and acquirers.