



restaurant
association
of new zealand

Hospitality Sales Snapshot 2nd Quarter 2024

PRODUCED BY THE RESTAURANT
ASSOCIATION OF NEW ZEALAND

\$3.82_B

Total sales for the industry over the 2nd quarter of 2024, representing 1.4 per cent sales growth over the same quarter a year previous.

\$144.5_m

The dollar value decrease in sales for the hospitality industry over the 2nd quarter of 2024 vs the 1st quarter.

\$1.87_B

Dollar value of sales for the restaurant and cafe sector for the 2nd quarter of 2024. This sector has a 49.0 per cent market share of the industry overall.

0.7%

Sales revenue for the restaurant and cafe sector in the 2nd quarter of 2024 grew by just 0.7 per cent over the same quarter the year previous.

13.6%

Regionally, revenue growth vs the previous year in the Taranaki region was highest for the 2nd quarter of 2024. In dollar value, the region increased from \$55.8 million sales in Q2 2023 to \$63.4 million sales in Q2 2024. Queenstown-Lakes revenue growth was 9.3 per cent growth over the same period the year previous.

\$53.0_m

The dollar value increase in sales for the Auckland region over the 2nd quarter of 2024 vs the same period the year previous. This indicates a 3.6 per cent growth over the year previous.

Kia ora koutou.

Our hospitality sector in New Zealand experienced moderate growth in the 2nd quarter of 2024, showing resilience in a challenging economic environment. The industry saw a total sales value of \$3.82 billion, which represents a 1.4 per cent growth compared to the same period in 2023. However, this period also saw a contraction when comparing sequential quarters, with a decline of \$144.5 million or -3.6 per cent from the 1st quarter of 2024.

The mixed sales performance indicates varying dynamics across different sectors and regions within the hospitality landscape.

Sector Performance

The restaurant and cafe sector, which holds a substantial 49.0 per cent market share of the industry, reported sales of \$1.87 billion in Q2 2024. This sector grew by a modest 0.7 per cent compared to the same quarter in the previous year. Other sectors, like takeaway food services and catering services, also showed varied performance. Takeaway food services generated \$1.06 billion in sales, reflecting a slightly more robust 4.2 per cent year-over-year (YoY) growth, while catering services recorded \$312.9 million in sales, with a 4.6 per cent growth YoY. On the downside, pubs, bars, and taverns experienced a decline, with sales dropping to \$469 million, a decrease of -2.7 per cent YoY.

Regional Insights

Regionally, the Taranaki region exhibited the strongest growth, with a 13.6 per cent increase in revenue compared to Q2 2023, rising from \$55.8 million to \$63.4 million.

The Queenstown-Lakes region also showed healthy growth of 9.3 per cent YoY. In contrast, other regions experienced more subdued performance. For example, the Auckland region saw sales increase by \$53 million, translating to a 3.6 per cent YoY growth, while Waikato and West Coast regions posted negative growth rates of -5.2 per cent and -4.1 per cent, respectively.

Regional disparities highlight localized factors affecting hospitality performance.

Market Trends

Overall, our hospitality industry continues to navigate a landscape of mixed economic signals. The modest growth figures in key sectors and other factors suggest a shift in consumer preferences. Meanwhile, regional disparities highlight localized factors affecting hospitality performance, from tourism dynamics in Queenstown-Lakes to local economic conditions impacting regions like Waikato. We know that as the industry moves forward, adapting to these changing patterns will be critical for operators aiming to capitalize on growth opportunities.

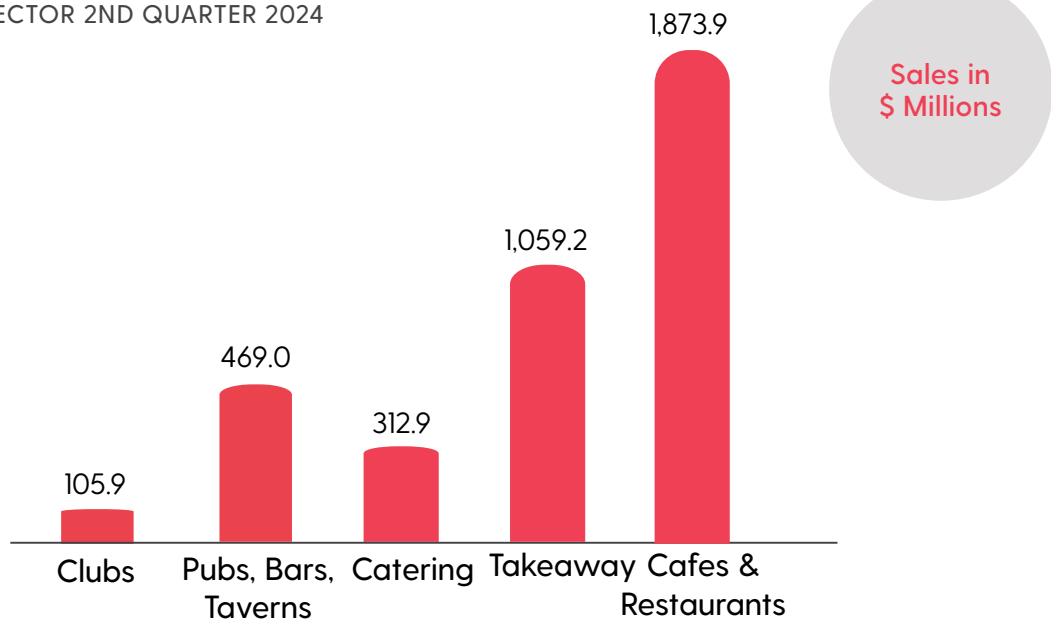


Marisa Bidois
CEO, Restaurant Association
of New Zealand



Industry Sales national

SALES BY SECTOR 2ND QUARTER 2024



Quarterly Sector Sales national

SALES BY QUARTER comparison

Food and Beverage Services Sectors	Jul-Sept2023 Q3	Oct-Dec2023 Q4	Jan-Mar2024 Q1	% change Q1 vs Q2 2024	Apr-Jun2024 Q2	% change Q2 YOY
Cafés and restaurants	1889.7	2040.9	1981.0	-5.4	1873.9	0.7
Takeaway food services	1049.2	1118.0	1033.1	2.5	1059.2	4.2
Catering services	316.7	317.7	323.6	-3.3	312.9	4.6
Pubs, taverns and bars	493.6	538.4	516.6	-9.2	469.0	-2.7
Clubs (hospitality)	107.5	108.8	110.9	-4.5	105.9	-2.7
Total New Zealand	\$3,856.7	\$4,123.8	\$3,965.2	-3.6	\$3,820.7	1.4

\$3,820

TOTAL Q2 2024
\$million

1.4%

Apr - Jun 2024
growth compared to same period in 2023

11.3%

Apr - Jun 2024
growth compared to same period in 2022

-3.6%

Apr - June 2024
growth compared to 1st quarter in 2024

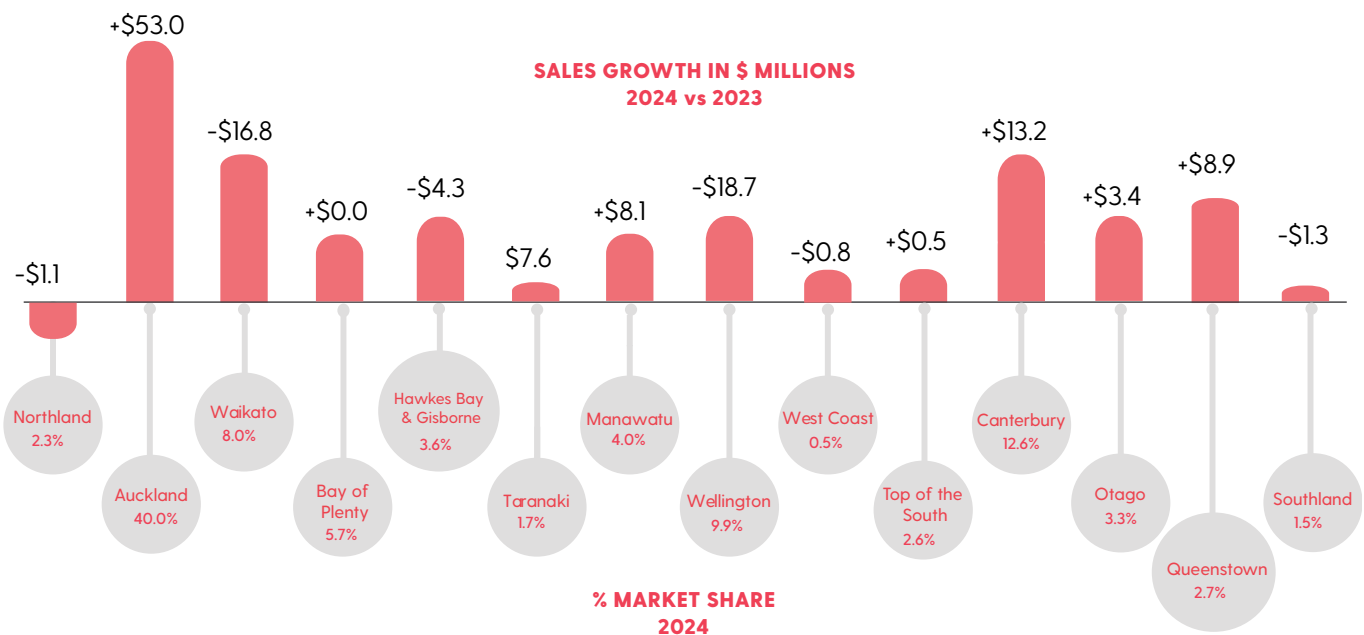
Quarterly Sales regional

2nd Quarter 2024 regional quarter comparisons

Region	\$ MILLIONS					
	Jul-Sept2023 Q3	Oct-Dec2023 Q4	Jan-Mar2024 Q1	% change Q1 vs Q2 2024	Apr-Jun2024 Q2	% change Q2 YOY
Northland Region	85.4	94.4	97.1	-8.2	89.1	-1.2
Auckland Region	1542.1	1647.5	1539.4	-0.7	1528.9	3.6
Waikato Region	308	314.5	313.9	-2.5	306.2	-5.2
Bay of Plenty Region	214.8	229.6	223.0	-2.3	217.8	0.0
Gisborne Region	27.4	42.7	27.3	17.2	32.0	6.7
Hawke's Bay Region	106.1	117.6	113.3	-8.0	104.2	-5.7
Taranaki Region	62.8	65.9	63.2	0.3	63.4	13.6
Manawatū-Whanganui	152.8	159.1	149.4	3.2	154.2	5.5
Wellington Region	414.4	429.8	378.9	-0.2	378.1	-4.7
West Coast Region	16.5	22.2	26.1	-28.7	18.6	-4.1
Tasman Region	25.2	28.7	32.8	-16.2	27.5	3.4
Nelson Region	41.3	44.0	46.0	-10.9	41.0	1.2
Marlborough Region	27.7	32.4	39.6	-23.2	30.4	-2.9
Kaikōura	3.2	4.7	6.2	-25.8	4.6	15.0
Canterbury excl Kaikōura	468.3	517.8	521.1	-8.8	475.0	2.7
Otago excl Queenstown	122.5	127	129.0	-3.7	124.2	2.8
Queenstown-Lakes	118.1	113.2	129.4	-19.4	104.3	9.3
Southland Region	56.3	63.6	65.9	-10.6	58.9	-2.2
Total New Zealand	\$3,856.7	\$4,123.8	\$3,965.2	-3.6	\$3,820.7	1.4

Sales Growth & Market Share

by region, 2ND Quarter 2024



APPENDIX NOTES:

1. Sales data: Figures are exclusive of GST.
2. Due to rounding, figures may not sum to the stated totals.

The Hospitality Sales 2nd Quarter Update is compiled by the Restaurant Association of New Zealand. If you have any questions, please contact us here:

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