

# FUTURE

# OF

WHAT'S AHEAD FOR THE AUSTRALIAN RETAIL INDUSTRY

2022    



TREND REPORT

# RETAIL

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# INTRODUCTION

Australia's retail sector has been faced with a sweeping wave of changes in recent times – not least being those accelerated by the pandemic, restricted trading conditions and rising costs of living. Today's shoppers are discovering, experiencing and purchasing in ways they never have before. This dynamic retail environment brings plenty of challenges, as well as promising opportunities for those retailers willing to meet their customers' evolving needs.

Now more than ever, customers expect to be met where they are and have exceptional, seamless experiences. Whether they are shopping in-store, online, or anywhere in between. Their journey from browsing to buying is often nonlinear, meaning they may go back and forth on multiple channels while browsing and researching before they settle on buying. But how are retailers responding to ongoing challenges and opportunities, from labour shortages to the cost of living crunch, to make this omnichannel experience reap rewards?

For our inaugural Future of Retail report, Square Australia partnered with YouGov Research and surveyed 1,000 customers along with 500 retailers to uncover what businesses can expect for 2022/2023 and beyond. Learn more about emerging consumer habits and how retailers around the country are rising to meet ongoing challenges. You'll also find tips from Square experts and successful retailers to help take your business to the next level.



There's been no let-up to the business disruption since the peak-pandemic period, with retailers continuing to be challenged by rising costs associated with fuel, energy, supply chains and rent. Staff shortages are also a significant concern, with over 46,100 job vacancies in retail trade. Given the ongoing state of disruption, it's important that businesses continue to build resilience in their operations, in particular their supply chains as well as data and digital innovations to maximise efficiencies."

## THREE PREDICTIONS FOR THE FUTURE OF RETAIL

01

### Omnichannel will be increasingly important for retail

We've all seen how the pandemic has accelerated existing trends in business – think of the sharp pivot to remote work and video conferencing technologies. The retail industry is no different. Omnichannel sales and customer engagement channels like online stores and social media selling became central to retail operations during periods of minimal foot traffic and interrupted trading. Today, retailers can ill afford to be in-store or online-only, meeting your customers where they shop is the new standard.

02

### Staff shortages will lead to rapid tech acceleration

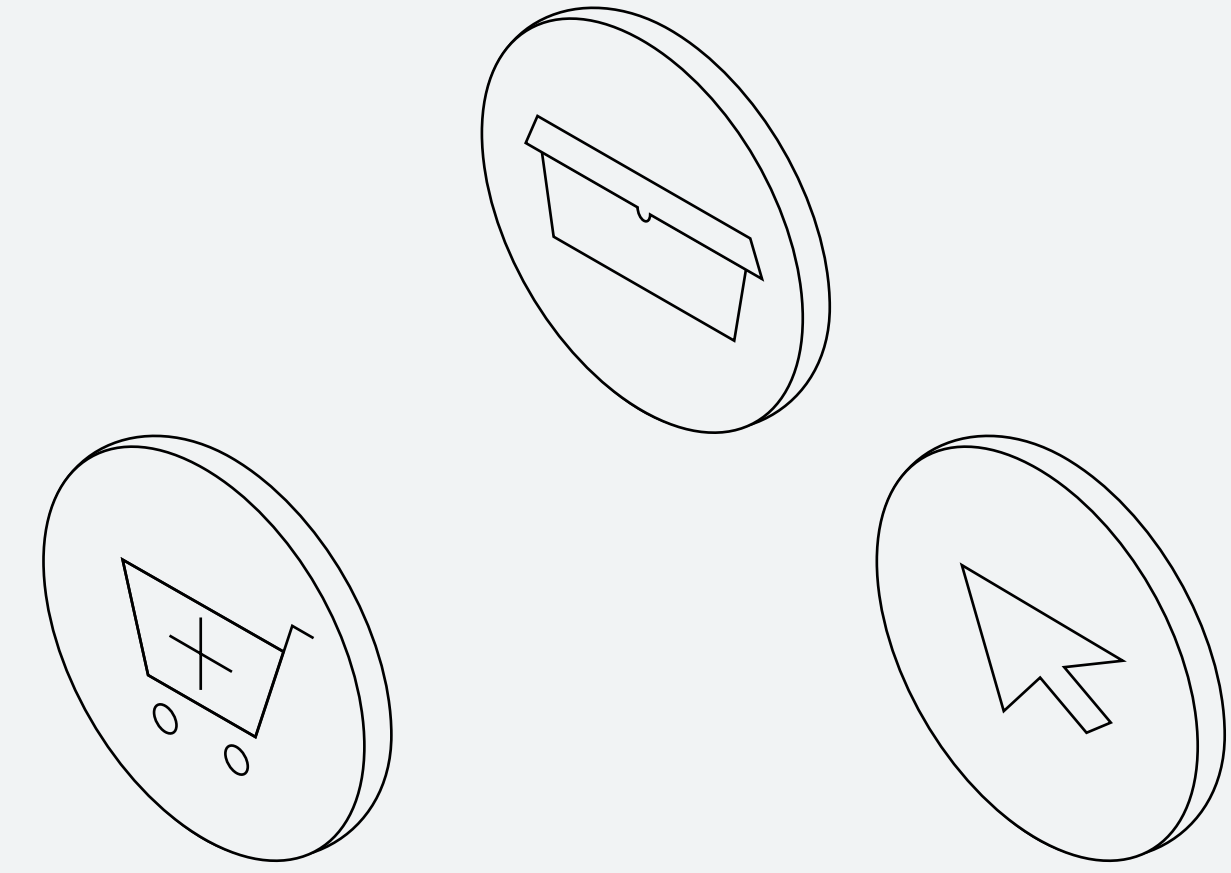
Ask any Australian retail business owner what's kept them up at night in recent months and you'll likely find "staff" at the top of the list. Retailers continue to trade through a severe labour shortage in 2022. Of those we surveyed, 34% had implemented wage increases in response to the inflationary economy and competitive labour market. 31% of retailers shared that the ability to attract and retain staff was a top challenge likely to persist for at least the next six months. Retailers are being forced to ensure their staff are maximising their working hours and are turning to technology to do it.

03

### Conscious shoppers will grow in influence

Today's retail customer is more sophisticated, digitally savvy and cost-sensitive than before. Gen Z is leading the charge with a strong desire to buy from businesses that they feel align with their own ethics and values. As they advance in age and spending power, conscious consumption is far from being a fad and businesses need to evolve their brand values, dig into customer insights and implement smart marketing tactics to engage them.

# RETAIL, RIGHT NOW



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**67%**

of retailers describe their business as omnichannel.

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**82%**

of retailers currently outsource roles.

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**30.8 hours**

is the average amount of hours worked per week by key decision makers in retail.

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**39%**

said that their average working hours have increased year on year. 16% said it has increased significantly.

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**38%**

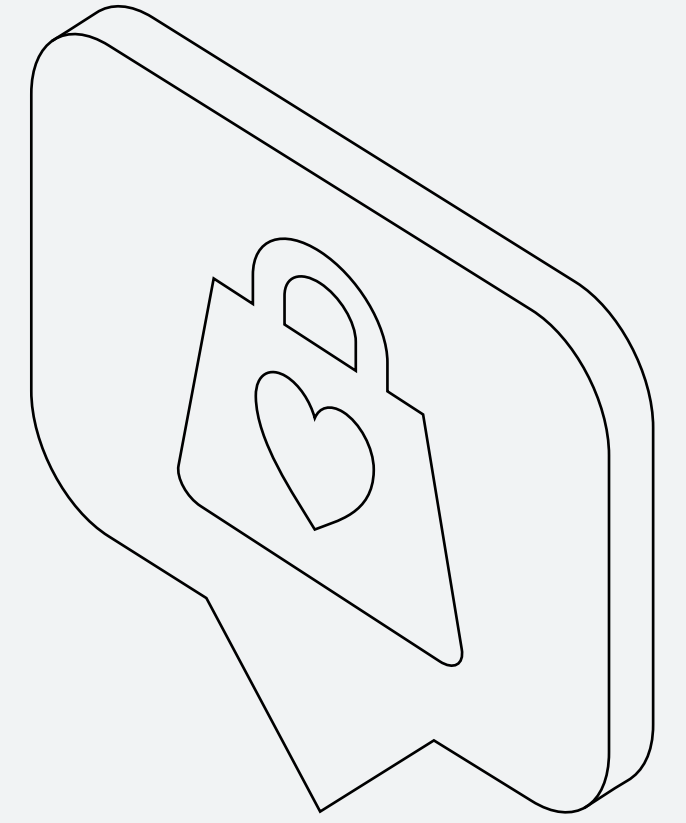
said that stock management is the most time-consuming task for retailers.

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**75%**

of retailers are optimistic about their business thriving over the next 12 months.

# A SHOPPERS MINDSET



**87%** of consumers believe it is more important now than ever to shop local to support Australian businesses.

**68%**

of shoppers have changed their spending habits since the peak pandemic period.

**69%**

of shoppers are concerned about their data privacy when shopping digitally.

**22%**

have increased their monthly purchases in-store compared to the peak pandemic period.

**18%**

of shoppers have increased their shopping on social media compared to the peak pandemic period.

**68%**

of shoppers prefer to use contactless card payments in-store.

**88%**

of shoppers say that business values matter to them.

# Cost of living crunch



## INSIGHT

→ Inflation, labour shortages, supply chain pain and broad economic uncertainty make this an unusually challenging retail landscape. Yet in spite of this, retailers remain optimistic, adopting new tactics to boost employee retention and pursue improved automation within their businesses.

Retailers started the year battling ongoing supply chain and labour shortages. These supply pressures are now converging with broader economic factors: the most rapid inflation and interest rate rises we have seen in two decades. Despite the economic uncertainty and supply headaches, we found that the overwhelming majority of retailers surveyed are tackling these challenges head-on, making changes in their businesses to directly meet the headwinds and gaining a sense of optimism for a smoother retail future.

# 38% of retailers are concerned about costs related to inflation.

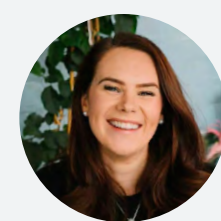
**68%** of Australian consumers have bought less or changed their spending habits in light of rising costs of living.

**31%** of retailers are concerned about being able to attract and retain staff.

What advice do you have for business owners who may be navigating a [cost of living crisis](#) for the first time?

“Firstly, take deep breaths! We are certainly facing some challenging times ahead, but as we witnessed through the pandemic, businesses were able to think creatively and shift their offerings to ensure they stayed afloat through an intensely dark period.”

**Victoria Devine**  
Owner of Zella & She’s On The Money



# 96% of retailers expect to continue to face challenges in the next six months.

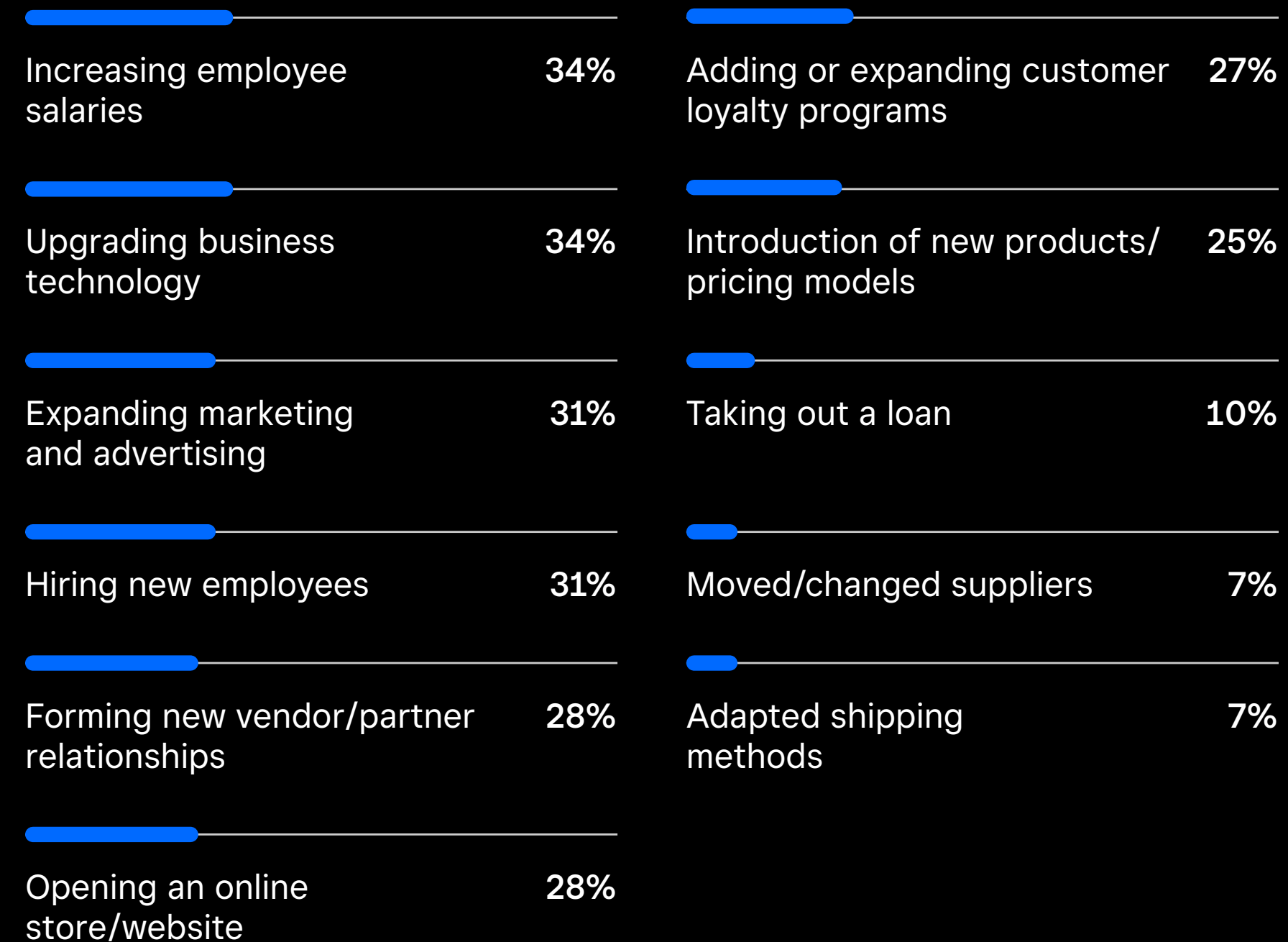
Q: Which of the following challenges do you expect to face in the next six months?





# 90% of retailers have made investments or changes as a result of economic impacts.

Q: Which, if any, of the following investments/changes did you make as a result of economic challenges and/or ongoing rises in inflation?



Retailers selling FMCG/ Groceries (42%) and Electronics/Appliances (45%) are more likely than those selling Fashion (36%) to say they increased employees' salaries as a result of economic impact or ongoing rises in inflation.

Metro businesses are more likely than those located in regional areas to say they expanded marketing or advertising (37% compared to 17%).

## DID YOU KNOW?

With Square for Retail Plus, you can utilise all of your [Team Management](#) tools from one account. Enable unique staff passcodes, customise what features and information they use, and view which sales they processed. You can also build your rosters in advance, view staff availability and track shifts and breaks directly from your POS, or our mobile-friendly [Team App](#).

“  
In response to the current economic challenges we are working to increase our awareness Australia-wide. We have hired new staff members to help open and manage our online store. We also transitioned from keeping paper records of transactions and stock management to an in-store POS system using Square. This has allowed us to save time when processing sales in-store, managing inventory and reporting.”

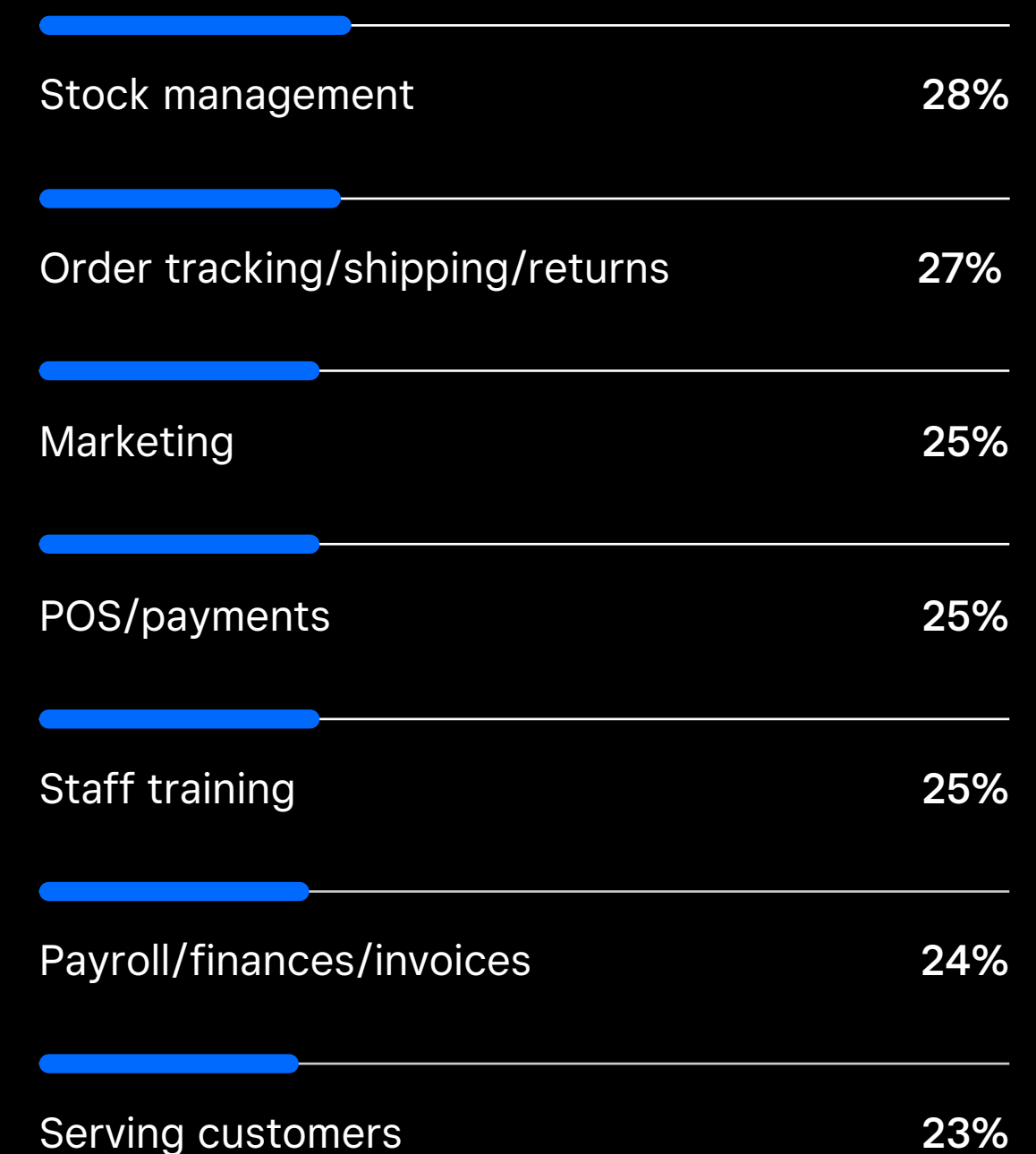
Youngmin Jo  
Director, Tom's Project NSW

**DID YOU KNOW?**

With Square for Retail Plus you can use inventory tools like [Smart Stock Forecasts](#) to know which stock will run out based on how fast you're selling and get recommendations on exactly what to reorder. You can also transfer your stock across locations in real-time with [Multi-Location Stock Management](#).

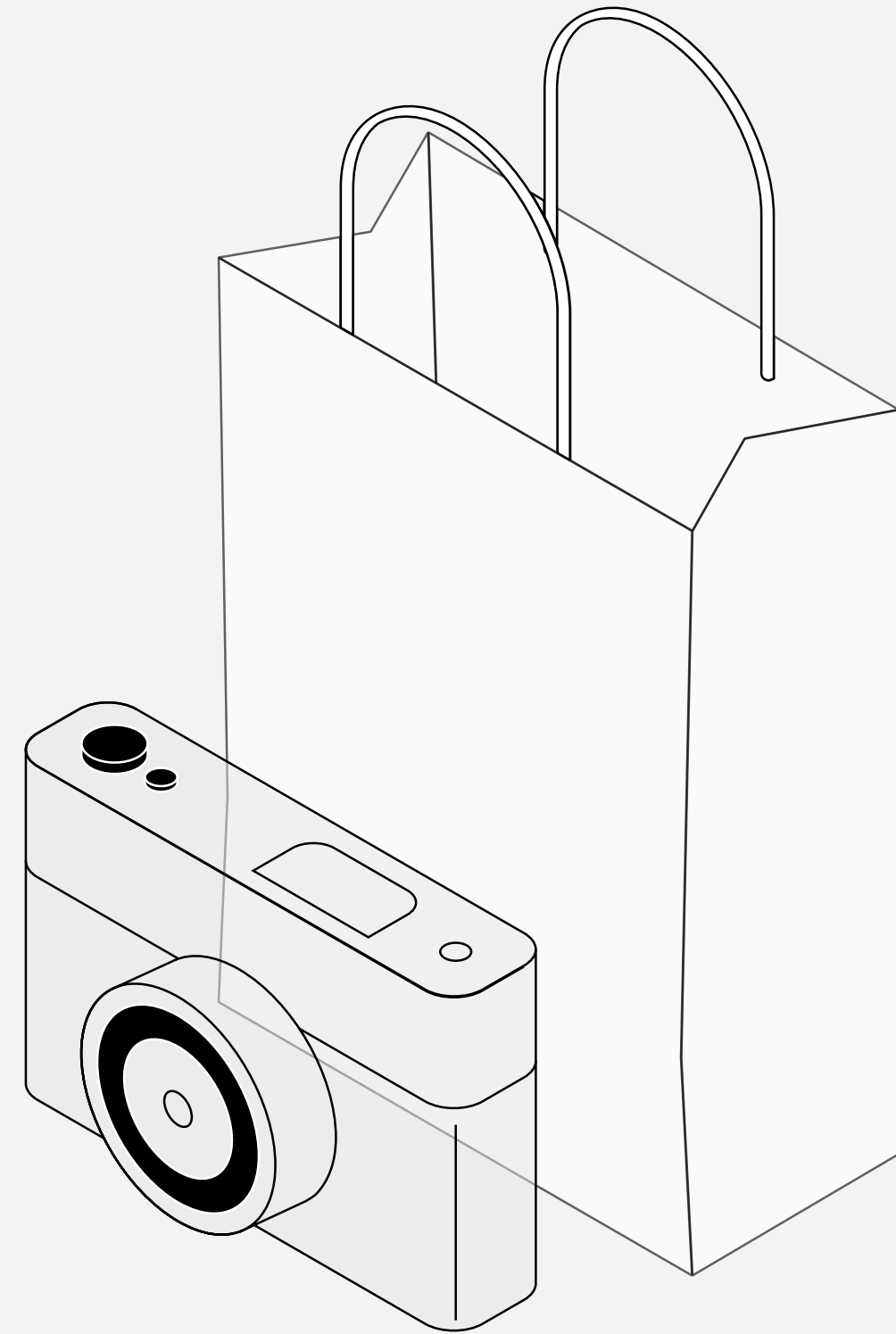
84% of key decision-makers in retail surveyed are using or planning to use technology or automation to decrease staff members' hands-on time.

Q: In which of the following areas, if any, are you using or planning to use technology or automation to decrease staff members' hands-on time for these functions?



# Tips

- Save time by setting up [automated marketing campaigns](#) like welcome emails, birthday reminders, discounts and special offers to engage with your customers.
- Using technology can speed up tedious, time-consuming tasks, like inventory stocktaking, or [creating a purchase order](#) which can be done on the go with your iPhone or iPad.
- Use your iPhone/iPad camera or [USB Scanner](#) on your computer to quickly scan barcodes against products, regardless of whether you're working at the counter, or in the warehouse. This avoids manual entry errors and saves time at the checkout so that you can connect with your customers.
- Gone are the days of paper loyalty programs. Digitise your customer loyalty rewards against their mobile number using [Square Loyalty](#), so they never miss out and can always see what rewards they have to redeem, from both in-store and online sales.
- Product images are everything! They help increase your sales and aid with training new staff on your POS. Combat both, and save money and time using [Square Photo Studio](#) on your iPhone for free. Take a photo, edit the background, and apply filters that automatically upload online and in-store at the same time.



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As employers, we have a responsibility to ensure that our employees can purchase the same goods and services year on year. A clear win for employers when it comes to increasing wages is that your staff will be more satisfied and are likely to put in more effort for reward and feel a greater sense of loyalty to you as their employer. It's also fantastic because it means your staff can manage the rising cost of living a little easier and live more comfortably, reducing stress and making them more present and content employees on the whole!"

**Victoria Devine**

Owner of Zella & She's On The Money



## INSIGHT

→ When it comes to purchasing power, customers are getting personal, asking for transparency and options for how they receive and return products.

## Section — 02

# Shopping with a conscience

Shoppers are becoming more aware of where they are investing their money, a mindset that has been fast-tracked by the pandemic. Shopping local, sustainable and ethical is top of mind for Australian consumers, with Gen Z leading the way. Shopping not only with their wallets but also with their values. As social-first shopping becomes the norm, businesses are not only being asked to provide great product, but build a brand that align with shoppers personal values.

# 88% of Aussies say that a business/brand's values and ethics matter to them.

Q: Thinking about shopping with businesses/ brands based on their values/ethics. Which of the following are/would be important to you?

That the business/brand stocks products that are made in Australia 59%

They are transparent about where products are made and are ethical/sustainable 53%

The business/brand is transparent about its values and aligns with personal values 39%

The business/brand supports causes/charities that are important to me 29%

## 40%

of retailers intend to evolve their brand to appeal to customers' personal values and 35% aim to stock Australian-made or sustainable products for/in 2022.

//

Young consumers are focused on ethical issues – inclusive and transparent advertising, eco-friendliness and corporate social responsibility – 57% of Gen Z try to buy sustainable products where possible and 42% are loyal to brands that use transparent and ethical advertising.”

Afterpay Retail Trends Report 2022

### DID YOU KNOW?

With [Square for Retail's Customer Directory](#), you can create custom fields such as toggles for customer preferences like Australian-made, or ethically produced. You can also create a custom address and phone number for secondary contacts, or open text for preferences like favourite brands, or which staff member last served them. Next time they visit, bring up their profile on your POS to quickly view notes, average spend or the last visit to help build deeper relationships with your customers.

// Consumers are becoming more value-driven when it comes to their shopping. They resonate more strongly with the brands that reflect the social and environmental issues that are important to them, so issues like sustainability are becoming key issues for businesses in terms of their customer relationships. Climate change is the next big global disruptor for retail, and the decisions we take now are critical for how we'll respond to this challenge over the coming years and decades."

Paul Zahra  
CEO Australian Retailers Association



// The world is changing and people are becoming more conscious of where they are investing their money. Billions of items of clothing are produced every year, but consumers decide what that number will be with their purchasing power."

Stella Brackenridge  
Co-Founder [Second Life Markets](#)

# Omnichannel is the new baseline



## INSIGHT

→ Omnichannel selling is now essential for retailers to remain competitive and drive customer loyalty.

Successful retailers are known for their ability to adapt to nearly any challenge. The pandemic forced many retail businesses to invest in their eCommerce offering, with many either building online stores or investing more into their existing digital channels. At the same time, customers have become accustomed to the convenience of omnichannel shopping and all the flexibility it offers: from browsing to buying and selecting convenient order delivery options. While this has set a new standard for eCommerce operations, we're now also seeing a growing appetite for evolved brick-and-mortar shopping experiences, as consumers re-emerge from a covid slump.

Now that in-store shopping is getting its groove back, customers are craving even more sophisticated omnichannel options than ever before. It's up to retailers to find the best ways, often through new technologies, to earn their loyalty.

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Quite simply, if you're not set up as an omnichannel retailer, you'll struggle to remain competitive. The pandemic highlighted just how important it is for businesses to have an online presence and that they're able to cater for customers whichever way they want to interact with their business – through a mobile phone, computer or in-store.

Pleasingly, we've seen many small businesses make this shift and have boosted their online capabilities. As digital innovations continue to change the retail landscape, it's important that businesses continue to adapt and embrace current and future technologies to make their offerings more compelling.”

Paul Zahra  
CEO Australian Retailers Association

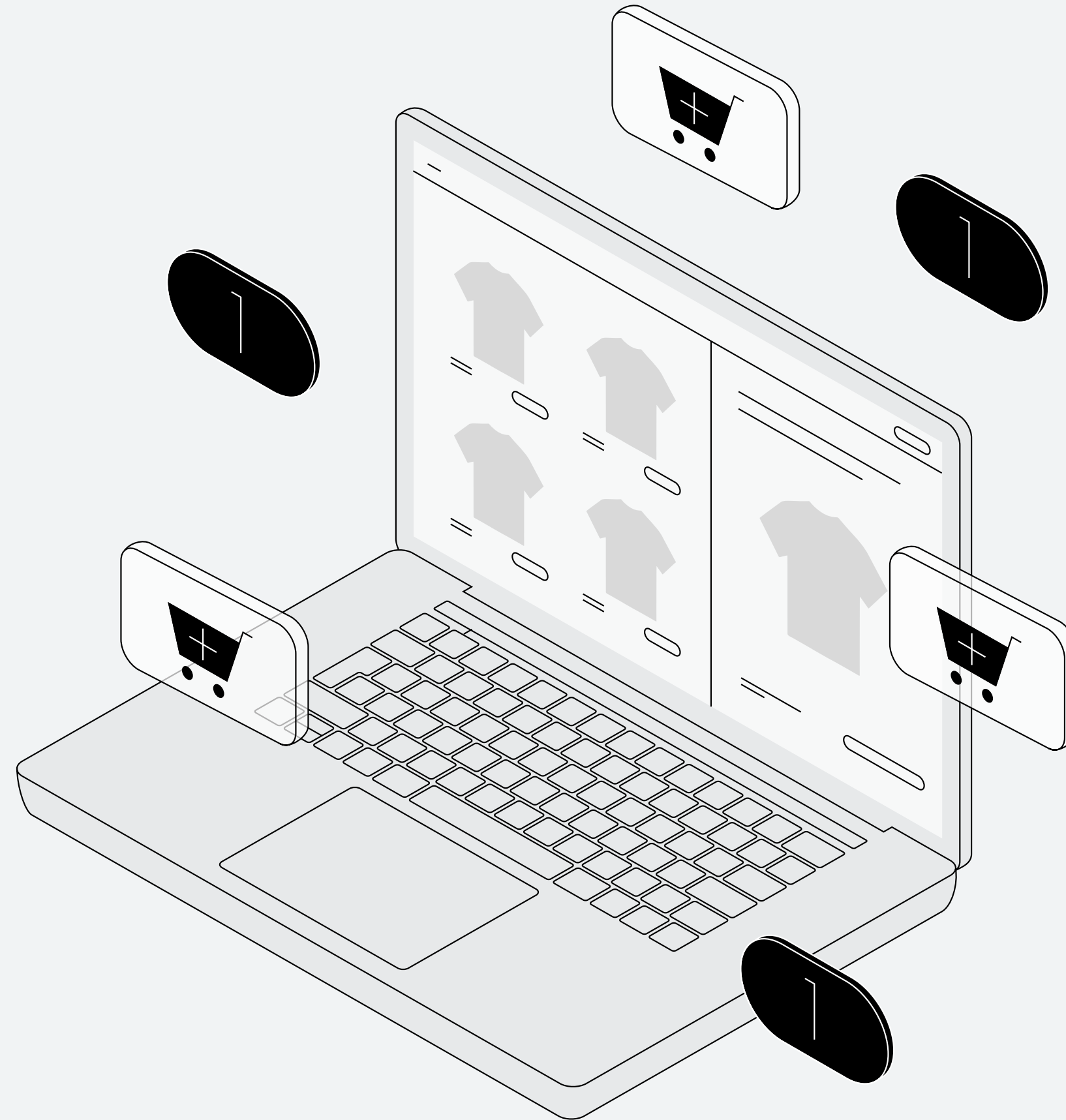


**34%** of Aussies have increased their monthly retail purchasing online post-peak pandemic period.

Retailers report that an average of **52%** of their annual sales revenue comes from online sales.

**43%**

of retailers say that scaling their online shopping experience is one of the most important aspects of their business operations.



//

While customers are enjoying shopping in-store again post-pandemic, shopping online and via social channels is projected to increase and will play an important role in retailers' channel mix to grow their businesses. Customers are demanding interactive ways to learn about products, convenient ways to pay, ship, exchange and be rewarded for their purchases. This is where automation tools can help."

**Jarrad Brownfield**  
Product Marketing Manager,  
Square for Retail



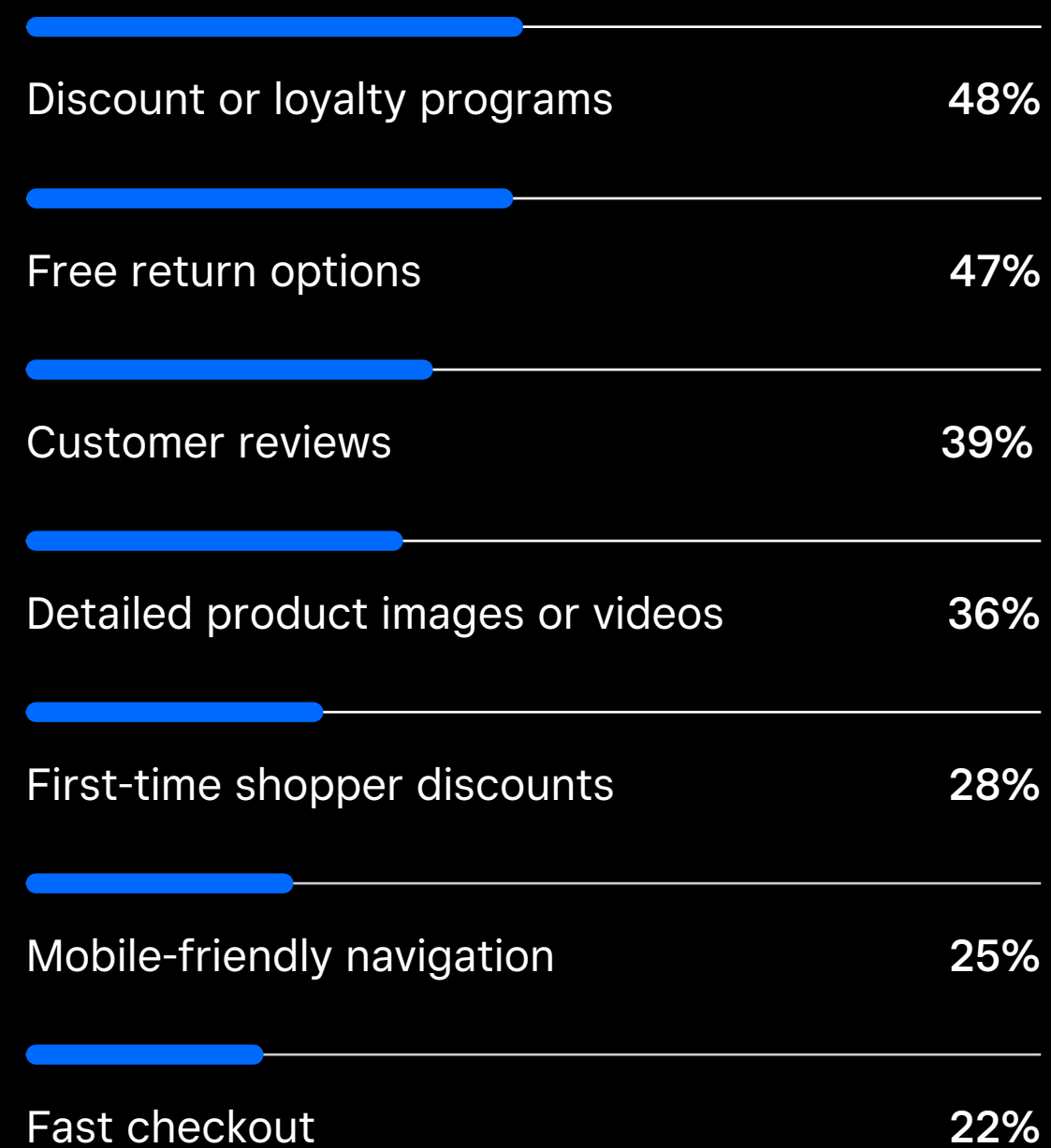
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When we expanded into our retail store, we upgraded to Square Point of Sale for Retail. I love the fact that it links to our Square website. If I sold a product at a market, or in-store, that product would also be deducted from the Online Store, which is really important when you have multiple places that you are selling."

Michael Harms  
Owner Barrowby Green VIC

# 65% of Aussies say that a free shipping service would encourage them to shop online with a specific retailer.

Q: Which, if any, of the following aspects of an online retailer would encourage you to shop online?



## DID YOU KNOW?

Square's [Marketing](#) and [Loyalty](#) tools are built directly into [Square Online](#) and [Square for Retail POS](#). This provides a centralised place to view, track and communicate with your customers while giving them a simple way to redeem rewards, and discounts all while engaging with your business.

65% of consumers prefer delivery to their door and 12% prefer to order online and pick up in-store.

19.3%

of Gen Z believe that online shopping offers a more personalised experience.\*

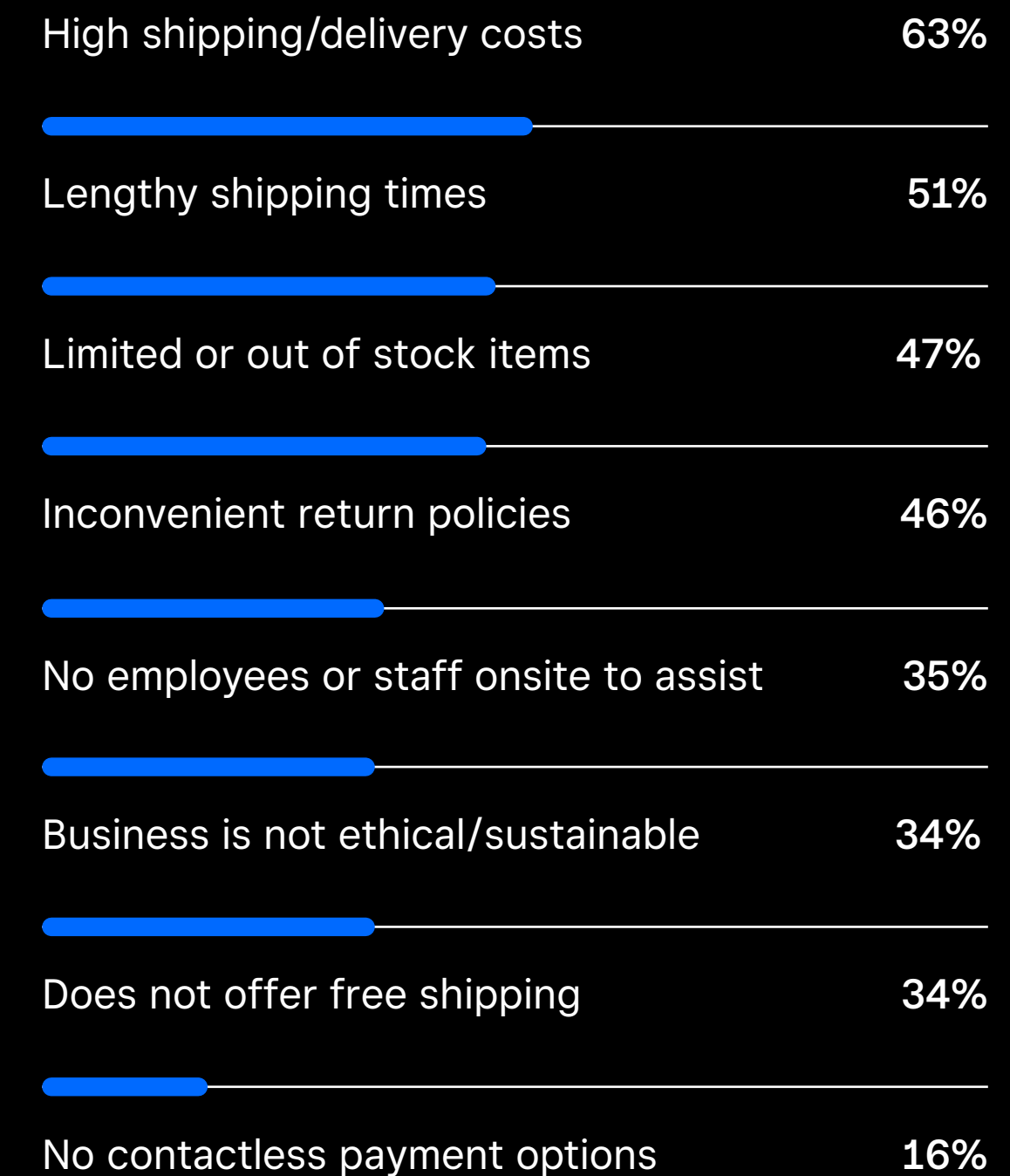
However, shipping wait times (53%) and delivery fees (52%) continue to drive Gen Z's in-store.\*

**DID YOU KNOW?**

With [Square Online](#), you can offer multiple shipping options to your customers. Set different rates based on the weight of an order, and the number of products in the shopping cart, or even provide free shipping based on the total order dollar value.

\*Afterpay Retail Trends Report 2022

Q: Which, if any, of the following would make you avoid a particular shop/retailer?



# Tips

- It's never too late to build your [online experience](#). You can start with a few of your most popular items and then expand your catalogue over time.
- Make sure your online experience feels like your brand aesthetically, try including photos of your physical space and implementing a similar colour scheme online.
- You can [engage with your customers online](#) by providing free shipping for online orders over a certain dollar value, or setting up a pop-up window/banner showing a promo discount for first-time orders.

## DID YOU KNOW?

You can launch a free eCommerce site with [Square Online](#) and with the built-in Instagram and Facebook integration, you can convert your Instagram feed into a shopping site, tag products in your posts to allow followers to buy straight from the Instagram App, or create Ads and campaigns on Facebook to market your business.





## INSIGHT

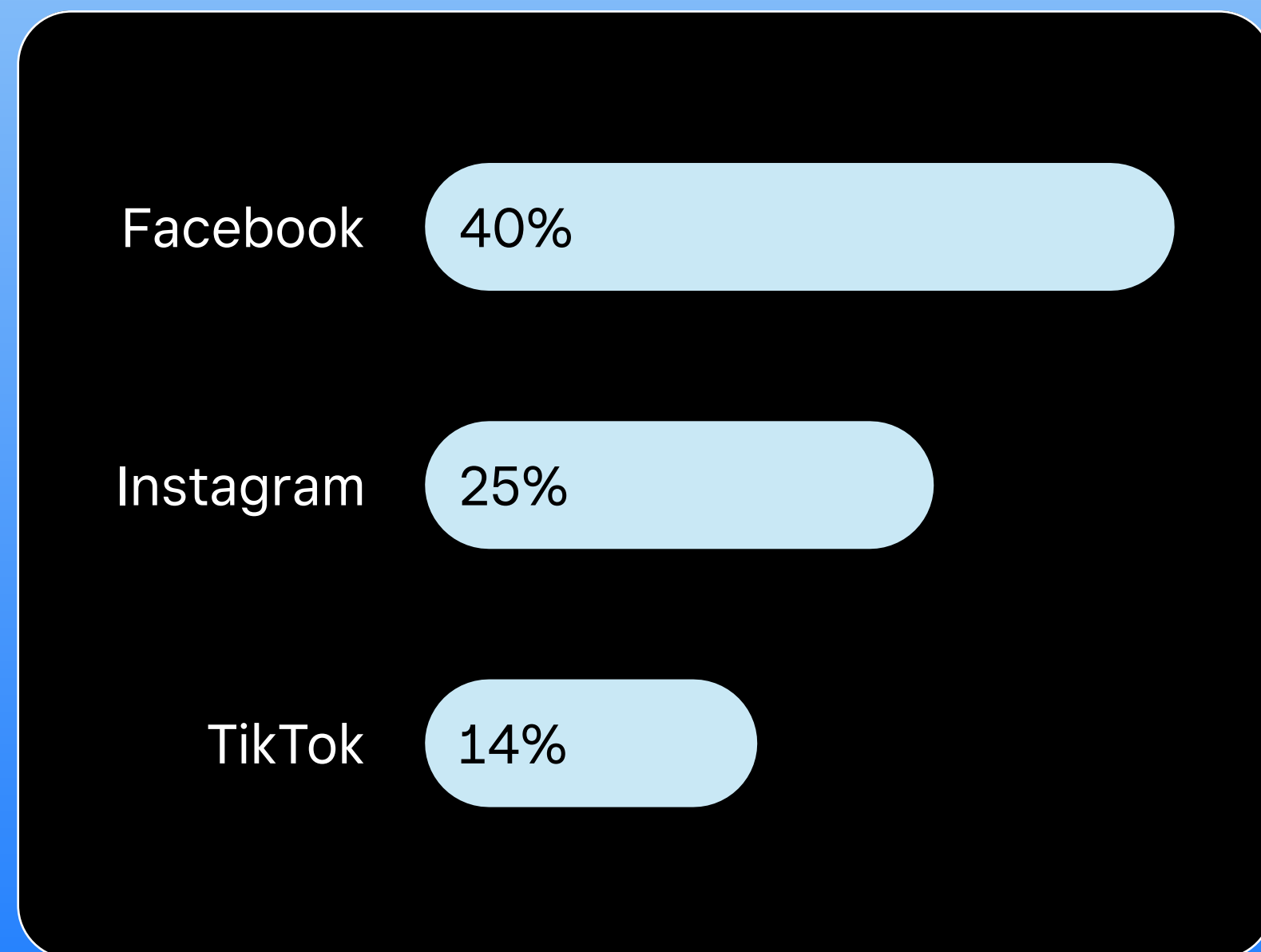
→ The top social media platforms today are now providing a legitimate and lucrative new sales channel to many retail businesses.

### Section — 04

# Social commerce

No longer solely a marketing channel for building awareness and prompting sellers to click through to your online store, social media is now a top sales channel in its own right. Many customers, particularly in the Gen Z and Millennial demographics, are opting to shop where they spend the most time online. As these platforms build increasingly engaging in-app shopping experiences, retailers that think strategically about their social selling are in a position to drive increased revenue.

54% of retailers say social media channels account for most of their annual sales revenue.



53% of Australians, approx 10.4 million adults, have used social media platforms to shop online. 60% of Gen Z believe online algorithms help them see more of what matters.\*

Younger generations are more likely to shop on Instagram. With 23% of Gen Z, 30% of Millennials and 15% of Gen X using the platform to purchase products.

\*Afterpay Retail Trends Report 2022

//  
Gen Z don't just love social media – it is a crucial part of their lives. It's a means of communication and constant networking; a way to socialise and purposefully build identity; a way to follow and influence trends, learn new skills, and maybe most importantly – it's a source of inspiration, especially for shopping. Social media's pull doesn't stop at inspiration. It has significant conversion power, with almost half of young consumers willing to purchase a product based on an influencer's recommendation. Social media has become a powerhouse across the entire consumer shopping journey."

Afterpay Retail Trends Report 2022

## Nearly 60% of Gen Z browse social media for shopping inspiration.\*

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Social media has significant conversion power, with almost half (48%) of young consumers willing to purchase a product based off an influencer's recommendation.\*

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51% of Gen Z shoppers like shopping directly on social media.\*



\*Afterpay Retail Trends Report 2022





Almost everyone uses social media nowadays, which is why it's so important to have an omnichannel presence. Social media gives us the opportunity to show up where our audience is and speak to unreached customers – driving new customers in-store and online."

Youngmin Jo  
Director, Tom's Project NSW



## Tips

- You don't need to be on every social media platform, but it helps to know which ones your target customers frequent so you can focus your [efforts where your audience is present](#).
- Each platform is unique and the content will perform differently on each. Experiment with content that you can leverage across platforms. For example, if you want to post a video, create slightly different versions when you shoot so that it has the appropriate specs and tone for each platform.
- Include direct hyperlinks to a [specific product on your Instagram or Facebook posts](#) when new arrivals launch. This allows customers to learn more or buy on the spot directly from your eCommerce site.

### DID YOU KNOW?

Square offers a free [Meta Integration](#), so you can connect directly to your Facebook and Instagram Shop pages, sync your products and increase your online channel sales.

# More ways to pay



## INSIGHT

→ Shoppers are changing the way they want to pay, and retailers are providing more diverse options to do so.

Australia has always been an early adopter of new ways to pay, with tap-and-go payments becoming the dominant in-person card payment method not long after being made available. For retailers, having fast, reliable and efficient ways to take payments is a critical component of increasing revenue and minimising costs. With cash payments declining, we're seeing older ways to pay replaced with more recent technologies including mobile wallet apps and [buy now, pay later](#). For the customer, it's all about options. For your business, it could be the difference that wins you sales over your competitors.

**68%** of Aussie shoppers prefer to use contactless card payments in-store.

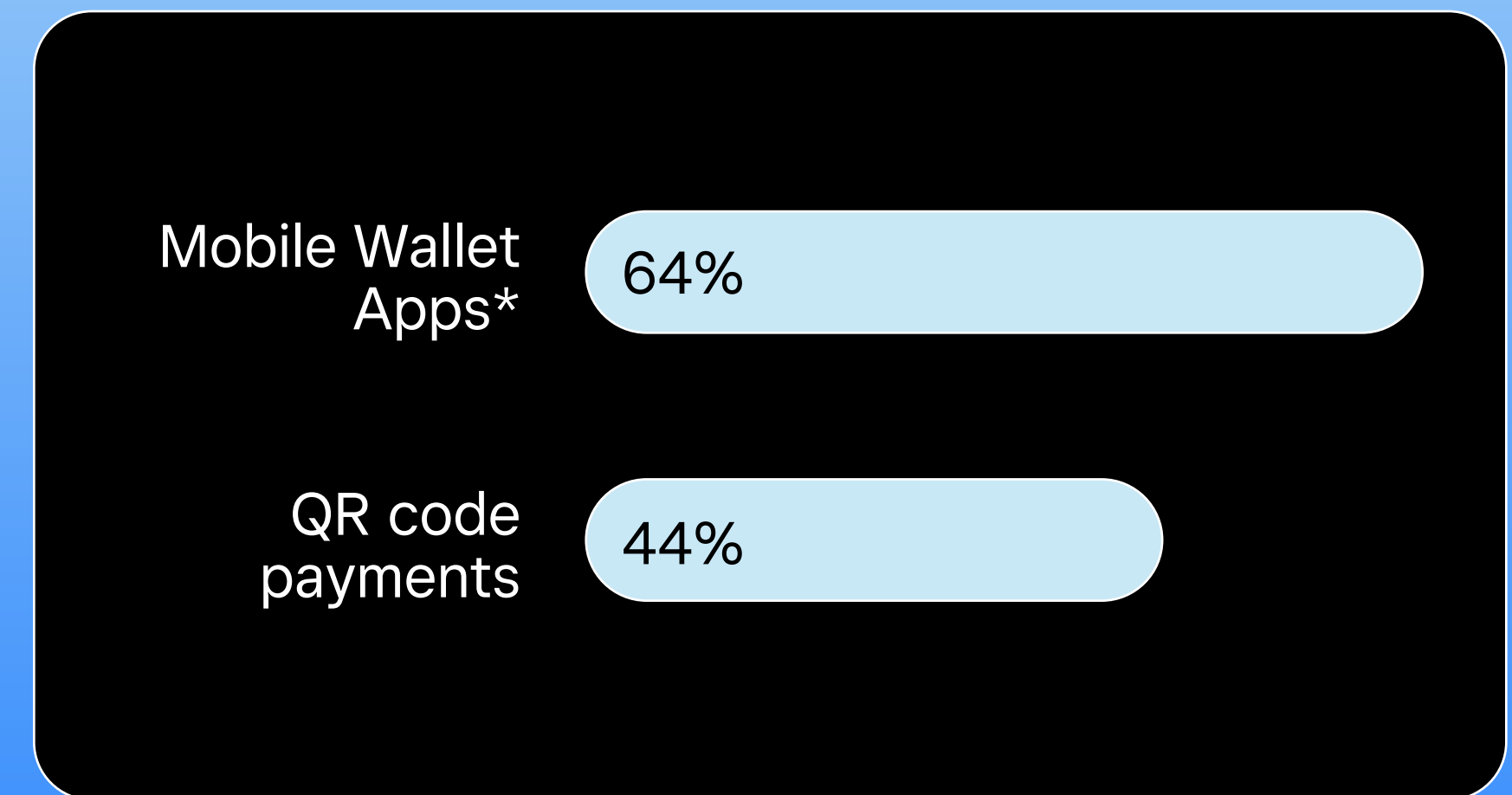
**73%**  
of retailers still accept cash alongside contactless payment options.

**40%**  
of Gen Z consumers prefer mobile wallet apps.

**62%**  
of Millennials and 67% of Gen Z consumers prefer contactless payment options.

**63%**  
of metro retailers offer contactless card payments compared to 48% of regional retailers.

**58%** of retailers offer contactless payment options, as well as:



\* Such as Apple Pay

# 39% of retailers offer buy now, pay later payment options.

Gen Z (11%) Millennials (10%) and Gen X (14%) are more likely to avoid a retailer if there is no buy now, pay later options. With 58% of Gen Z using a BNPL service in the last 12 months.\*

The average Australian small business sees a 13% uplift in revenue by partnering with Afterpay.\*

Almost 1 in 5 Gen Z's have abandoned a purchase in the last 12 months because their preferred payment method was not available.\*

## DID YOU KNOW?

With [Square for Retail POS](#), and [Square Online](#), you can enable [Afterpay](#) acceptance for your customers both online and in person. This allows new customers to find your business, grow your sales, increase your average order value and get paid upfront, while your customers pay 4 Interest-free Instalments.

\*Afterpay Retail Trends Report 2022



//  
Retailers have embraced the shift towards a cashless society, offering contactless payments and buy now, pay later options. There's a variety of payment types available nowadays, and it's important that businesses can cater to customers whichever way they chose to pay for their goods."

Paul Zahra  
CEO Australian Retailers Association



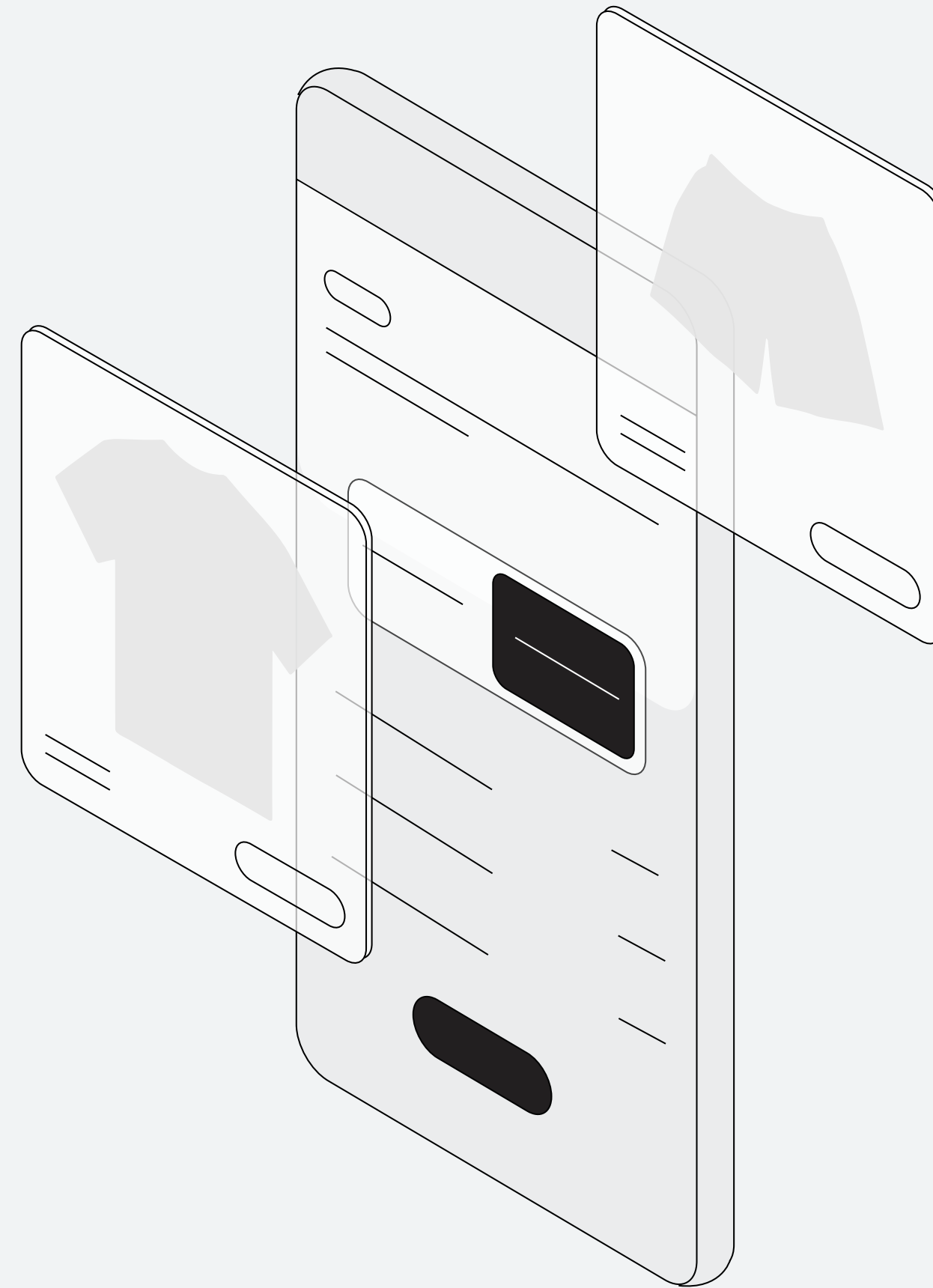
//  
Data privacy is an important issue for consumers and with the risk of cyber threats an unfortunate reality, businesses need to be making the necessary investments in online security and payment systems to safeguard their business integrity and the personal information of their customers.”

Paul Zahra  
CEO Australian Retailers Association

**69%**  
of Aussie shoppers are concerned about their data privacy when shopping digitally.

**57%**  
of Gen Z shoppers are more likely to shop from a brand if they protect personal data.\*

At Square, we help you [protect your business](#) so you can focus on your next sale. That’s why [Square Secure](#) is included with every Square account and provides the support your business needs to thrive.



## Tips

- Accept payments in a way your customers want to pay. By offering a variety of [payment options](#) that allow your customers to insert, and tap with a credit/debit card or mobile wallets like Apple Pay, Google Pay, or Afterpay – they can pay however they feel comfortable.
- Using merchant services that are [PCI compliant](#) can help mitigate security risks. Square provides end-to-end encryption and PCI DSS-compliant payment processing with no PCI or security fees.

\*Afterpay Retail Trends Report 2022

# Updated retail experience



## INSIGHT

→ Shoppers are changing the way they buy, and retailers are providing more enticing experiences to attract and retain them.

The lines between virtual and brick-and-mortar retail are no longer clear cut. In fact, if you look closely you'll see how blurred these settings are now, and how interconnected our online and offline shopping experiences are becoming. As retailers build better datasets and a closer understanding of their customers, they are able to put this insight into action and adopt data-informed tactics and technologies. This will look different depending on the category – but could extend to advanced inventory management, self-serve checkouts, virtual fitting rooms and even augmented reality experiences in-store. Our survey found a strong appetite for more virtual shopping experiences. It's clear that the consideration phase of the customer journey now lies firmly in the online space, where your options as a retail business are limited only by the quality of your data and the scope of your creativity.

**35%** of Aussie consumers would be interested in trying virtual shopping options if they were offered by a retailer.

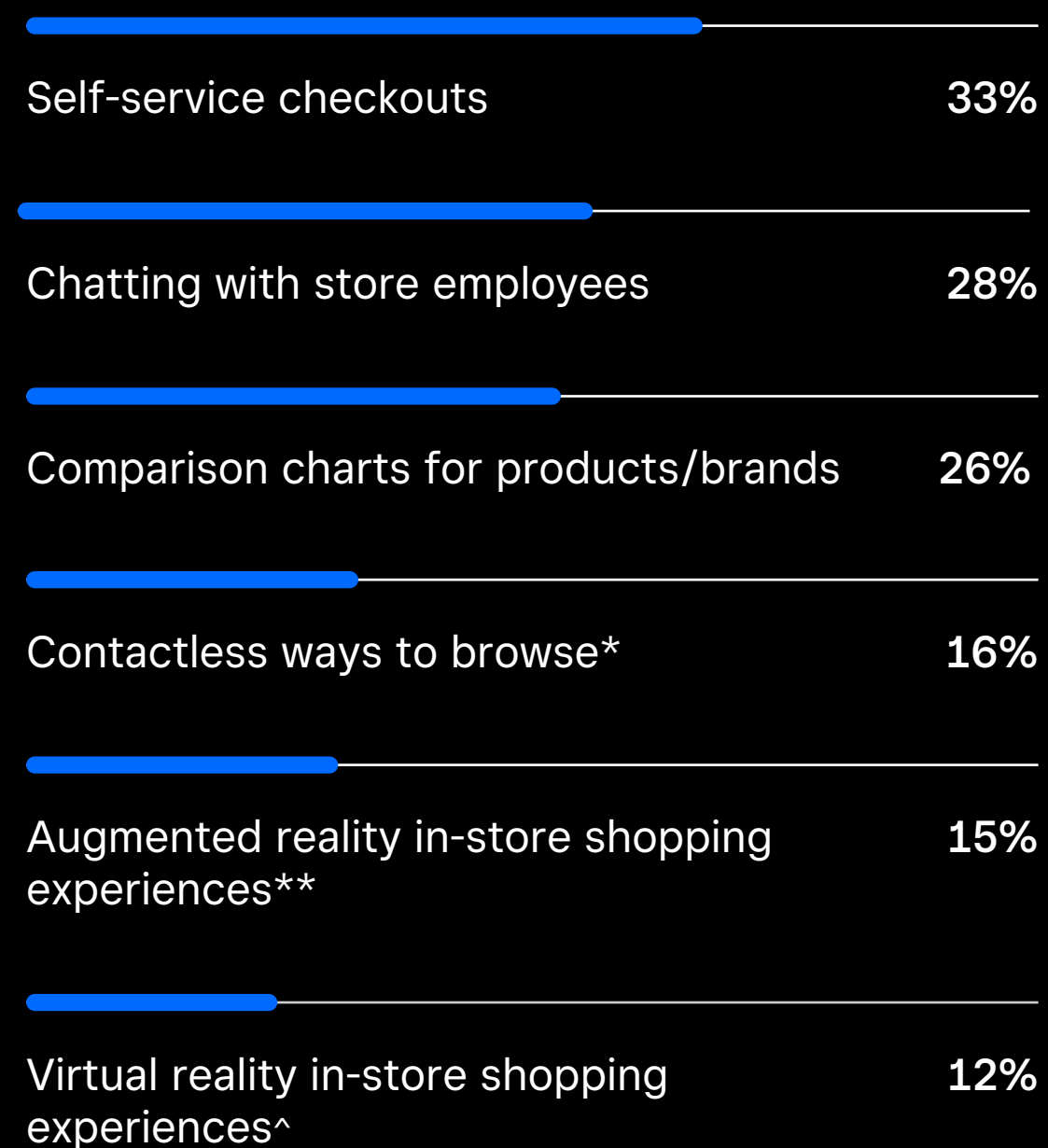
**22%** are interested in a virtual reality technology that allows them to try on products in a virtual shop. Among millennials that number jumps to **31%**.





## Making shopping a heightened experience can keep consumers browsing – and buying.

Q: Which of the following would improve your in-store shopping experience?



\*Such as QR codes that provide product information.

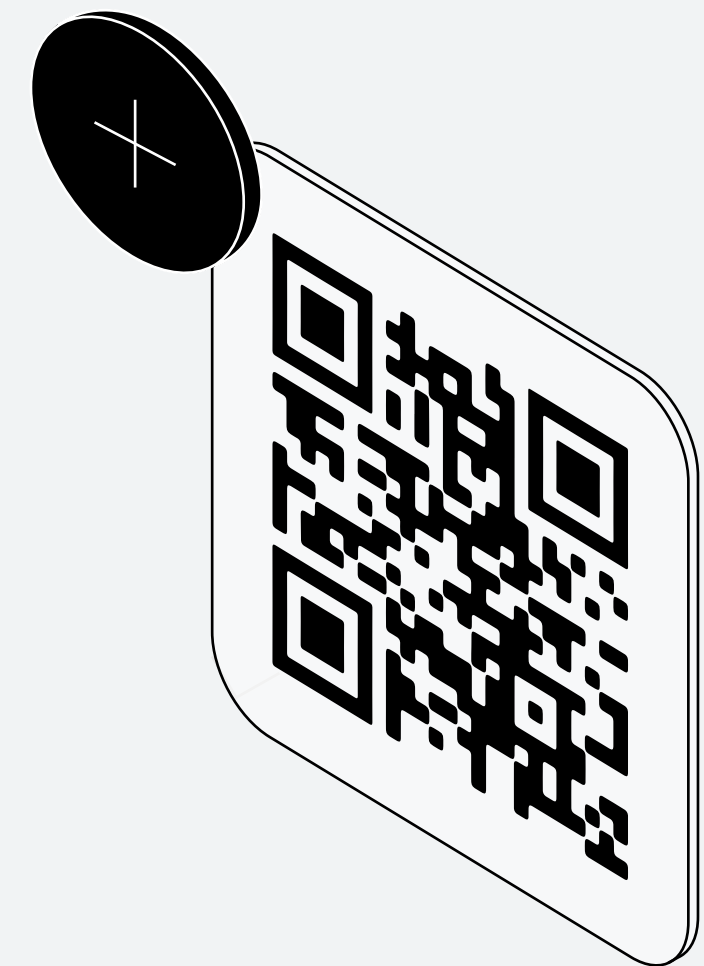
\*\*Such as seeing how an item would look on without physically trying it on.

^The ability to experience where an item is sourced from or how it is made.

Among customers, **15%** are interested in window shopping with QR codes for purchases; among Gen Z that number jumps to **25%**.

“We’ve increasingly seen customers engaging with product demonstration videos, trade events and virtual classes. It’s an interactive and fun way to see products in action, ask questions and build trust in your retail brand.”

Jarrad Brownfield  
Product Marketing Manager, Square for Retail



// One of the positives of Covid was the acceleration of digital trends, and as people began to shop more from home, we saw things like augmented reality come to the forefront. People could see what a new couch would like in their living room, or if a new shade of lipstick would be the right match for them. We're going to see more in the innovation space when it comes to virtual shopping as retailers look at new technology to make product offerings more compelling."

Paul Zahra  
CEO Australian Retailers Association



## Tips

- Consistency is key. Whether you are launching livestream shopping, virtual classes, or experimenting with AR or VR, have a schedule for your events so customers know what to expect.
- When you market your new offerings, consider using email, SMS, social media and in-store signage to reach your existing customers.
- Capture new customers' information when they attend your events, and allow them to opt-in to [newsletters](#) and other ongoing communications from your business.

### DID YOU KNOW?

[Square Marketing](#) is a great tool to create opt-in QR Codes and links which allow customers to subscribe to receive information about upcoming sales, events, classes or livestream shopping sessions. You can also include [Square Online Checkout](#) links in post-event emails, so customers have a simple way to purchase.

# Looking ahead: peak season 2022/2023



## INSIGHT

→ The festive season always brings with it the promise of a spike in seasonal sales, as shoppers stock up for the summer holidays and Christmas gifting. But with inflation rising and the cost of living beginning to take a toll on Aussie households, what can retailers expect this year?

This year, retailers will need to start their casual staff recruitment drive earlier than ever before, while potentially boosting the benefits on offer to new team members over the Christmas period. It's likely we will see the current labour shortage for retail workers extend at least until 2023. Getting new staff members set up on your POS and other systems is made easier with tools like [Square for Retail](#) – a point-of-sale solution that's specifically designed for retailers, with no manuals or training required, and easy-to-use features that sync seamlessly with online sales.

The Christmas shopping period is no longer neatly contained to December. In recent years we've seen the season spill out as far back as October, ramping up and then hitting a plateau in mid-December. Savvy shoppers mark their calendars with key sales dates leading to the end-of-year rush, with online sales days such as Black Friday and Cyber Monday. With the cost of living a major issue, we're likely to see this even more so in the coming season.

One thing customers will be seeking at this time is good value. This doesn't necessarily mean a discount or low-cost item. It could mean that the customer feels confident and assured about the quality of a product and the benefit it offers to their lives, be it joy, convenience or something else. Use the [sales and marketing channels](#) at your disposal to illustrate the value of your products and your brand so you can stand out among competitors, even if discretionary spending is limited.



**69%** of shoppers will be reducing their spending budget this Christmas/sale season. This number jumps to **74%** of millennials.

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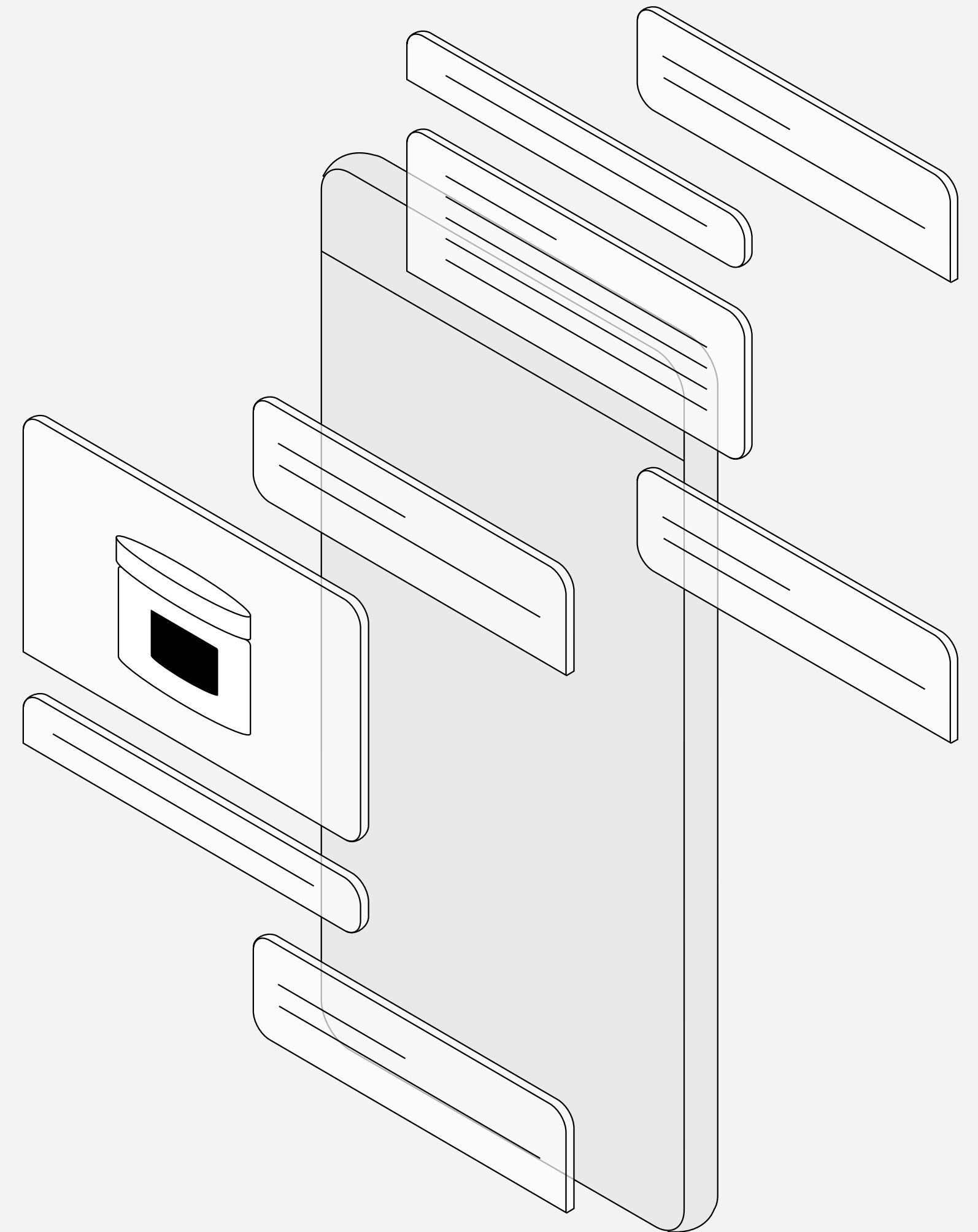
**44%**

of shoppers who have not changed their shopping habits post-peak-pandemic period will also be reducing their spending over the peak period due to increased cost of living pressures.

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**93%**

of retailers say they will have additional plans in place to prepare for the Christmas/sale season.



# What are Aussie retailers doing to prepare for the Christmas/Sale season?

Increasing marketing/advertising

35%

Ordering extra stock in advance

35%

Planning specific sale periods and discounts

32%

Implementing an online store or selling on social media

30%

Hiring seasonal staff

30%

Sourcing new products

29%

Researching trends and insights

28%

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We are hiring an influx of new staff members to accommodate the additional business during peak season. We will also be working with brands we stock in-store to create specific Christmas promotions for our shoppers which we will promote across our social media channels.”

Jad Aridi  
Marketing Manager, Wholefood Merchants VIC

#### DID YOU KNOW?

[Square for Retail Plus](#) offers advanced Inventory tools, such as [vendor management](#), [purchase orders](#), and [barcode label printing](#). You can also utilise our Projected Profit, COGS, and [Inventory Sell Through Reports](#) to understand live results of your inventory movement before, throughout and post the Christmas shopping period.



## Tips

- Review your data using [reports](#) to see last year's performance and profit across different products and inform your strategy for this year.
- Connect with your suppliers early rather than later to plan your Christmas range, lock in pricing and order extra stock to best avoid interruptions with supply chain or delivery delays.
- Advertising ahead of time for seasonal and casual staff is important, this provides time to plan rosters and train new starters before the silly season hits.
- Update your [eCommerce site](#) and social channels so customers can easily find store information and operating hours, or place an order in advance for in-store pickup or shipping.

# FOR MORE INSIGHTS

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# BY INDUSTRY

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Read the full reports for 2022  
[The Future of Restaurants](#)



# METHODOLOGICAL NOTES

The consumer survey was conducted online between 18th – 20th July 2022. The sample comprised a nationally representative sample of 1,030 Australian adults aged 18+ and was designed in consultation with Square. Following the completion of interviewing, the data was weighted by age, gender and region to reflect the latest ABS population estimates.

The B2B portion of the study was conducted online between 13th – 28th July 2022. The sample was 517 retail business owners/key decision makers in Australia, commonly referred to in this report as 'key decision makers' or 'retailers' for brevity. Small businesses are defined here as businesses with 1-10 employees, and upmarket businesses are defined as businesses with 11+ employees.

## About Square

Where others see challenges, business owners see possibilities. Square builds tools that let businesses bring those possibilities to life by enabling them to reach customers online and in person, manage their retail operations and access financing. Square can help your business succeed – on your own terms.

Learn more at [Square.com](https://square.com)