

Retail Sales Dashboard – November 2022



Source: Knight Frank, ONS, Oxford Economics, Macrobond

Headline Figures

Most recent month YoY growth (%) Most recent 3 months YoY growth (%)

Value* +3.6 +3.5
Volume* -5.9 -6.1

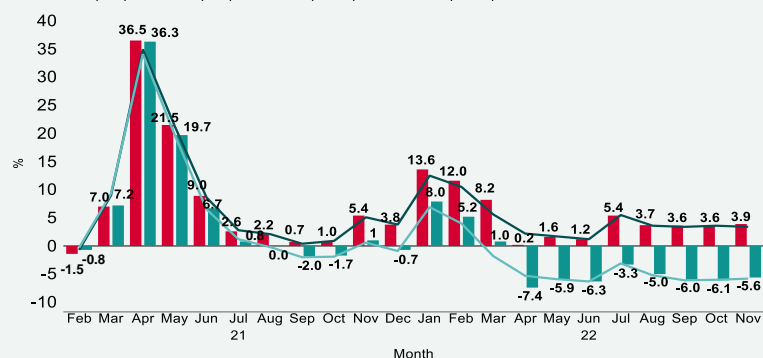
*Seasonally adjusted, excluding fuel.
Including fuel values (+4.2%); volumes (-5.9%)

Key Messages

- Retail sales remained healthy in November. Consumers spent +3.6% more (values), but purchased -5.9% fewer items (volumes) than the same month last year (November 2021);
- Food sales growth (+7.2%) was stronger than non-food (+3.7%), but several non-food sub-categories continued their streak of double digit growth (e.g. cosmetics +26.9%);
- Online sales penetration to 25.9% with fewer engaging with 'Black Friday'. Retail Week analysis found 188 of the UKs biggest retailers saw an average -12.1% decline in site traffic during the event, which remains a [deeply flawed concept](#) for the retail sector.

Monthly Performance YoY – All Retail

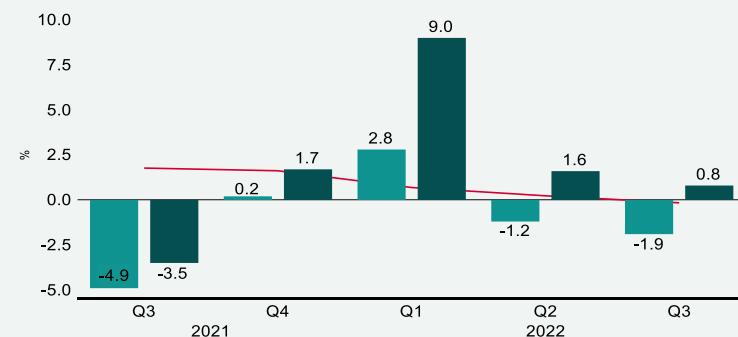
■ Volumes (SA) ■ Values (SA) ■ Values (NSA) ■ Volumes (NSA)



%	September	October	November
Volumes (NSA)	-6.1	-6.0	-5.8
Values (NSA)	3.4	3.6	3.4
Volumes (SA)	-6.0	-6.1	-5.6
Values (SA)	3.6	3.6	3.9

Quarterly Performance vs GDP (QoQ)

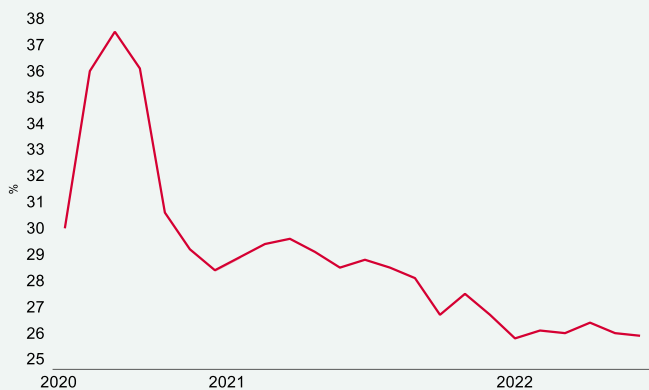
■ GDP ■ Value ■ Volume



	2021		2022		
%	Q3	Q4	Q1	Q2	Q3
Volume	-4.9	0.2	2.8	-1.2	-1.9
Value	-3.5	1.7	9.0	1.6	0.8
GDP Growth	1.8	1.6	0.7	0.2	-0.2

E-commerce Share of Retail Spend

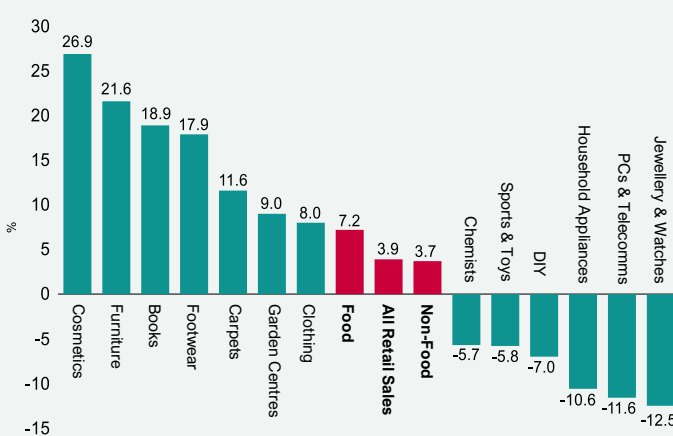
% Penetration



%	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
E-commerce Share	26.7	27.5	26.7	25.8	26.1	26.0	26.4	26.0	25.9

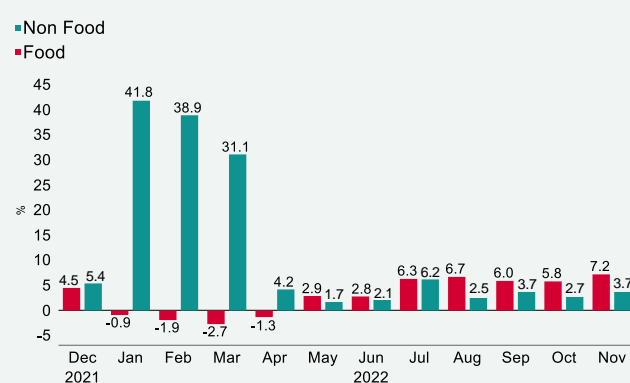
Monthly Performance YoY - by Sub-Sector

Value sales, YoY, seasonally adjusted



Monthly Performance YoY - Food vs. Non-Food

Value sales, YoY, seasonally adjusted



%	September	October	November
Non-Food	3.7	2.7	3.7
Food	5.9	5.8	7.2

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