

Retail Sales Dashboard – April 2022



Source: Knight Frank, ONS, Oxford Economics, Macrobond

Headline Figures

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

Value*	+1.3%	+6.5%
Volume*	-6.1%	-0.6%

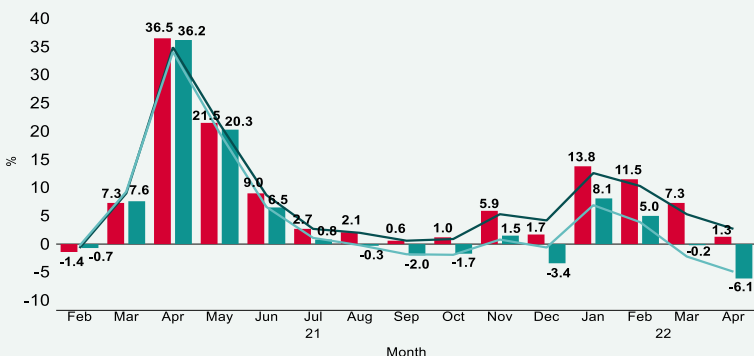
*Seasonally adjusted, excluding fuel.
Including fuel values (+4.5%); volumes (-4.9%)

Key Messages

- Consumers reacted to the cost of living crisis by going on a shopping spree. Sales grew +1.3% YoY, despite April 2021 marking the highest monthly growth on record (+36.5%).
- Food sales dipped -0.3%, indicative of the ongoing flight to hospitality and recovery of F&B sector.
- Non-food sales grew an impressive +5.8% (vs. challenging comp base +123%), with PCs / Mobiles the standout category (+154.8%).
- Online sales declined -10.9% YoY, the fourth consecutive month of double-digit decline.

Monthly Performance YoY – All Retail

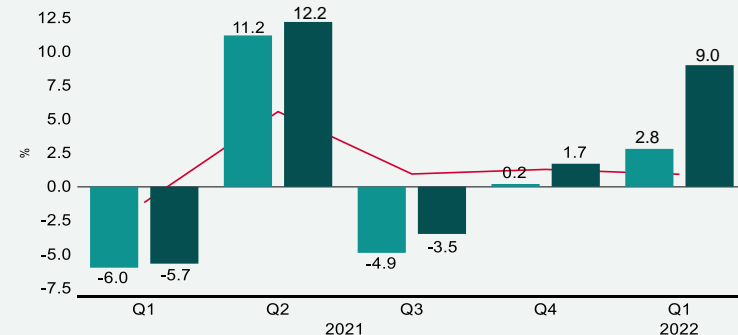
■ Volumes (SA) ■ Values (SA) ■ Values (NSA) ■ Volumes (NSA)



%	February	March	April
Volumes (NSA)	3.9	-2.2	-4.9
Values (NSA)	10.3	5.3	2.7
Volumes (SA)	5.0	-0.2	-6.1
Values (SA)	11.5	7.3	1.3

Quarterly Performance vs GDP (QoQ)

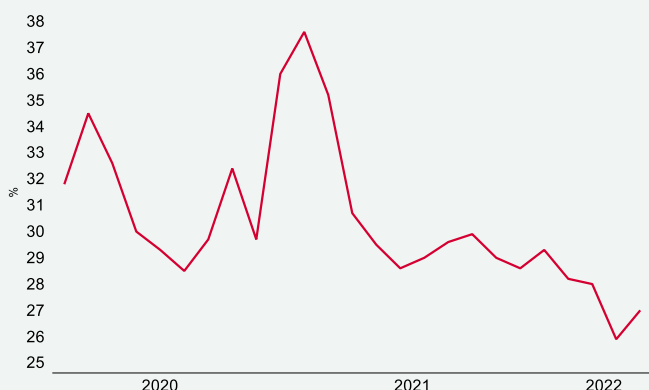
■ GDP ■ Value ■ Volume



%	2021				2022
	Q1	Q2	Q3	Q4	Q1
Volume	-6.0	11.2	-4.9	0.2	2.8
Value	-5.7	12.2	-3.5	1.7	9.0
GDP Growth	-1.2	5.6	0.9	1.3	0.9

E-commerce Share of Retail Spend

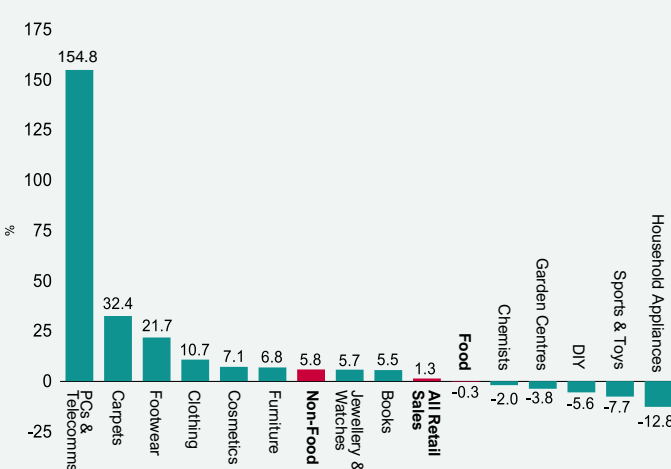
% Penetration



%	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
E-commerce Share	29.6	29.9	29.0	28.6	29.3	28.2	28.0	25.9	27.0

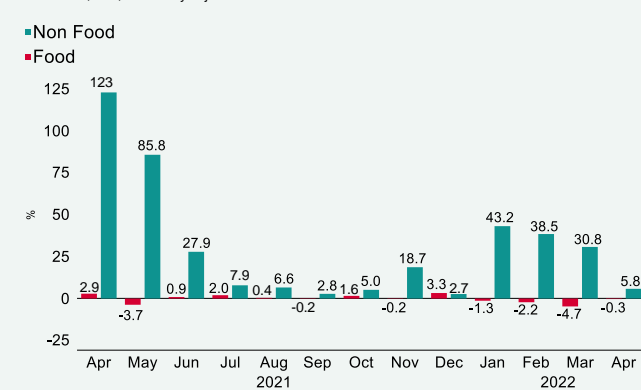
Monthly Performance YoY - by Sub-Sector

Value sales, YoY, seasonally adjusted



Monthly Performance YoY - Food vs. Non-Food

Value sales, YoY, seasonally adjusted



%	February	March	April
Non-Food	-2.2	-5.7	-0.3
Food	38.5	30.8	5.8

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