

# Retail Sales Dashboard – May 2021



Source: Knight Frank, ONS, Oxford Economics, Macrobond

## Headline Figures

	Most recent month YoY growth (%)	Most recent 3 months YoY growth (%)
Value*	23.0	20.9
Volume*	21.7	20.5

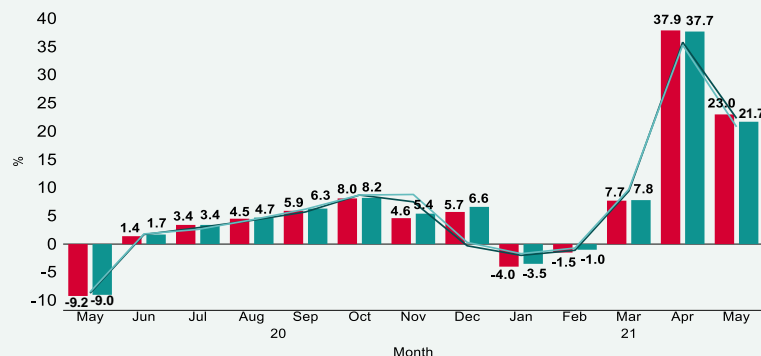
\*Seasonally adjusted, excluding fuel.  
Including fuel values (27.0%); volumes (24.6%)

## Key Messages

- Retail sales values and volumes grew +23.0% and 21.3% YoY respectively, the second highest monthly growth rate since 1989.
- Several sub-sectors achieved triple digit growth indicating strong pent up demand (carpets +379.0%; furniture +275.1%; clothing +152.5%).
- The unwinding of several pandemic induced trends began to emerge, with food sales declining -3.8% following reopening of hospitality.
- Share of online retail spend receded 150bps to 28.5%, with pure-play operators lagging (+0.4%) in comparison to multichannel (+8.1%)

## Monthly Performance YoY – All Retail

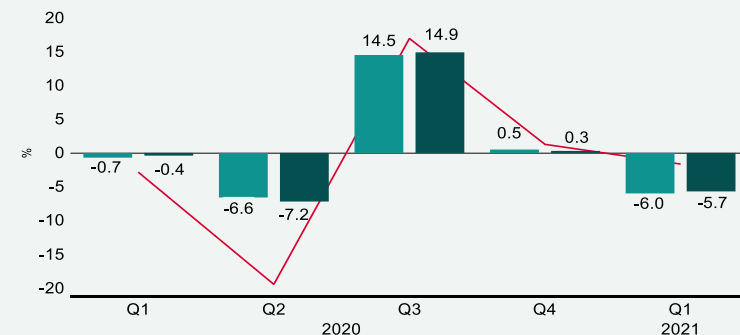
■ Volumes (SA) ■ Values (SA) ■ Values (NSA) ■ Volumes (NSA)



%	March	April	May
Volumes (NSA)	9.7	35.3	20.8
Values (NSA)	9.4	35.8	22.3
Volumes (SA)	7.8	37.7	21.7
Values (SA)	7.7	37.9	23.0

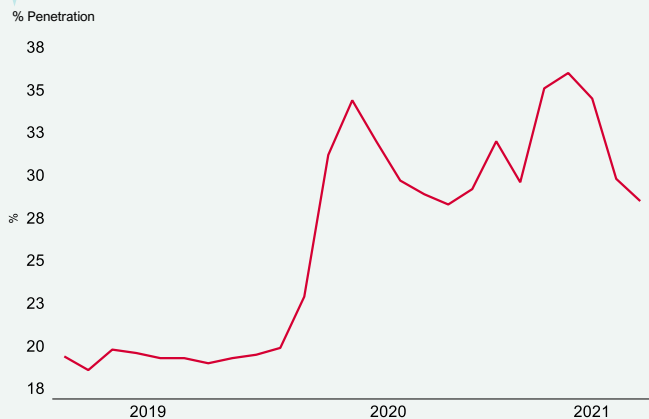
## Quarterly Performance vs GDP (QoQ)

■ GDP ■ Value ■ Volume



	2020				2021
%	Q1	Q2	Q3	Q4	Q1
Value	-0.7	-6.6	14.5	0.5	-6.0
Volume	-0.4	-7.2	14.9	0.3	-5.7
GDP Growth	-2.9	-19.5	17.0	1.3	-1.7

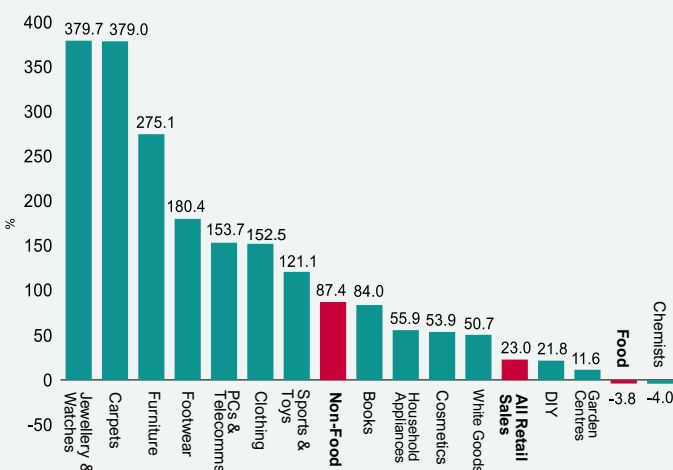
## E-commerce Share of Retail Spend



%	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May
E-commerce Share	28.3	29.2	32.0	29.6	35.1	36.0	34.5	29.8	28.5

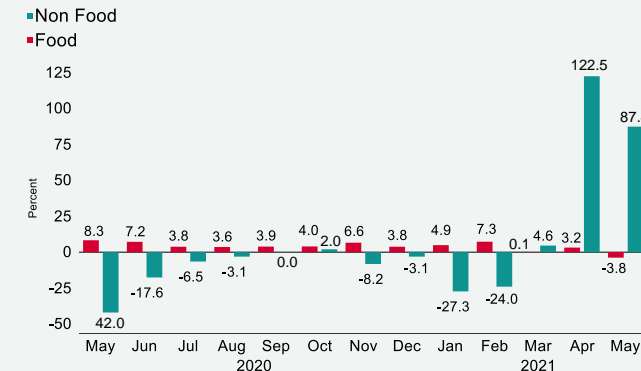
## Monthly Performance YoY - by Sub-Sector

Value sales, YoY, seasonally adjusted



## Monthly Performance YoY - Food vs. Non-Food

Value sales, YoY, seasonally adjusted



%	March	April	May
Non-Food	-4.6	122.5	87.4
Food	0.1	3.2	-3.8

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