

Retail Sales Dashboard – October 2020

Source: Knight Frank, ONS, Oxford Economics, Macrobond



Headline Figures

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

Value*	+7.7	+6.0
Volume*	+7.8	+6.2

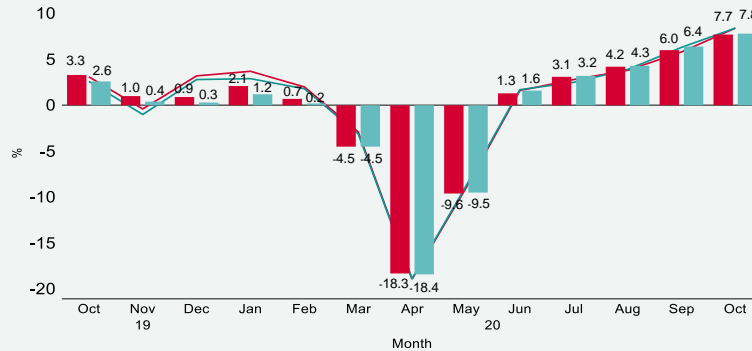
*Seasonally adjusted, excluding fuel.
Including fuel values (+3.4%); volumes (+4.7%)

Key Messages

- Amount spent (value) and quantity bought (volume) were both up +7.7% and +7.8% respectively YoY: the highest level of monthly growth since April 2002 (+7.9%).
- Including fuel, values (+4.8%) and volume (+5.8%) also increased.
- Food sales held steady from September at +3.5% whilst non-food recorded its best monthly performance since July 2019 at +1.7%.
- Performance among non-food remains diverse: Clothing (-13.0%) vs. Toys / Sports Goods (+29.0%), Books (+10.0%) and Music / DVDs (+39.4%).
- Share of online retail spend increased 100bps to 28.5%, with food at 10.4% and non-food at 24.2%.

Monthly Performance YoY – All Retail

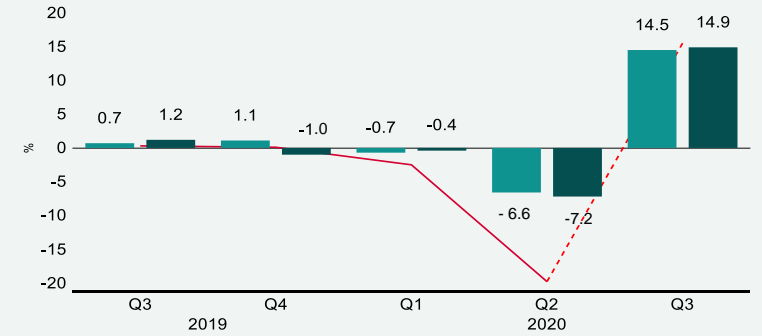
— Values (NSA) — Volumes (NSA) — Volumes (SA) — Values (SA)



%	August	September	October
Volumes (NSA)	3.9	6.3	8.4
Values (NSA)	3.8	5.8	8.4
Volumes (SA)	4.3	6.4	7.8
Values (SA)	4.2	6.0	7.7

Quarterly Performance vs GDP (QoQ)

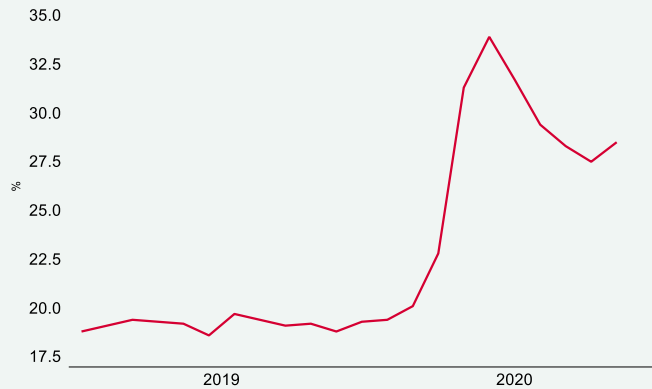
— GDP — Value — Volume



%	Q1	Q2	Q3
Volume	-0.7	-6.6	14.5
Value	-0.4	-7.2	14.9
GDP Growth	-2.5	-19.8	15.5f

E-commerce Share of Retail Spend

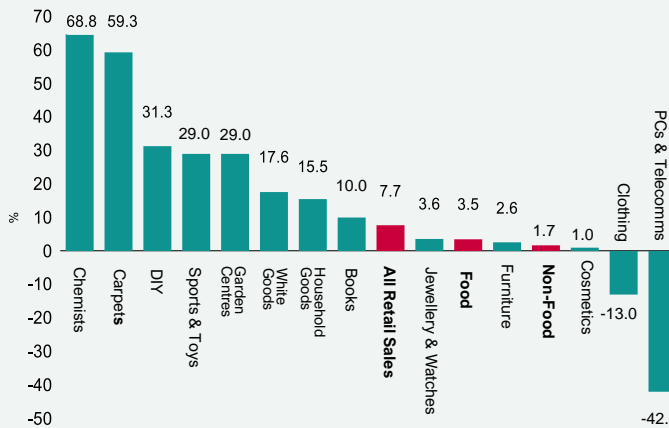
% Penetration



%	Feb	March	April	May	June	July	Aug	Sept	Oct
E-commerce Share	20.1	22.8	31.3	33.9	31.7	29.4	28.3	27.5	28.5

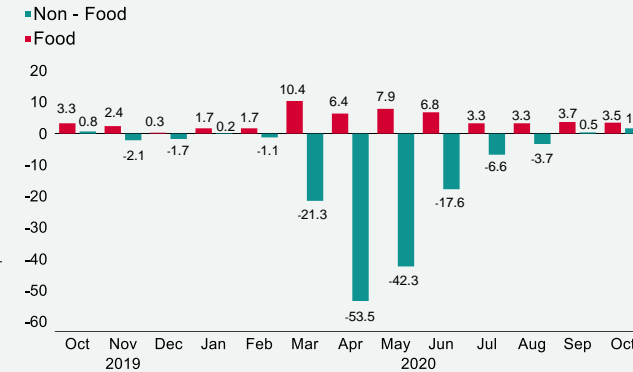
Monthly Performance YoY – by Sub-Sector

Value sales, YoY, seasonally adjusted



Monthly Performance YoY – Food vs. Non-Food

Value sales, YoY, seasonally adjusted



%	August	September	October
Non-Food	-3.7	0.5	1.7
Food	3.3	3.7	3.5

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