

Retail Sales Dashboard



October 2024 | A monthly overview of UK retail sales performance, including key metrics on core sub-sectors and e-commerce.

Headline Figures

+1.8%

Sales value (amount spent) growth
October 2024 vs. October 2023
*Seasonally adjusted, excluding fuel
Including fuel +0.8%

+2.0%

Sales volume (items purchased) growth
October 2024 vs. October 2023
*Seasonally adjusted, excluding fuel
Including fuel +2.4%

+2.2%

Sales value (amount spent) growth
Most recent 3 months YoY growth

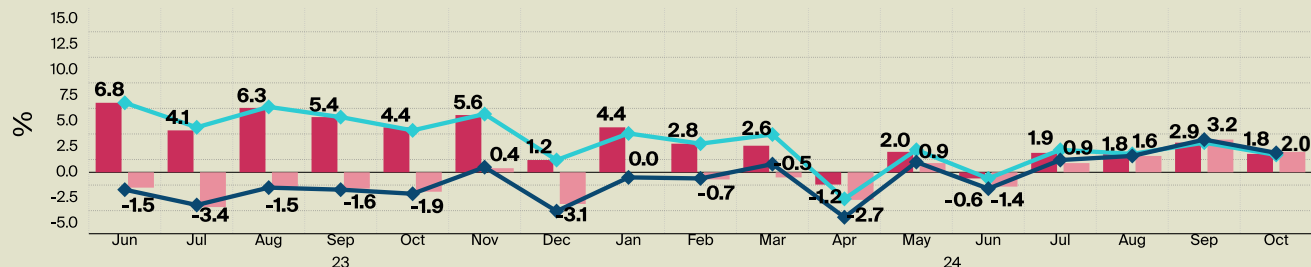
+2.3%

Sales volume (items purchased) growth
Most recent 3 months YoY growth

Monthly Performance – All Retail

(ONS) Year-on-year

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

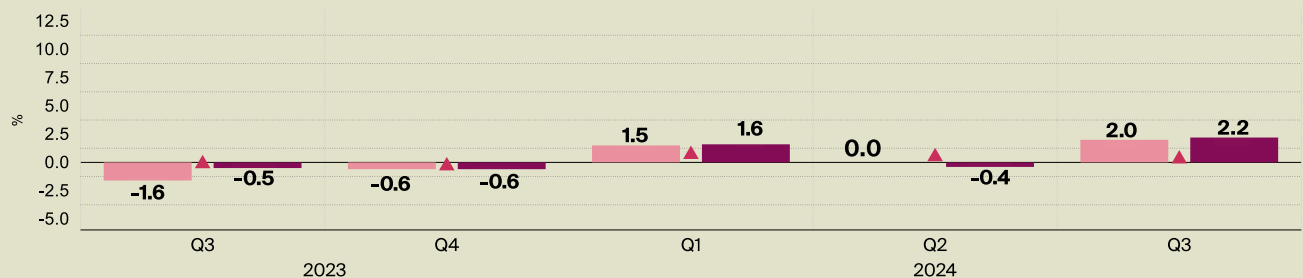


%	August	September	October
Non-Seasonally Adjusted			
Volumes	1.6	3.2	1.9
Values	1.8	2.9	1.7
Seasonally Adjusted			
Volumes	1.6	3.2	2.0
Values	1.8	2.9	1.8

Quarterly Performance vs. GDP

(ONS) Quarter-on-quarter

▲ GDP ■ Value ■ Volume



%	2023			2024		
	Q3	Q4	Q1	Q2	Q3	
Volumes	(1.6)	(0.6)	1.5	0.0	2.0	
Values	(0.5)	(0.6)	1.6	(0.4)	2.2	
GDP Growth	(0.1)	(0.3)	0.7	0.5	0.3	

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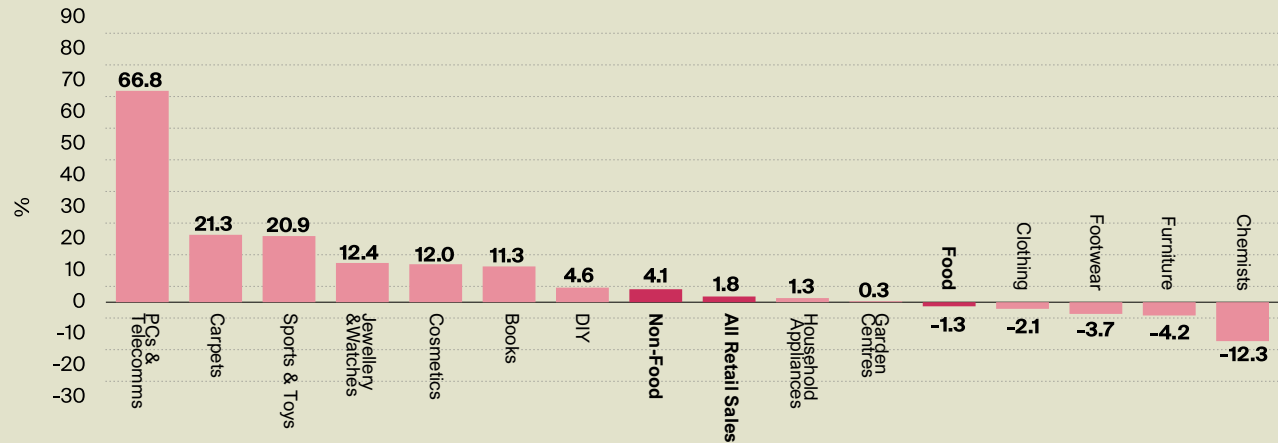


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Key Messages

- October saw weak consumer demand, with retail sales values growing by a modest +1.8%. Volumes grew by a healthier +2.0%, but the rate of implied deflation (-0.2%) is a concern.
- Grocery demand was inexplicably weak (values -1.3% / volumes -2.6%) and remained the main drag on performance. Non-food was stronger (values +4.1% / volumes +4.9%), albeit deflationary (-0.8%).
- In terms of categories, it was a good month for jewellery, cosmetics, and books, with both value and volume growth. However, it was a poor month for clothing, footwear, and furniture.
- Online penetration declined by 10bps to 27.7% of total retail sales, with online spend down -1.2% month-on-month.

Monthly Performance by Sub-Sector
(ONS) Year-on-year seasonally adjusted sales values



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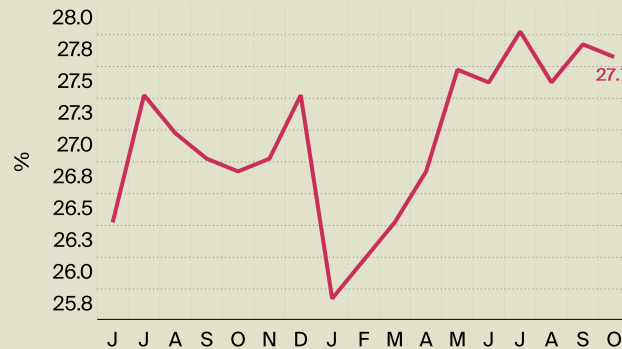


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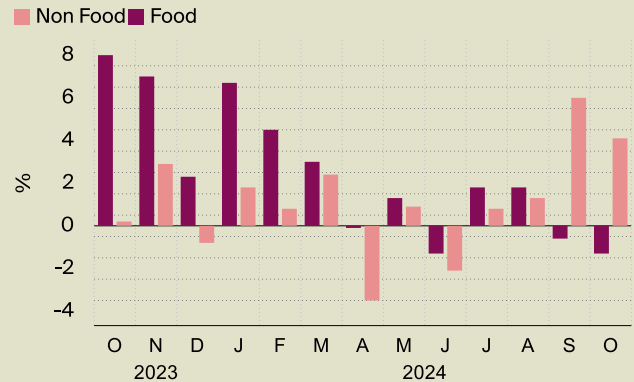
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E-commerce Share of Retail Spend
(ONS) % penetration



%	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct
E-commerce Share	26.1	26.4	26.8	27.6	27.5	27.9	27.5	27.8	27.7

Food vs. Non-Food Monthly Performance
(ONS) Year-on-year seasonally adjusted sales values



%	August	September	October
Non-Food	1.3	6.0	4.1
Food	1.8	(0.6)	(1.3)

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