Retail Sales Dashboard – September 2020

Source: Knight Frank, ONS, Oxford Economics, Macrobond

Headline Figures

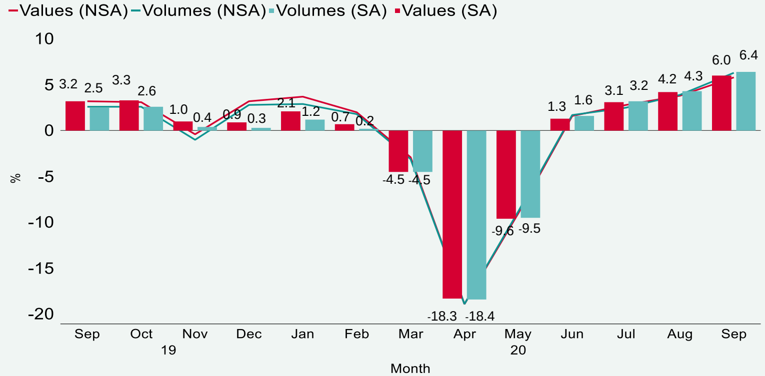
	Most recent month YoY growth (%)	Most recent 3 months YoY growth (%)
Value*	+6.0	+4.5
Volume*	+6.4	+4.8

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

Key Messages

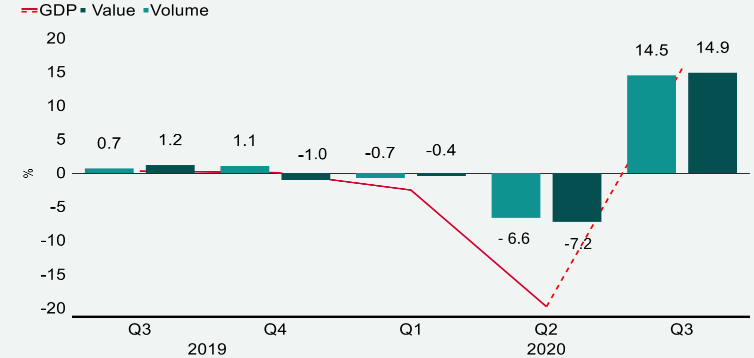
- Amount spent (value) and quantity bought (volume) were both up +6.0% and +6.4% respectively YoY; the best monthly performance since March 2019.
- Including fuel, values (+3.4%) and volume (+4.7%) also increased.
- For Q3 this equated to +4.5% growth in value and +4.8% increase in volume.
- Non-food returned to YoY growth (+0.5%) buoyed by household goods (+10.1%) and DIY (+25.4%).
- Clothing sales declined -14.9% YoY. Clothing spend is cumulatively down -98% since March.
- Online sales slipped -1.2% MoM, with penetration declining to 27.5%.

Monthly Performance YoY – All Retail



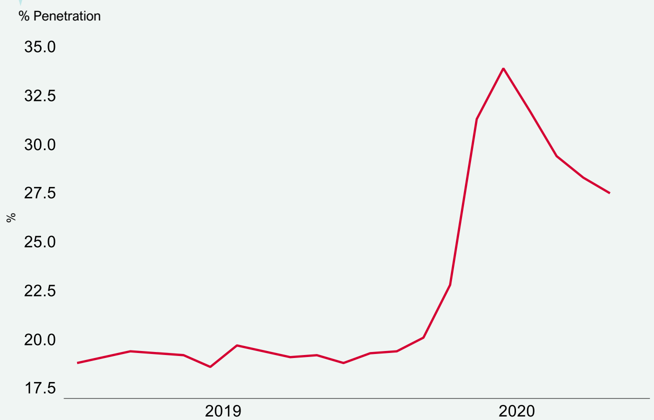
%	July	August	September
Volumes (NSA)	2.5	3.9	6.3
Values (NSA)	2.8	3.8	5.8
Volumes (SA)	3.2	4.3	6.4
Values (SA)	3.1	4.2	6.0

Quarterly Performance vs GDP (QoQ)



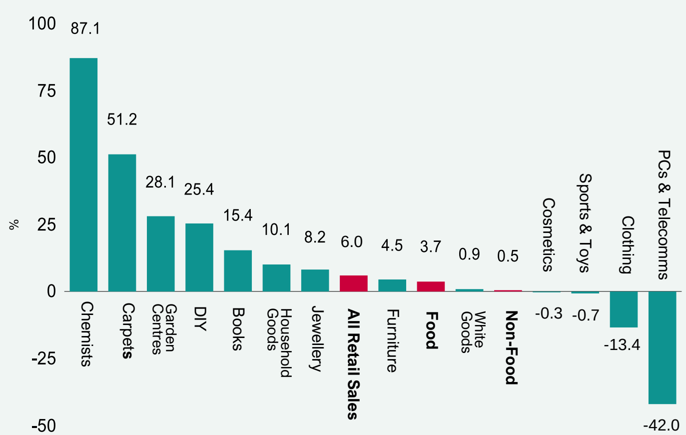
%	Q1	Q2	Q3
Volume	-0.7	-6.6	14.5
Value	-0.4	-7.2	14.9
GDP Growth	-2.5	-19.8	15.5f

E-commerce Share of Retail Spend

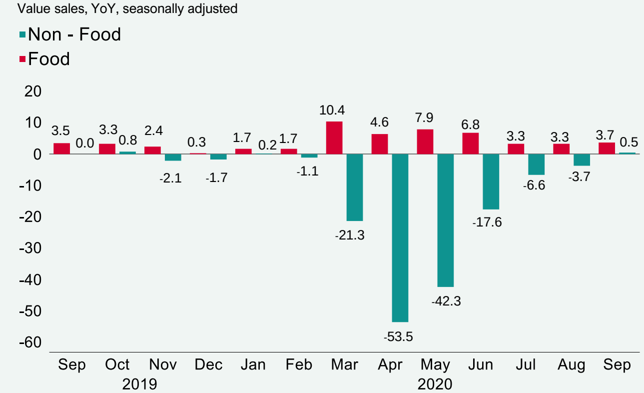


%	Jan	Feb	March	April	May	June	July	Aug	Sept
E-commerce Share	19.4	20.1	22.8	31.3	33.9	31.7	29.4	28.3	27.5

Monthly Performance YoY - by Sub-Sector



Monthly Performance YoY - Food vs. Non-Food



%	July	August	September
Non-Food	-6.6	-3.7	0.5
Food	3.3	3.3	3.7

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