

# Retail Sales Dashboard



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

## Headline Figures

# +3.6%

**Sales value (amount spent) growth**  
September 2024 vs. September 2023  
\*Seasonally adjusted, excluding fuel  
Including fuel +2.6%

# +4.0%

**Sales volume (items purchased) growth**  
September 2024 vs. September 2023  
\*Seasonally adjusted, excluding fuel  
Including fuel +3.9%

# +2.8%

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

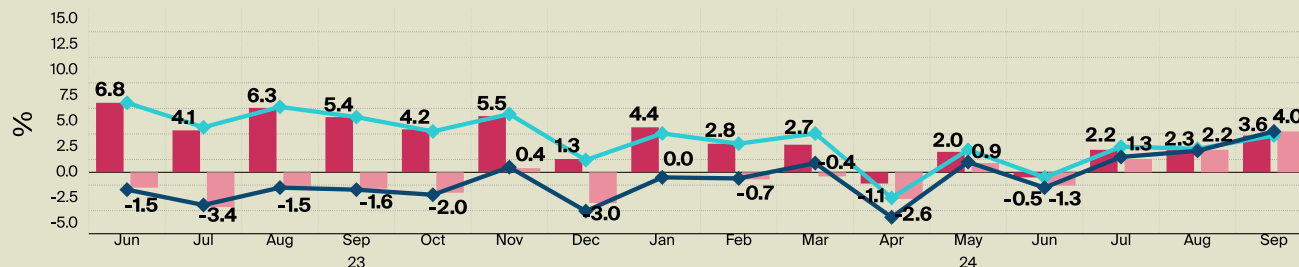
# +2.6%

**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)

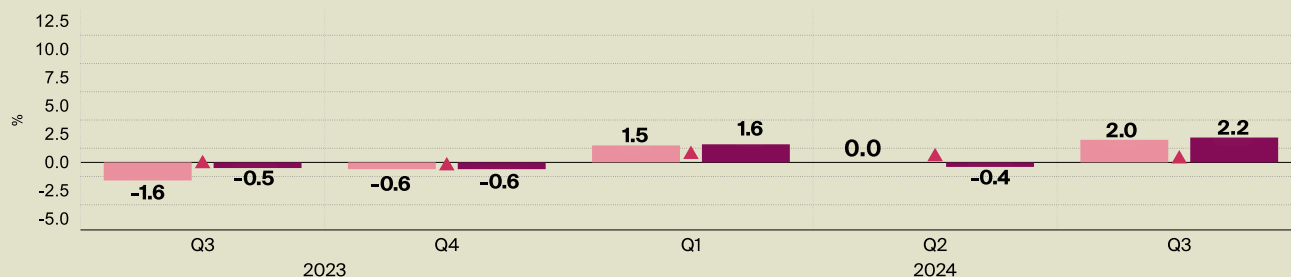


%	July	August	September
<b>Non-Seasonally Adjusted</b>			
Volumes	1.5	2.1	4.0
Values	2.5	2.3	3.6
<b>Seasonally Adjusted</b>			
Volumes	1.3	2.2	4.0
Values	2.2	2.3	3.6

### 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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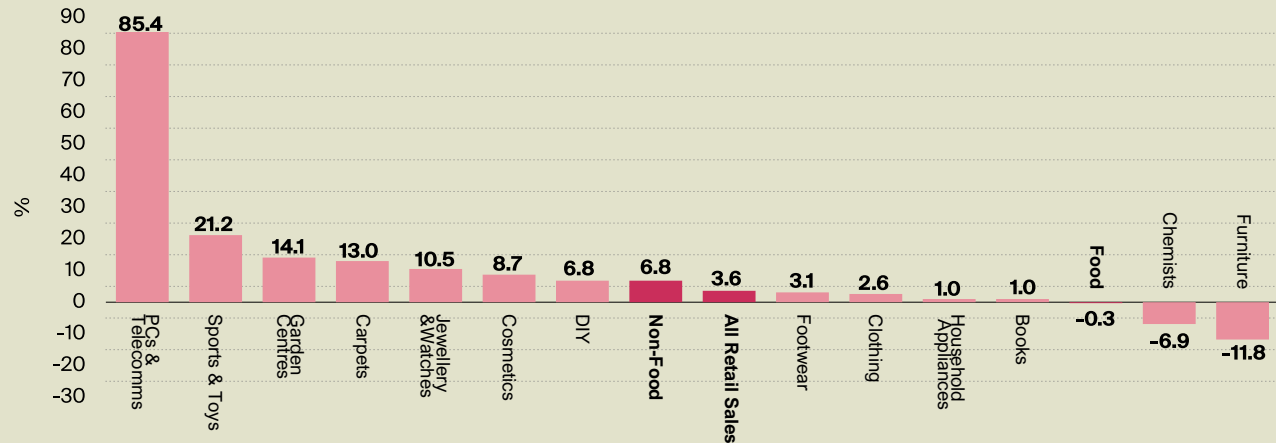


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## Key Messages

- September – a significant month in the retail calendar – one of the busiest in terms of underlying demand and the gateway to the festive Q4 period.
- Retail sales values grew by an encouraging +3.6%, the best monthly performance since January. Healthy volume growth (+4.0%) – ordinarily a cause for celebration – outstripped value growth and led to deflation, as retailers discounted in the face of weak consumer demand.
- Deflation was driven by non-food (values +6.8% / volumes +7.8%) but was not evident in all categories. Clothing achieved its best performance in over a year (+2.6%/+1.7%) without recourse to mass price reductions. Food growth was curiously weak (-0.3%/-1.4%) and the sector remained inflationary.

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



## Contact us

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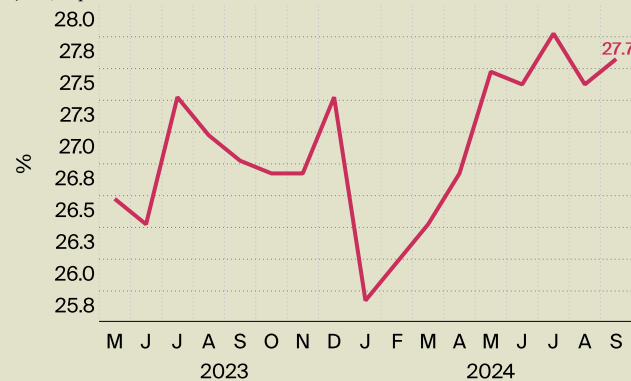


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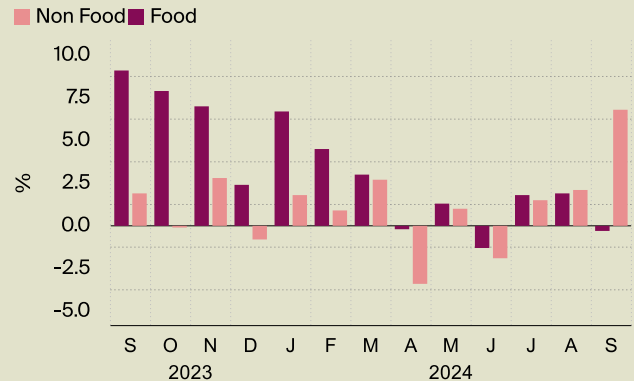
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**E-commerce Share of Retail Spend**  
(ONS) % penetration



%	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept
E-commerce Share	25.8	26.1	26.4	26.8	27.6	27.5	27.9	27.5	27.7

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



%	July	August	September
Non-Food	1.5	2.1	6.8
Food	1.8	1.9	(0.3)

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