

Retail Sales Dashboard



2023 Year in Review | An annual overview of UK retail sales performance, including key metrics on core sub-sectors and e-commerce.

Headline Figures

+5.1%

Sales value (amount spent) growth
2023 vs. 2022

*Seasonally adjusted, excluding fuel
Including fuel +3.2%

-2.8%

Sales volume (items purchased) growth
2023 vs. 2022

*Seasonally adjusted, excluding fuel
Including fuel -2.8%

+8.8%

Food sales value (amount spent) growth
2023 vs. 2022

*Seasonally adjusted
Volumes -2.6%

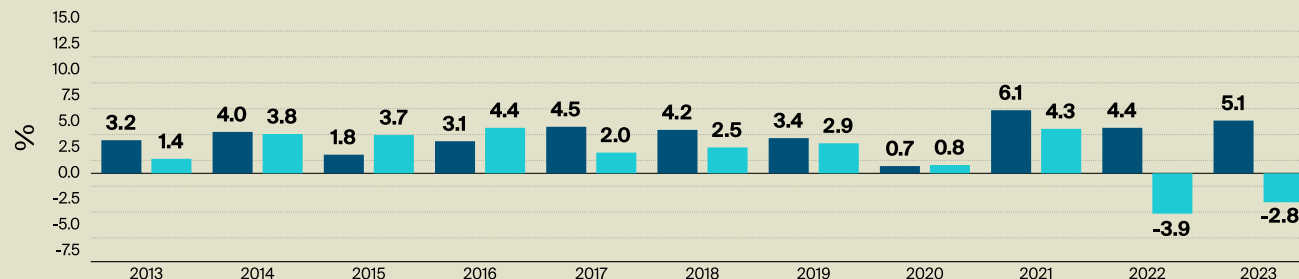
+2.6%

Non-Food sales value (amount spent) growth
2023 vs. 2022

*Seasonally adjusted
Volumes -2.8%

Annual Performance – All Retail (ONS) Year-on-year

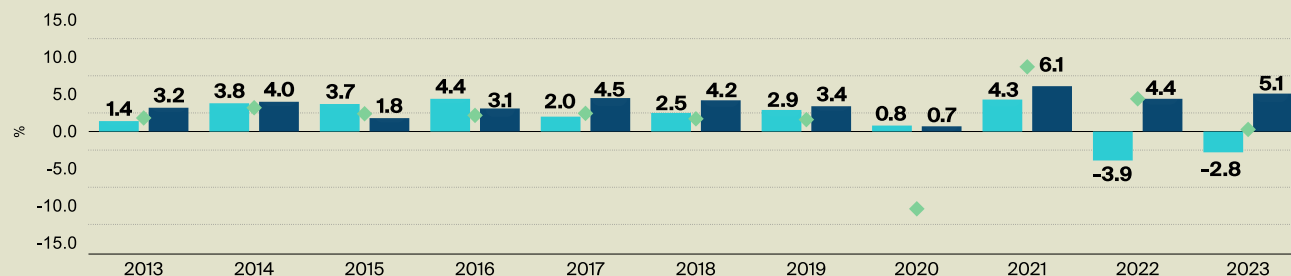
■ Volumes (SA) ■ Values (SA)



| % | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|----------------------------|------|------|------|------|------|------|------|------|------|-------|-------|
| Seasonally Adjusted | | | | | | | | | | | |
| Volumes | 1.4 | 3.8 | 3.7 | 4.4 | 2.0 | 2.5 | 2.9 | 0.8 | 4.3 | (3.9) | (2.8) |
| Values | 3.2 | 4.0 | 1.8 | 3.1 | 4.5 | 4.2 | 3.4 | 0.7 | 6.1 | 4.4 | 5.1 |

Annual Performance vs. GDP (ONS) Year-on-year

■ Value ■ Volume ◆ GDP



| % | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|-------------------|------|------|------|------|------|------|------|--------|------|-------|-------|
| Value | 3.2 | 4.0 | 1.8 | 3.1 | 4.5 | 4.2 | 3.4 | 0.7 | 6.1 | 4.4 | 5.1 |
| Volume | 1.4 | 3.8 | 3.7 | 4.4 | 2.0 | 2.5 | 2.9 | 0.8 | 4.3 | (3.9) | (2.8) |
| GDP Growth | 1.8 | 3.2 | 2.4 | 2.2 | 2.4 | 1.7 | 1.6 | (10.4) | 8.7 | 4.4 | 0.3 |

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Key Messages

- The 2023 retail figures illustrate the widely anticipated consumer meltdown simply did not materialise. Despite macro-economic pressures, the UK consumer spent +5.1% more in 2023 than they did in 2022.
- This was comfortably above the 10-year (+3.5%) and 30-year (+3.7%) averages, and the second highest rate of annual growth since 2001. Sales value figures were undoubtedly inflationary, but volume growth (-2.3%) was better than that reported in 2022 (-3.9%).
- Several categories bucked the trend despite sticky inflation, achieving value & volume growth (Footwear +19.6% / +14.3%; Cosmetics +16.7% / +8.1%).
- Online underperformed the wider retail market for a second consecutive year with growth of +2.1% (vs. all retail sales +5.1%).

Contact us

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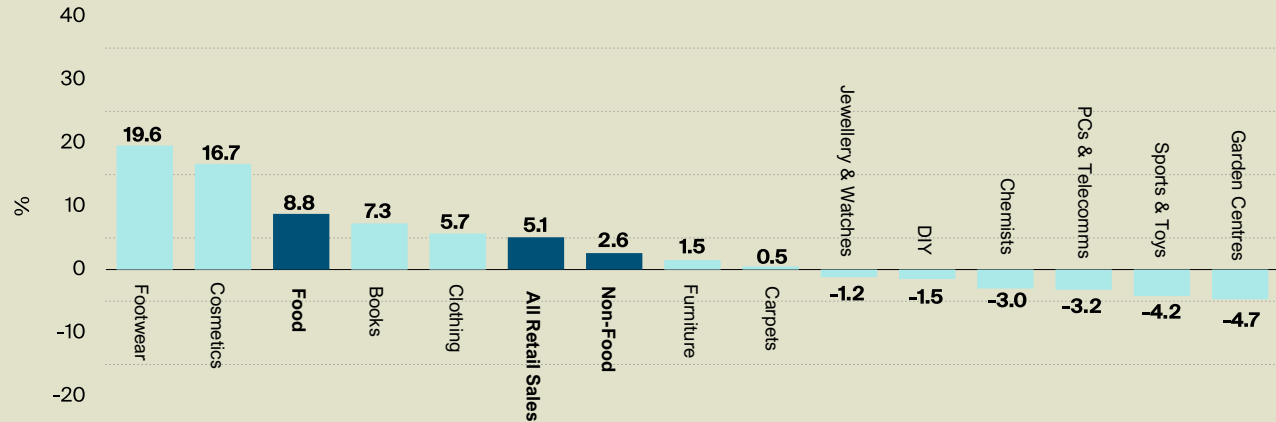
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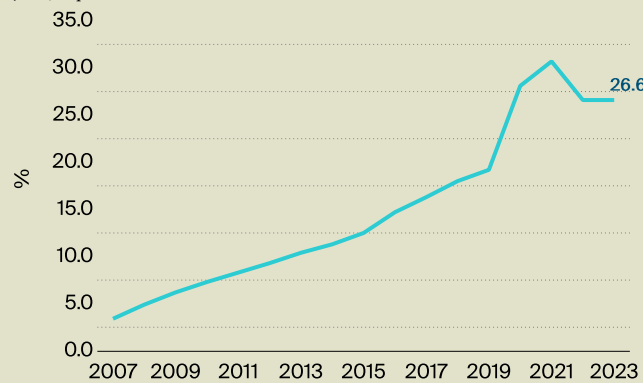
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Annual Performance by Sub - Sector
(ONS) Year-on-year seasonally adjusted sales values

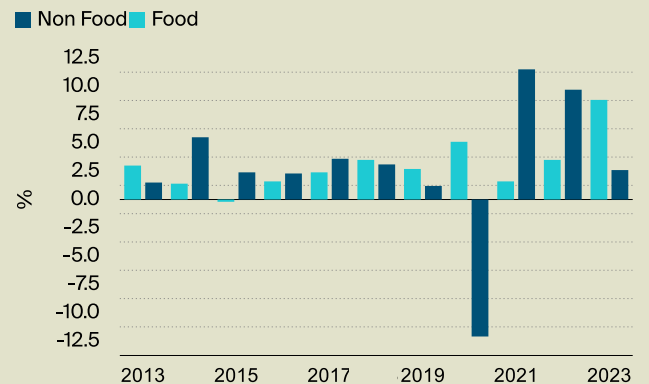


E-commerce Share of Retail Spend
(ONS) % penetration



| % | 2019 | 2020 | 2021 | 2022 | 2023 |
|------------------|------|------|------|------|------|
| E-commerce Share | 19.2 | 28.1 | 30.7 | 26.6 | 26.6 |

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



| % | 2019 | 2020 | 2021 | 2022 | 2023 |
|----------|------|--------|------|------|------|
| Non-Food | 1.2 | (12.1) | 11.5 | 9.7 | 2.6 |
| Food | 2.7 | 5.1 | 1.6 | 3.5 | 8.8 |

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