

On Retail Trade Turnover in November 2022

In November, retail turnover increased on a monthly basis

In November 2022, compared to the corresponding month last year, the total turnover of retail enterprises at current prices increased by 30.1%. However, considering the rapid rise in prices, it rose by 10.9% at constant prices (unadjusted data). The sharper growth was determined by the low base in November 2021, when strict trade restrictions were in force for half a month and mainly grocery stores were open. Nevertheless, the growth of the retail sales volume can also be observed on a monthly basis. In November 2022, compared to October, retail turnover increased by 1.3% (seasonally adjusted data).

On an annual basis, retail turnover grew very rapidly in non-food product groups.

Also, fuel retail turnover increased rapidly; however, it decreased for food.

In November 2022, the turnover of **non-food** retail sales increased by 22.3% year-on-year, providing the largest contribution to the total retail sales growth. The fastest increase in turnover was observed in the trade of clothes, shoes, and leather products (by 88%), in the trade of sports goods and games (by 66.8%), in the trade of metal products, tools, building materials, and plumbing (by 43.7%), textiles, carpets, in the retail trade of carpets, wallpaper, furniture, lighting devices, and other types of household goods (by 42.2%), and in the trade of books, newspapers, stationery, audio and video recordings (by 34.2%). These sectors were most affected in October and November 2021 by tighter trade restrictions imposed to mitigate the Covid-19 infection. Rapid growth continued in the sale of information and communication technology equipment (by 18.5%), in stores specialized in the retail sale of household electrical appliances (by 16.7%), as well as in the sale of cosmetics and toiletries (by 10.6%). Retail sales of watches, jewellery and new goods not elsewhere classified increased faster than in previous months (by 8.7%). After the decline in the previous months, the turnover in the trade of pharmaceutical, medical accessories increased (by 8.2%).

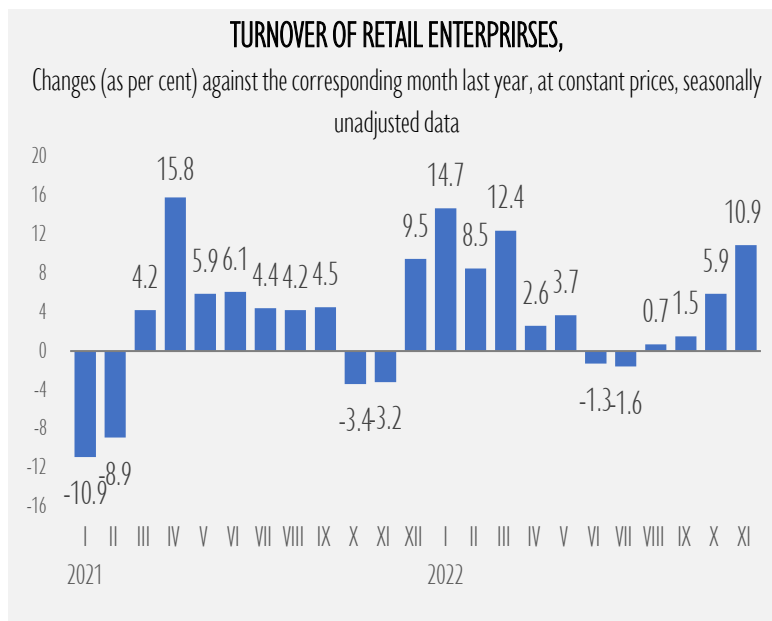
In the breakdown by trading places, a sharp increase was observed in retail trade in stands and markets (by 15.6%), which can be attributed to the low base effect in November of the previous year. On the other hand, the rest of retail sales outside of shops, stands and markets and retail sales by mail or on the Internet continued to decrease, as residents are more actively using in-person shopping opportunities.

Retail turnover of **food products** fell for the second consecutive month. In November 2022, it was 2.8% lower, compared to November 2021.

The retail turnover of **fuel** at gas stations has been growing in recent months. In November 2022, it grew particularly rapidly - by 11.1%, compared to November 2021. This was largely due to a decrease in fuel prices after a sharp rise in prices in the first half of this year.

Overall, in January-November 2022, retail turnover was 4.8% higher, compared to the corresponding period last year. Retail sales of non-food products grew by 9.6%, driven by a low base at the beginning of 2021 and in October-November, when trade restrictions were in place and retail turnover fell significantly. Food sales rose by 1.1%, while fuel retail sales increased by 0.4%.

In the coming months, retail trade will continue to be affected by the high price level; however, its negative impact is mitigated by state support for residents to cover heat energy costs in the heating season until April 30, 2023, indexation of pensions carried out in September, as well as other types of benefits to increase residents' purchasing power.



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