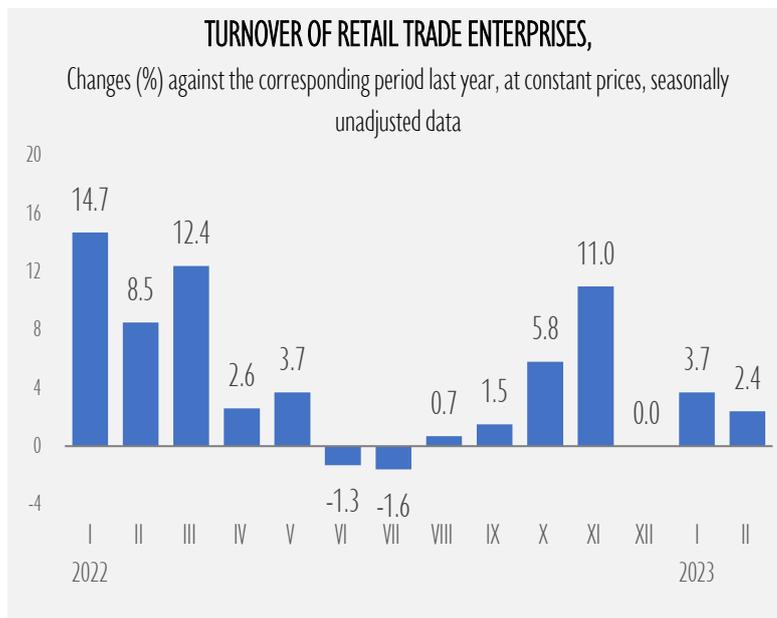


On Retail Trade Turnover in February 2023

In February 2023, the growth of retail sales continues

Despite the high base in February 2022 and the high price level, retail turnover continued to grow in February 2023. The total turnover of retail enterprises in actual prices increased by 17.5% during the year. However, considering the rapid increase in prices, it rose by 2.4% at constant prices (unadjusted data). The increase in the retail sales volume can also be observed on a monthly basis. In February 2023, compared to January, retail trade turnover increased by 0.4% (seasonally adjusted data).

On an annual basis, the retail turnover of non-food products grew more rapidly, and the retail turnover of fuel increased more moderately. However, retail turnover of food declined.



In February 2023, the turnover of **non-food** retail sales increased by 4.8% year-on-year. The most rapid increase in turnover was observed in clothing, footwear, and leather goods trade (by 21%). The turnover in the trade of books, newspapers, stationery, audio, and video recordings (by 18.5%); textile products, carpets, floor coverings, wallpaper, furniture, lighting devices, and other types of household goods (by 10.9%); in the trade of information and communication technology equipment (by 10.8 %); and in the trade of cosmetics and toiletries (by 3.4 %) grew more rapidly than in the previous month. On the other hand, the retail turnover in the trade of metal products, tools, building materials, and sanitary (by 12.6%); in the trade of pharmaceutical and medical accessories (by 3.1%) was slower than in January. After a sharp decline in the previous month, a slight increase was observed in the retail sale of sporting goods and games (by 0.9%).

Retail turnover continued to decrease in the retail trade of watches, jewelry, and new goods not elsewhere classified (by 13%) and in the trade of flowers, plants, seeds, fertilizers, pets and their feed (by 12.5%). After a slight increase in the previous month, a decrease was observed in stores specialized in the retail sale of household electrical appliances (by 3.8%).

In the distribution by trading places, the increase was observed in retail trade in stalls and markets (by 9.2%). After a sharp increase in the first month of the year, retail sales by post or internet decreased (by 6.8%), and other retail sales outside shops, stalls, and markets continued to decline.

Retail turnover of **food** products fell for the fifth consecutive month in February, which continued to be determined by the high price level of food products. However, it decreased very moderately - by 0.8%, compared to February 2022.

The retail turnover of **fuel** at gas stations grew rapidly in the previous three months. However, in February it showed a moderate increase - by 2.9%, compared to February 2022. This was largely due to the stabilization of fuel prices after a decline in previous months.

Overall, in January-February 2023, retail turnover was 3.1% higher than in January-February 2022.

In the coming months, retail sales volumes will continue to be affected by high prices - residents will be more cautious in making larger purchases. However, the negative impact on retail turnover will continue to be mitigated by state support for residents to cover heat energy costs during the heating season until April 30, 2023, as well as other types of support to increase residents' purchasing power.