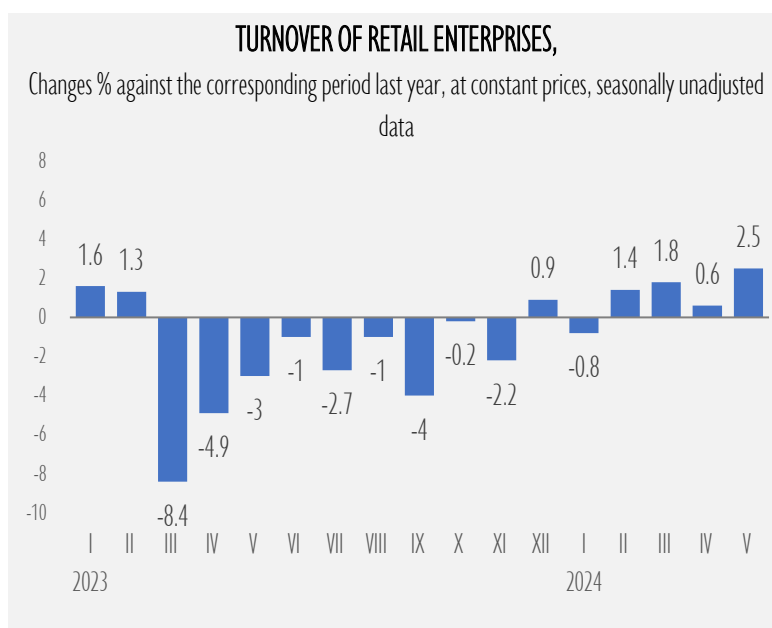


On Retail Trade Turnover in May 2024

In May 2024, retail turnover continued to grow

As the purchasing power of the population increased, retail turnover continued to rise in May 2024. Over the year, the total turnover of retail enterprises in comparable prices grew by 2.5% (according to unadjusted data). However, consumer sentiment towards making larger purchases remains cautious, as a very moderate increase in retail sales volume is observed on a monthly basis. In May, compared to April, retail trade turnover rose by 0.3% (seasonally adjusted data), with moderate growth across all main product groups.

During the year, retail sales turnover increased for non-food items and fuel, while it remained unchanged for food items.



In May, compared to the same month last year, the retail turnover of **non-food goods** increased by 3.8%. The most significant increase in turnover continued in the trade of information and communication technology equipment (up by 26%). There was also rapid growth in the trade of clothes, shoes, and leather products (up by 23.7%) and in the trade of flowers, plants, seeds, fertilizers, pets, and their feed (up by 15.5%). More moderate increases were seen in the retail sale of household electrical appliances in specialized stores (up by 8%), in the sale of cosmetics and toiletries (up by 5.6%), in the retail sale of sports goods and games (up by 3.6%), and in the sale of pharmaceutical medical supplies (up by 1.7%). In contrast, the retail turnover in May, compared to the corresponding period of the previous year, saw the steepest decline in the trade of textiles, carpets, floor coverings, wallpapers, furniture, lighting devices, and other types of household accessories (down by 12.9%). A more moderate decline was observed in the retail trade of watches, jewelry, and new goods not elsewhere classified (down by 8.1%), in the trade of books, newspapers, stationery, audio, and video recordings (down by 4.4%), and in the retail trade of metal products, tools, building materials, and plumbing (down by 4.3%).

In May, compared to the corresponding period of the previous year, a sharper decline in turnover continued in retail trade in stalls and markets (down by 11.1%), while retail trade outside shops, stalls, and markets increased by 2.7%. On the other hand, after declining for the previous three months, May saw a sharp increase in turnover in retail sales by mail or on the Internet (up by 11.9%).

The annual turnover of **food** retail sales remained unchanged in May. Although the rapid increase in food product prices has stopped, the price level for food remains high, which also affects the turnover of food products.

Retail turnover of **fuel** at gas stations continues to grow. In May, it increased by 4% compared to May 2023, despite higher fuel prices compared to the previous year, indicating an increase in the purchasing power of the population.

Overall, from January to May this year, retail sales turnover was 1.1% higher than in the same period in 2023, largely driven by a 4.3% increase in fuel retail sales turnover. Retail sales of food products decreased by 0.5%, while retail sales of non-food products increased moderately, by 1.2%.

Looking ahead, it is expected that buyer activity will gradually increase. The rise in real income and stabilization of prices are anticipated to ease the financial situation of households and contribute to an increase in purchasing power.