

## On Retail Trade Turnover in November 2024

## Retail sales continued to grow in November 2024

As the purchasing power of the population increased, retail turnover continued to grow in November 2024. Over the year, the total turnover of retail trade enterprises at comparable prices increased by 1.8% (according to unadjusted data). With an improved consumer outlook for larger purchases, an increase in retail trade volume was also observed in monthly terms. In November, compared to October, retail turnover rose by 1.1% (seasonally adjusted data), driven by an increase in both food and non-food retail turnover.

Over the year, retail turnover grew more rapidly for non-food goods, while turnover for food and fuel increased at a more moderate pace.

In November, compared to the same month of the previous year, retail turnover for **non-food goods** increased by 2.7%. Growth was seen in all major non-food categories, except for the sale of books, newspapers, stationery, and audio and video recordings, where turnover decreased by 8.7%. The most significant growth was seen in the sale of flowers, plants, seeds, fertilizers, pets, and their feed (up by 12.2%) and in the sale of information and communication technology equipment (up by 10.6%). A more moderate increase was recorded in the retail trade of sporting goods and games (up by 8%), clothing, footwear, and leather goods (up by 7.3%), cosmetics and toiletries (up by 6.4%), hardware, tools, construction materials, and plumbing fixtures (up by 5.1%), household electrical appliances in specialized stores (up by 3.9%), and textiles, carpets, rugs, wallpaper, furniture, lighting equipment, and other household goods (up by 2.5%). There was a slight increase in retail trade for watches, jewellery, and other new goods not elsewhere classified (up by 0.9%) and pharmaceutical and medical supplies (up by 0.3%).

By sales location, turnover declined in November compared to the previous year in retail trade at stalls and markets (down by 15.2%) and in other retail trade outside shops, stalls, and markets (down by 24.1%). After a rapid increase in the previous four months, a decline in turnover was also observed in retail trade via mail order or online (down by 2.6%).

Annual retail turnover for **food products** increased by 1% in November, marking the first annual increase since March of this year, when the annual retail turnover for food products had seen a sharp rise. Before this increase in March, the annual retail turnover for food products had been declining almost every month since mid-2022. While the rapid increase in food prices has stopped, food prices remain high, continuing to impact food product turnover.

**Fuel** retail turnover at gas stations continues to grow. In November, it increased by 0.9% compared to November 2023, driven by lower fuel prices than in November of the previous year.

Overall, in the eleven months of this year, retail turnover was 0.9% higher than in January-November 2023, primarily driven by a 2.9% increase in fuel retail turnover. Non-food retail turnover increased by 1.8%, while food retail turnover decreased by 1.5%.

Looking ahead, it is expected that consumer activity will gradually increase. The rise in real incomes and the stabilization of prices will improve the financial situation of households and contribute to the growth of purchasing power.

Prepared by:  
The Ministry of Economics  
Analytical Service

