

South African retail sales down 0.6% in October

Stats SA reports that South African retail trade sales decreased by 0.6% year-on-year in October 2022.



Source: Reuters/Siphiwe Sibeko

The largest negative annual growth rates were recorded for retailers in: hardware, paint and glass (-4.8%); pharmaceuticals and medical goods, cosmetics and toiletries (-3.4%); and food, beverages and tobacco in specialised stores (-2.3%).

The largest negative contributors to this decrease were retailers in: hardware, paint and glass (contributing -0.5 of a percentage point); and pharmaceuticals and medical goods, cosmetics and toiletries (contributing -0.3 of a percentage point).

The largest positive contributor was retailers in textiles, clothing, footwear and leather goods (contributing 0.5 of a percentage point).



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12 Dec 2022



Seasonally adjusted retail trade sales increased by 0.4% in October 2022 compared with September 2022. This followed month-on-month changes of 0.2% in September 2022 and -1.3% in August 2022. In the three months ended October 2022, seasonally adjusted retail trade sales decreased by 1.4% compared with the previous three months.

Retail trade sales increased by 0.3% in the three months ended October 2022 compared with the three months ended October 2021. The largest positive contributor to this increase was general dealers (2.5% and contributing 1.1 percentage points) while the largest negative contributor was retailers in hardware, paint and glass (-7.3% and contributing -0.7 of a percentage point).

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