BRC – KPMG RETAIL SALES MONITOR

DECEMBER 2024

COVERING THE FIVE WEEKS 24 NOVEMBER – 28 DECEMBER 2024

Christmas fails to save 2024 trading

Note: In this edition and going forward - Food, Non-Food and category charts/tables will be monthly figures instead of 3-month averages

% CHANGE year-on-year	**Vs Nov-24's % CHANGE**	**TOTAL**	**LIKE-FOR-LIKE**
UK Retail Sales	▲	3.2%	3.1%
Food	▼	1.7%	1.6%
Non-Food	▲	4.4%	-1.3%
Non-Food – Store	▲	0.4%	-2.8%
Non-Food – Online	▲	11.1%	n/a

BRC – KPMG RETAIL SALES MONITOR DECEMBER 2024

Covering the five weeks 24 November – 28 December 2024

Helen Dickinson OBE, Chief Executive | British Retail Consortium

"Following a challenging year marked by weak consumer confidence and difficult economic conditions, the crucial 'golden quarter' failed to give 2024 the send-off retailers were hoping for. Non-food was particularly hard-hit, with sales contracting from the previous year. Food sales fared better over the Christmas period, ticking up slightly from the previous year, meanwhile beauty products, jewellery and electricals made a strong showing under the tree this year.

"While we project sales growth to average 1.2% in 2025, this is below the projected shop price inflation of 1.8%. This means volumes are likely to fall this year, all while the regulatory and tax burden on retailers will increase costs by £7bn from rising National Insurance Contributions, increasing national living wage, confirmed in the Budget, and new packaging levies. With little hope of covering these costs through higher sales, retailers will likely push up prices and cut investment in stores and jobs, harming our high streets and the communities that rely on them. Government must find ways to mitigate this, so that retailers can invest more in growth and jobs, starting with its planned business rates reform where it must ensure that no shop ends up paying higher rates than they do already."

Linda Ellett, UK Head of Consumer, Retail & Leisure | KPMG

"With Black Friday falling as late as it did, this year it was part of the Christmas shopping season even more so than in previous years.

"December, coupled with Black Friday week at the end of November, delivered welcome sales growth for retailers. Computing and mobile phones, and beauty products, particularly saw sizeable jumps in sales both in-store and online, with the likes of AI-enabled tech and beauty advent calendars boosting festive takings.

However, sales growth during the golden quarter of October to December was minimal, reflecting the ongoing careful management of many household budgets during a time when many costs remain at a heightened level compared to past years.

"In 2025, we will see retailers increasingly utilising customer data and AI technology to deliver increased personalisation when it comes to targeting products and offers to their current, and potential, customers."

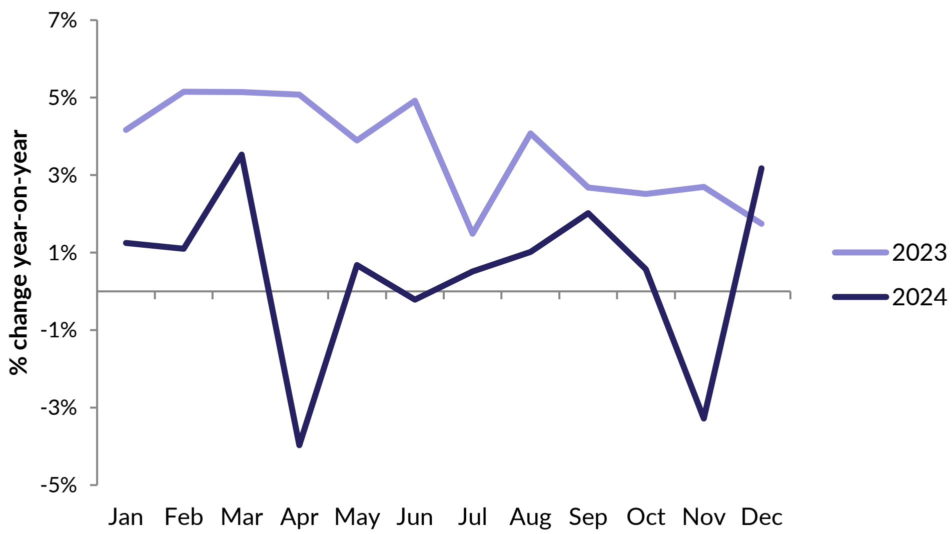
Food & Drink sector performance | Sarah Bradbury, CEO | IGD

"Early results for Christmas trading show some positive signs with both grocery sales and volumes up compared to last December, although the rate of growth has slowed compared to 2023. The festive season usually leads to a lift in shopper confidence; December 2024 was no different, with wage growth outstripping inflation, contributing to the uptick this year.

Covering the five weeks 24 November – 28 December 2024

As is often the case, some shoppers opted to treat themselves by trading-up with some product choices this Christmas. However, with the economic outlook for 2025 remaining relatively weak, and with households facing the prospect of rising bills, this shopper behaviour could be short-lived."

MONTHLY GROWTH OF TOTAL RETAIL SALES

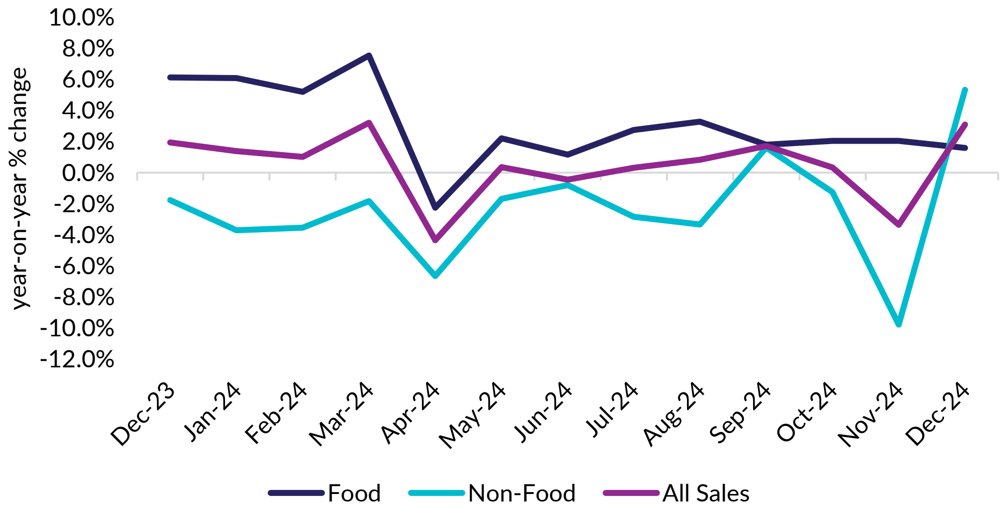


	LFL	TOTAL
Dec-24	3.1%	3.2%
Dec-23	1.9%	1.7%
Nov-24	-3.4%	-3.3%
3m avg	0.3%	0.4%
12m avg	0.5%	0.7%

Source: BRC-KPMG RETAIL SALES MONITOR (Includes Food data from IGD)

LIKE-FOR-LIKE SALES:

MONTHLY AVERAGE % CHANGE YEAR-ON-YEAR



MONTHLY AVERAGE	LFL	TOTAL
Food	1.6%	1.7%
Non-food	5.3%	4.4%
All Sales	3.1%	3.2%

BRC – KPMG RETAIL SALES MONITOR DECEMBER 2024

Covering the five weeks 24 November – 28 December 2024

Source: BRC-KPMG RETAIL SALES MONITOR (Includes additional Food data from IGD)

OVERVIEW

With Black Friday moving into the December reporting period this year vs November last year, there was an artificial boost to non-food sales, up 4.4% this month compared to December last year, but it wasn't enough to offset the 7.9% decline that November saw without important sales weekend; therefore, non-food sales for the golden quarter finished down 1.1%.

This non-food decrease was driven by store sales, which were down 2.4% for the quarter and 2.2% for the year. Online sales were up 1.2% for the quarter, but down 0.4% for the year. Online penetration was up for the quarter as well, from 38.2% last year to 39.1% this year.

Food sales were up 1.7% for December, 2.1% for the quarter and 3.3% for the year. While positive, it's not close to 2023's figures, which never went below +6%. But this decrease has been driven by falling shop price inflation.

'Health and Beauty' finished the year as the only category with positive growth in every month while computing was positive 9/12 months. However, of the 12 months, 'Clothing' was down 7 months, 'Toys & Baby Equipment' down 9 months and 'Furniture' down 10 months.

BRC – KPMG RETAIL SALES MONITOR DECEMBER 2024

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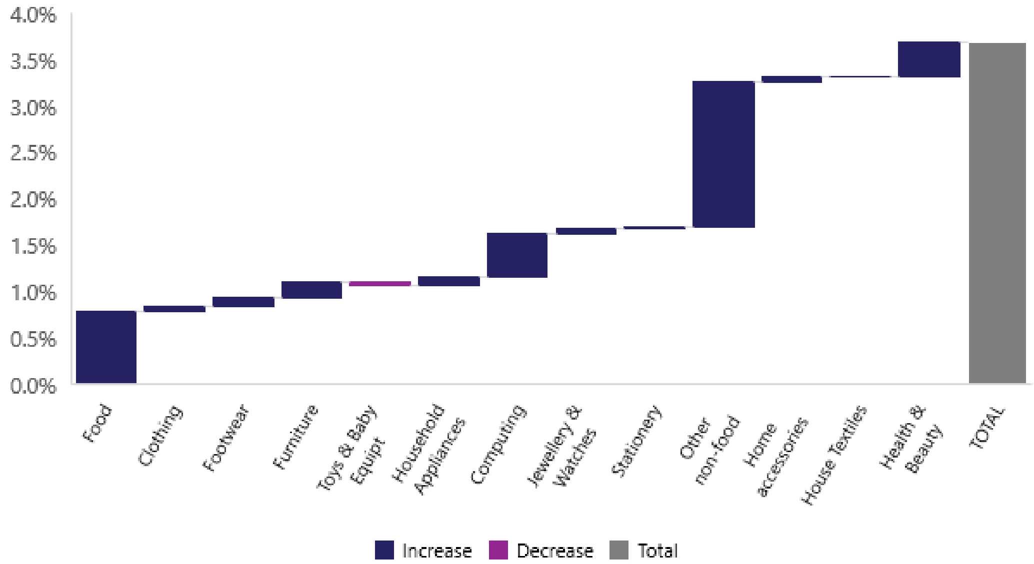

DECEMBER: CONTRIBUTION TO TOTAL SALES GROWTH BY CATEGORY

Source: BRC-KMG RETAIL SALES MONITOR (Includes Food data from IGD); in this chart, purple blocks represent negative contributions

Detailed weekly data by category is available only to retailers that contribute sales data to the Retail Sales Benchmark. Further information is available here: https://brc.org.uk/insight/benchmarks/

If you would like to participate in the Retail Sales Benchmark, please contact:

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BRC – KPMG RETAIL SALES MONITOR DECEMBER 2024

Covering the five weeks 24 November – 28 December 2024

MONTHLY RETAIL SALES:

% CHANGE YEAR-ON-YEAR

MONTH	2022		2023		2024	
	LFL	TOTAL	LFL	TOTAL	LFL	TOTAL
January	8.1%	11.9%	3.9%	4.2%	1.4%	1.2%
February	2.7%	6.7%	4.9%	5.2%	1.0%	1.1%
March	-0.4%	3.1%	4.9%	5.1%	3.2%	3.5%
April	-1.7%	-0.3%	5.2%	5.1%	-4.4%	-4.0%
May	-1.5%	-1.1%	3.7%	3.9%	0.4%	0.7%
June	-1.3%	-1.0%	4.2%	4.9%	-0.5%	-0.2%
July	1.6%	2.3%	1.8%	1.5%	0.3%	0.5%
August	0.5%	1.0%	4.3%	4.1%	0.8%	1.0%
September	1.8%	2.2%	2.8%	2.7%	1.7%	2.0%
October	1.2%	1.6%	2.6%	2.5%	0.3%	0.6%
November	4.1%	4.2%	2.6%	2.7%	-3.4%	-3.3%
December	6.5%	6.9%	1.9%	1.7%	3.1%	3.2%
Jan-Dec average	1.8%	3.1%	3.6%	3.6%	0.5%	0.7%

Source: BRC-KPMG RETAIL SALES MONITOR (Includes Food data from IGD)

BRC – KPMG RETAIL SALES MONITOR DECEMBER 2024

Covering the five weeks 24 November – 28 December 2024

FOOD/NON-FOOD ANALYSIS:

MONTHLY AVERAGE % CHANGE YEAR-ON-YEAR

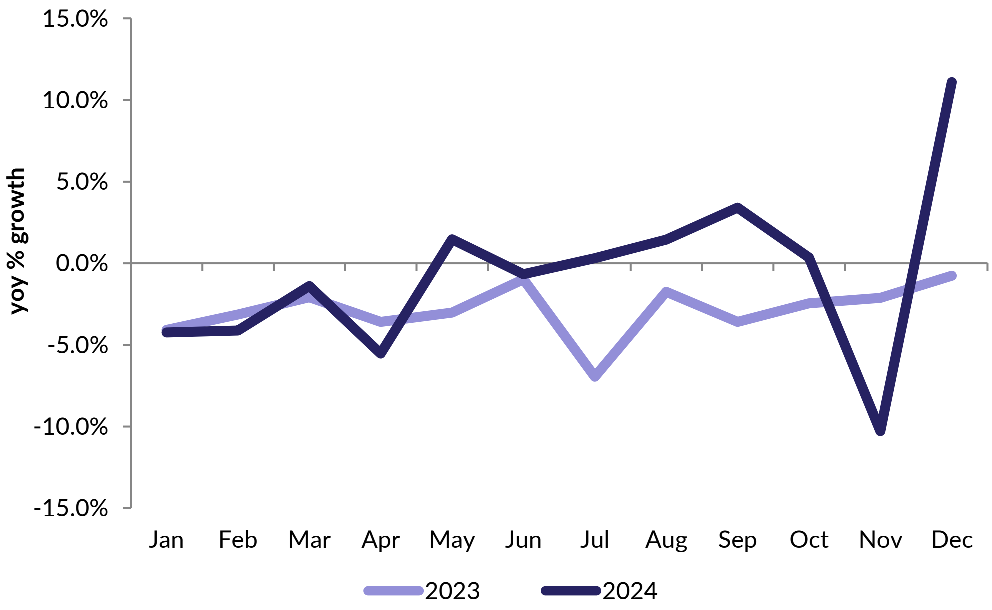
MONTHLY AVERAGE	LIKE-FOR-LIKE			TOTAL		
	Food	**Non-Food**	**All Sales**	**Food**	**Non-Food**	**All Sales**
2023 Dec	6.1%	-1.8%	1.9%	6.3%	-2.1%	1.7%
Jan	6.1%	-3.7%	1.4%	6.1%	-2.8%	1.2%
Feb	5.2%	-3.5%	1.0%	5.6%	-2.7%	1.1%
Mar	7.5%	-1.8%	3.2%	8.3%	-0.4%	3.5%
Apr	-2.3%	-6.7%	-4.4%	-1.6%	-6.0%	-4.0%
May	2.2%	-1.7%	0.4%	2.8%	-1.1%	0.7%
Jun	1.2%	-0.8%	-0.5%	1.8%	-1.9%	-0.2%
Jul	2.8%	-2.8%	0.3%	3.3%	-1.8%	0.5%
Aug	3.3%	-3.3%	0.8%	3.9%	-1.4%	1.0%
Sep	1.8%	1.6%	1.7%	2.3%	1.7%	2.0%
Oct	2.0%	-1.3%	0.3%	2.6%	-1.1%	0.6%
Nov	2.0%	-9.8%	-3.4%	2.2%	-7.9%	-3.3%
2024 Dec	1.6%	5.3%	3.1%	1.7%	4.4%	3.2%

Source: BRC-KPMG RETAIL SALES MONITOR (Includes Food data from IGD)

BRC – KPMG RETAIL SALES MONITOR DECEMBER 2024

Covering the five weeks 24 November – 28 December 2024

ONLINE SALES GROWTH (NON-FOOD):
% CHANGE YEAR-ON-YEAR

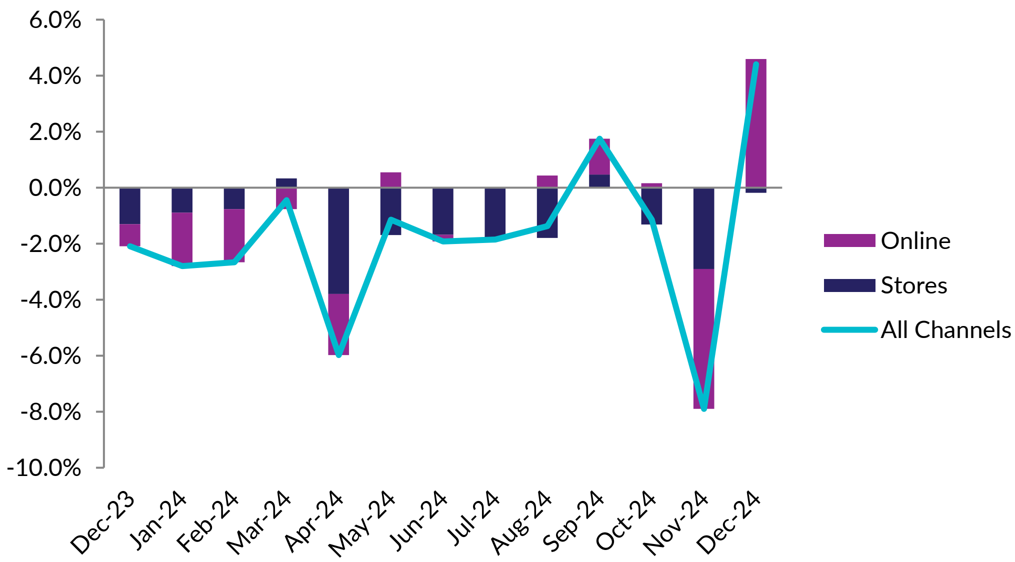


NON-FOOD GROWTH	ONLINE*	UK TOTAL
Dec-24	11.1%	5.3%
Dec-23	-0.8%	-1.8%
Nov-24	-10.3%	-9.8%
3m avg	1.2%	-1.1%
12m avg	-0.4%	-1.5%

n/d: cannot be disclosed

Source: BRC-KPMG RETAIL SALES MONITOR: **Online**: online sales of non-food goods (including mail and phone orders)

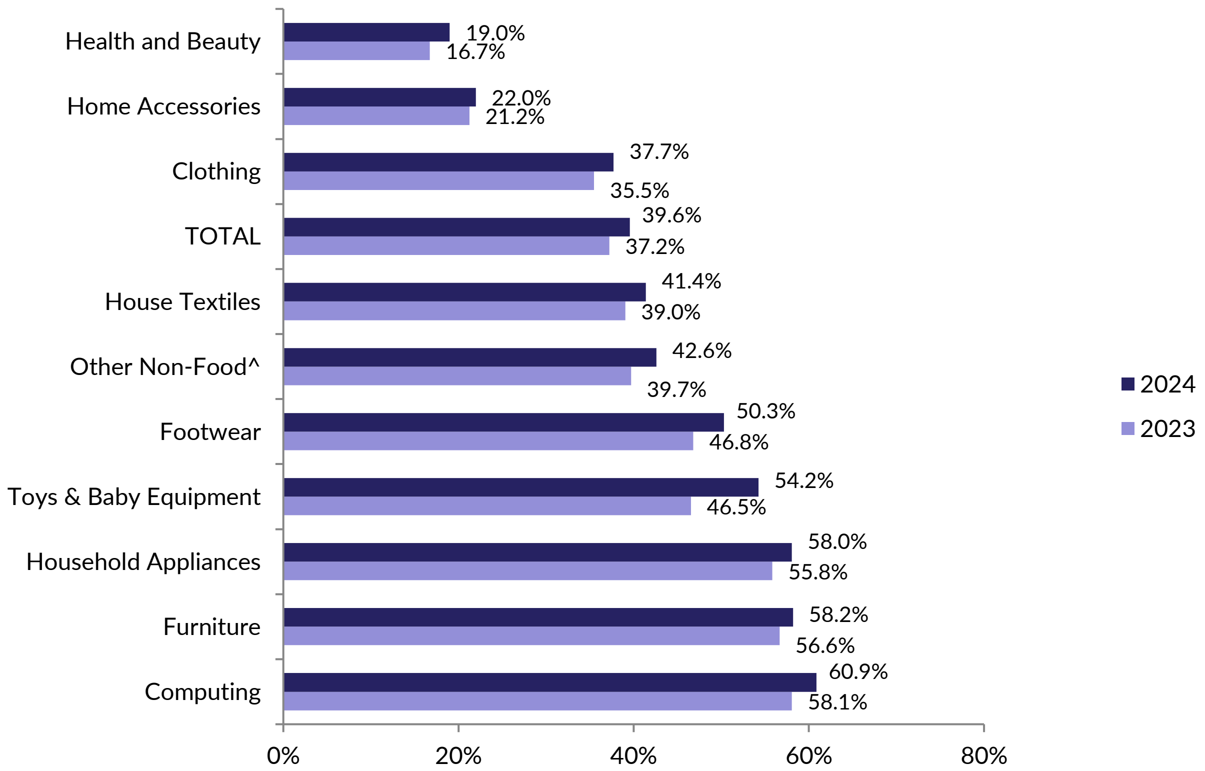
MONTHLY AVERAGE: CONTRIBUTION TO NON-FOOD SALES GROWTH BY CHANNEL
% CHANGE YEAR-ON-YEAR



NON-FOOD IN-STORE % CHANGE YEAR-ON-YEAR		
	LFL	TOTAL
Dec-24	-2.8%	-2.4%
Dec-23	-1.6%	-1.3%
Nov-24	-3.3%	-2.2%
12m avg	-3.1%	-2.2%

Source: BRC-KPMG RETAIL SALES MONITOR

December: Online Penetration rankings by category



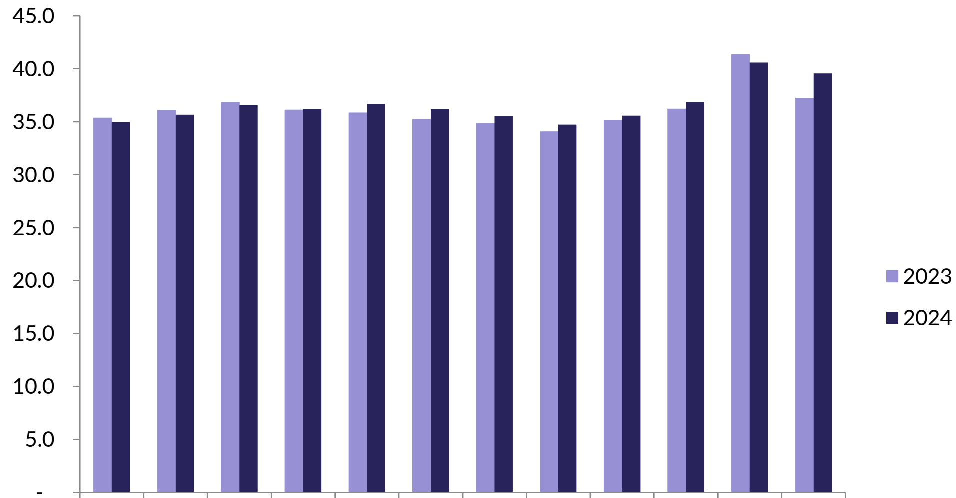
Source: BRC-KPMG RETAIL SALES MONITOR

Note: Online sales in the Monitor include all distance sales, notably mail and phone orders

BRC – KPMG RETAIL SALES MONITOR DECEMBER 2024

Covering the five weeks 24 November – 28 December 2024

TOTAL NON-FOOD SALES:
WEIGHTED ONLINE PENETRATION



	J	F	M	A	M	J	J	A	S	O	N	D
2023	35.4	36.1	36.8	36.1	35.9	35.2	34.9	34.1	35.1	36.2	41.4	37.2
2024	35.0	35.7	36.6	36.2	36.7	36.2	35.5	34.7	35.6	36.9	40.6	39.6

NON-FOOD ONLINE PENETRATION RATE ONLINE AS % OF TOTAL	
Dec-24	39.6%
Dec-23	37.2%
Nov-24	40.6%
3m average	39.1%
12m average	36.6%

Source: BRC-KPMG RETAIL SALES MONITOR

BRC – KPMG RETAIL SALES MONITOR DECEMBER 2024

Covering the five weeks 24 November – 28 December 2024

NON-FOOD ONLINE RETAIL SALES

MONTH	TOTAL GROWTH % CHANGE YOY		ONLINE PENETRATION AS % OF TOTAL SALES		CONTRIBUTION TO TOTAL NON-FOOD GROWTH (PERCENTAGE POINT)	
	MONTHLY*	3M AVG*	MONTHLY	3M AVG	MONTHLY	3M AVG
Dec 2023	-0.8%	-1.7%	37.2%	38.2%	-0.8%	-0.9%
Jan	-4.2%	-2.3%	35.0%	37.8%	-1.9%	-1.2%
Feb	-4.1%	-2.9%	35.7%	36.1%	-1.9%	-1.5%
Mar	-1.4%	-3.1%	36.6%	35.8%	-0.8%	-1.5%
Apr	-5.5%	-3.5%	36.2%	36.2%	-2.2%	-1.6%
May	1.5%	-1.8%	36.7%	36.5%	0.6%	-0.8%
Jun	-0.7%	-1.5%	36.2%	36.3%	-0.2%	-0.6%
Jul	0.3%	0.3%	35.5%	36.1%	-0.1%	0.1%
Aug	1.5%	0.3%	34.7%	35.5%	0.4%	0.0%
Sep	3.4%	1.9%	35.6%	35.3%	1.3%	0.6%
Oct	0.4%	1.9%	36.9%	35.7%	0.2%	0.7%
Nov	-10.3%	-1.7%	40.6%	37.5%	-5.0%	-1.0%
Dec 2024	11.1%	1.2%	39.6%	39.1%	4.6%	0.3%

Source: BRC-KPMG Retail Sales Monitor.

BRC – KPMG RETAIL SALES MONITOR DECEMBER 2024

Covering the five weeks 24 November – 28 December 2024

NON-FOOD STORE MONTHLY AVERAGE RETAIL SALES YEAR-ON-YEAR CHANGE

MONTH	TOTAL % CHANGE YOY	LFL % CHANGE YOY
Dec 2023	-2.9%	-2.4%
Jan	-2.0%	-3.4%
Feb	-1.8%	-3.2%
Mar	0.1%	-2.1%
Apr	-6.2%	-7.3%
May	-2.6%	-3.5%
Jun	-2.6%	-0.9%
Jul	-3.0%	-4.5%
Aug	-2.8%	-5.8%
Sep	0.8%	0.6%
Oct	-2.0%	-2.2%
Nov	-6.2%	-9.4%
Dec 2024	0.4%	1.9%

Source: BRC-KPMG Retail Sales Monitor

BRC – KPMG RETAIL SALES MONITOR DECEMBER 2024

Covering the five weeks 24 November – 28 December 2024

SECTOR PERFORMANCE: ONLINE SALES CATEGORY GROWTH RANKINGS

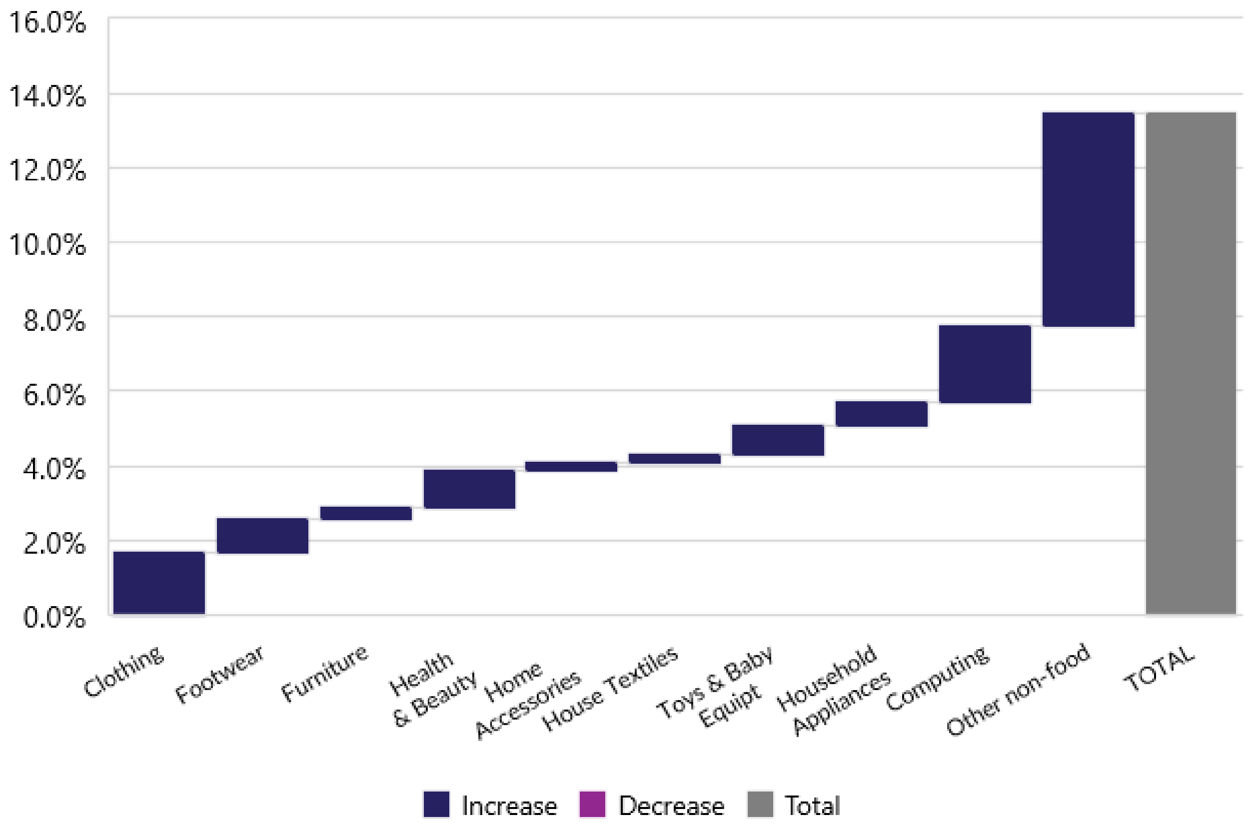
CATEGORY	RANKING UP / DOWN: DEC-24 vs NOV-24	GROWTH RANKINGS				
		DEC-24	**NOV-24**	**DEC-23**	**3M AVG**	**12M AVG**
Computing	▲	1	8	3	1	2
Health & Beauty	▲	2	1	1	2	1
Other Non-Food	▲	3	10	4	10	10
Toys & Baby Equipment	▲	4	6	6	5	4
Footwear	▲	5	9	8	8	8
Household Appliances	▲	6	5	10	4	9
Clothing	▲	7	7	5	9	6
House Textiles	▲	8	2	7	3	3
Home Accessories	▲	9	4	2	7	5
Furniture	▲	10	3	9	6	7

Source: BRC-KPMG RETAIL SALES MONITOR

BRC – KPMG RETAIL SALES MONITOR DECEMBER 2024

Covering the five weeks 24 November – 28 December 2024

DECEMBER: CONTRIBUTION TO NON-FOOD ONLINE SALES GROWTH BY CATEGORY



Source: BRC-KPMG RETAIL SALES MONITOR

BRC – KPMG RETAIL SALES MONITOR DECEMBER 2024

Covering the five weeks 24 November – 28 December 2024

SECTOR PERFORMANCE: STORE TOTAL SALES GROWTH

CATEGORY	SALES UP / DOWN DEC-24 VS NOV-24	GROWTH RANKINGS				
		DEC-24	**NOV-24**	**DEC-23**	**3M AVG**	**12M AVG**
Computing	▲	1	9	6	2	3
Other Non-Food	▲	2	8	7	5	9
Health & Beauty	▲	3	1	1	1	1
Home Accessories	▲	4	2	3	3	2
Household Appliances	▲	5	6	8	7	8
Furniture	▼	6	3	9	4	7
Clothing	▼	7	4	5	8	5
Footwear	▼	8	7	4	9	6
House Textiles	▼	9	5	10	6	4
Toys & Baby Equipment	▼	10	10	2	10	10

Source: BRC-KPMG RETAIL SALES MONITOR

BRC – KPMG RETAIL SALES MONITOR DECEMBER 2024

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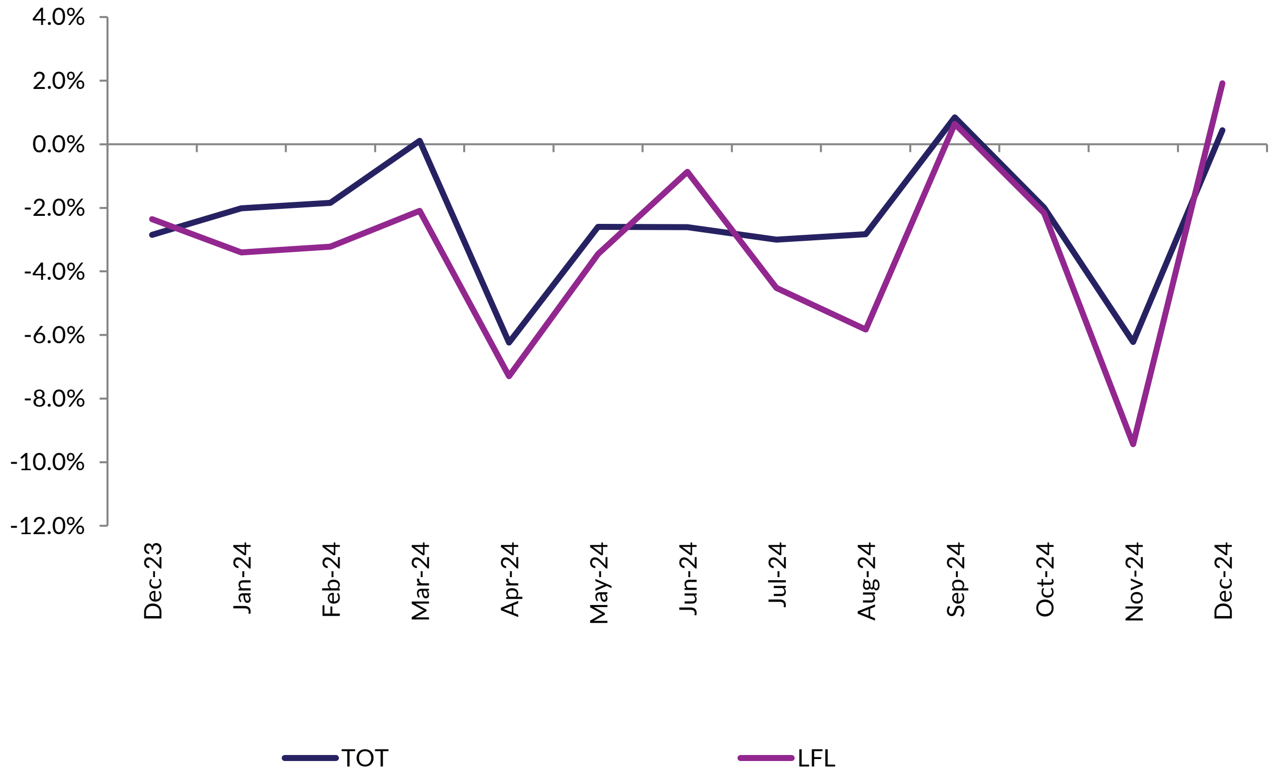
NON-FOOD STORE MONTHLY AVERAGE RETAIL SALES YEAR-ON-YEAR CHANGE (%)



Source: BRC-KPMG RETAIL SALES MONITOR

BRC – KPMG RETAIL SALES MONITOR DECEMBER 2024

Covering the five weeks 24 November – 28 December 2024

METHODOLOGY

The BRC-KPMG Retail Sales Monitor measures changes in the actual value (including VAT) of retail sales, excluding automotive fuel. The Monitor measures the value of spending and hence does not adjust for price or VAT changes. If prices are rising, sales volumes will increase by less than sales values. In times of price deflation, sales volumes will increase by more than sales values.

Retailers report the value of their sales for the current period and the equivalent period a year ago. These figures are reported both in total and on a 'like-for-like' basis. Total sales growth is the percentage change in the value of all sales compared to the same period a year earlier. The total sales measure is used to assess market level trends in retail sales. It is a guide to the growth of the whole retail industry, or how much consumers in total are spending in retail – retail spending represents approximately one-third of consumer spending. It is this measure that is often used by economists. Many retailers include distance sales as a component of total sales.

'Like-for-like' sales growth (LFL) is the percentage change in the value of comparable sales compared to the same period a year earlier. It excludes any spending in stores that opened or closed in the intervening year, thus stripping out the effect on sales of changes in floorspace. Many retailers include distance sales as a component of like-for-like comparable sales. The like-for-like measure is often used by retailers, the city and analysts to assess the performance of individual companies, retail sectors and the industry overall, without the distorting effect of changes in floorspace.

Online (including mail order and phone) sales of non-food are transactions which take place over the internet, or via mail order or phone. Online sales growth is the percentage change in the value of online sales compared to those in the same period a year earlier. It is a guide to the growth of sales made by these non-store channels. It should be noted that online sales are still a small proportion of total UK retail sales.

Penetration is the proportion of sales attributed to the online channel (including mail order and phone). Penetrations are calculated category by category as online sales submitted by participating retailers relative to total sales those retailers submit to the BRC-KPMG Retail Sales Monitor. Participants who do not sell online (or through non-store channels) are included but participants who do sell online but do not submit their online sales are excluded.

The responses provided by retailers within each sales category are weighted (based on weightings derived from the ONS Family Spending survey) to reflect the contribution of each category to total retail sales, thus making it representative of UK retail sales as a whole. Category weightings for Online and In-Store growth and contribution to growth are derived from the UK weightings. The methodology used for weightings is revised from time to time. Because the figures compare sales each month with the comparable period last year, a seasonal adjustment is not made. However, changes in the timing of Bank Holidays and Easter can create distortions, which should be considered in the interpretation of the data.

As well as receiving sales value direct from the retailers in the scheme the BRC-KPMG Retail Sales Monitor also receives food and drink sales value data from the IGD's Market Track Scheme.

In its role as sponsor of the BRC-KPMG Retail Sales Monitor, KPMG is responsible for the aggregation of the retail sales data provided by the retailers on a weekly basis. This data consists of the relevant current week's sales data and comparative sales figures for the same period in the prior year. The aggregation has been performed by KPMG on data for periods following 2 April 2000 and equivalent prior periods. The accuracy of the data is entirely the responsibility of the retailers providing it. The sponsorship role has been performed by KPMG since 10 April 2000 and the same for the aggregation of comparative sales figures for the period from 2 April 2000 it is not responsible for the aggregation of any data included in this Monitor relating to any period prior to 2 April 2000.

The commentary from KPMG is intended to be of general interest to readers but is not advice or a recommendation and should not be relied upon without first taking professional advice. Anyone choosing to rely on it does so at his or her own risk. To the fullest extent permitted by law, KPMG will accept no responsibility or liability in connection with its sponsorship of the Monitor and its aggregation work to any party other than the BRC.

BRC – KPMG RETAIL SALES MONITOR DECEMBER 2024

Covering the five weeks 24 November – 28 December 2024

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The December 2024 Monitor, covering the 5 weeks 24 Nov – 28 Dec 2024, will be released at 00.01am on Tuesday 07 Jan 2025. The data is collected and collated for the BRC by KPMG.

The British Retail Consortium (BRC) is the UK's leading retail trade association. It represents the full range of retailers, large and small, multiples and independents, food and non-food, online and store based.

SPONSORED AND ADMINISTERED BY

KPMG LLP, a UK limited liability partnership, operates from 22 offices across the UK with approximately 16,300 partners and staff. The UK firm recorded a revenue of £2.338 billion in the year ended 30 October 2018. KPMG is a global network of professional firms providing Audit, Tax, and Advisory services. It operates in 154 countries and has 200,000 professionals working in member firms around the world. The independent member firms of the KPMG network are affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. Each KPMG firm is a legally distinct and separate entity and describes itself as such.

FOOD DATA SUPPLIED BY

IGD is an education and training charity for the food and grocery industry that undertakes research for the benefit of the public. Our in-depth understanding of shoppers, retailing and supply chains is supported by our knowledge of broader topics affecting the industry – health, nutrition, sustainability and economics among them. This gives us unparalleled insight that can help identify opportunities to improve performance and tackle business challenges. Our reach is global, with experts based in the UK, Singapore and North America. We invest the net income we make from selling our expertise back into our charitable activities.

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Detailed weekly data by category
is available to retailers who contribute to the monitor:

If you would like to participate in the Retail Sales Monitor, please contact:
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