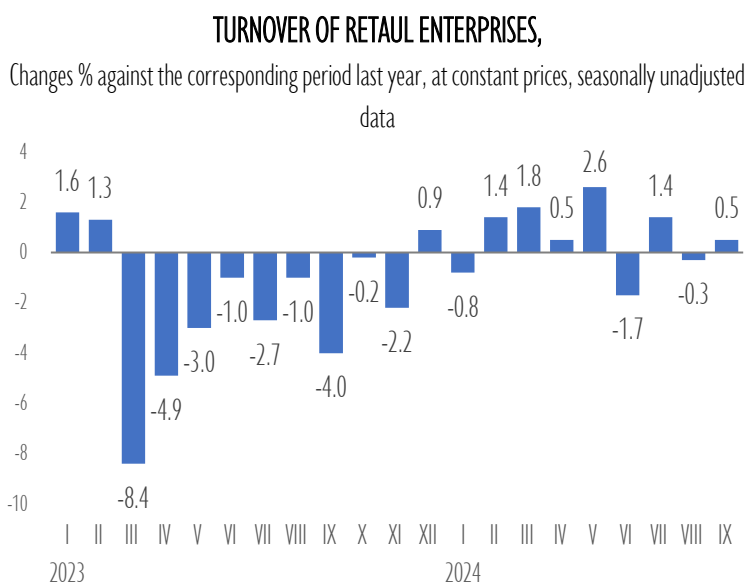


On Retail Turnover in September 2024

Retail sales grew very moderately in September 2024

In September 2024, retail trade turnover saw a very modest increase. Despite the rise in purchasing power among the population, consumers remain cautious about making larger purchases. Over the year, the total turnover of retail trade enterprises at constant prices rose by only 0.5% (according to unadjusted data). However, on a monthly basis, retail trade volume showed a slight decline. Compared to August, retail trade turnover decreased by 0.3% in September (seasonally adjusted data), driven by a drop in the turnover of non-food goods.

Year-over-year, retail trade turnover increased for non-food goods and fuel, while turnover for food goods declined.



In September 2024, compared to September 2023, retail trade turnover of **non-food goods** rose by 2.8%. The fastest growth was recorded in the sale of information and communication technology equipment (+19.6%) and flowers, plants, seeds, fertilizers, pets, and pet feed (+7.4%). Moderate increases were observed in the sale of cosmetics and toiletries (+5.1%), household electrical appliances in specialized stores (+3.1%), clothing, footwear, and leather goods (+2.2%), and textiles, carpets, rugs, wallpaper, furniture, lighting equipment, and other household goods (+0.4%).

Conversely, the steepest declines were seen in the sale of books, newspapers, stationery, audio, and video recordings (-12.2%) and sports goods and games (-7.1%). More moderate declines were recorded in the retail trade of watches, jewellery, and other new goods not elsewhere classified (-3.5%), pharmaceuticals and medical supplies (-1.7%), and metal products, tools, construction materials, and plumbing equipment (-0.2%).

By place of sale, turnover in retail trade at stalls and markets continued to decline sharply in September 2024, falling by 12.5% compared to the same period in the previous year. Retail trade outside shops, stalls, and markets also declined significantly (-14.4%). However, retail trade via mail order or the internet showed strong growth, with a 13.7% increase.

The annual retail turnover of **food products** continued its downward trend, decreasing by 3.4% in September. Since a rapid increase in March, food retail turnover has been declining consistently from April onward. While the sharp rise in food prices has subsided, the high price levels continue to negatively impact food product sales.

Retail **fuel** turnover at gas stations maintained its growth, increasing by 1.9% in September compared to September 2023, driven by significantly lower fuel prices than those recorded a year earlier.

Overall, during the first nine months of 2024, retail trade turnover was 0.6% higher than in January–September 2023. This growth was primarily driven by a 2.9% increase in retail fuel turnover. Non-food retail sales increased by 1.5%, while food retail turnover declined by 1.7%.

Consumer spending is expected to remain cautious in the remaining months of this year. However, buyer activity is projected to gradually increase next year. Rising real incomes and stabilizing prices are anticipated to improve the financial situation of households, boosting purchasing power.