

Greece: Retail Trade in September 2015

- In September 2015 the seasonally adjusted volume index in retail trade decreased 1.4% compared to August 2015 and 3% compared to September 2014.
- The seasonally adjusted turnover index in retail trade decreased 1.7% compared to August 2015 and 5.1% compared to September 2014.
- Some factors that could have contributed to slow retail activity in this period were the political uncertainty ahead of the September 20th snap general election, the expectation of new fiscal measures following the August 14th ESM loan agreement and the ongoing effect of capital controls.
- Decreased retail trade was also reflected in the September 2015 consumer and retail confidence indicators, which both remained at low levels, at -64.2 (*second lowest reading since November 2013*) and -20 respectively (*third lowest reading since October 2013*).

The Hellenic Statistical Authority released on November 30th provisional data on retail trade in Greece for September 2015.

The seasonally adjusted (sa) volume in September 2015 recorded a decrease of 1.4% compared to August 2015. Apart from furniture-electrical equipment-household equipment stores where sa volume increased by 0.7%, all other stores categories recorded a decrease of retail business. The largest such decreases were recorded in automotive fuel (-4.4%), department stores (-3.1%) and food-beverages-tobacco (-2.9%).

The sa volume index in September 2015 recorded a decrease of 3% compared to September 2014. The retail sectors with the largest contraction on an annual basis were furniture-electrical equipment-household equipment (-5.7%), department stores (-5.6%), automotive fuel (-5.5%) and supermarkets (-3.1%). On the other hand, a number of stores categories recorded an increase in retail business on an annual basis. The most significant such increases were recorded in books-stationery-other goods (+7.9%) and clothing-footwear (+7.4%).

The sa turnover index in September 2015 fell by 1.7% compared to August 2015. All store categories recorded decreases in retail business on a monthly basis, with the sharpest ones being in automotive fuel (-7.7%) and not-in-stores sales (-5.1%).

The sa turnover index in September 2015 fell by 5.1% compared to September 2014. The steepest decreases on an annual basis were recorded in automotive fuel (-18.3%), not-in-stores sales (-11.9%), department stores (-8.7%), furniture-electrical equipment-household equipment (-7.4%) and pharmaceutical products-cosmetics (-4.9%). On the contrary, an increase was recorded in books-stationery-other goods (+6.2%), clothing-footwear (+4.2%) and food-beverages-tobacco (+2.5%).

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