

Greece: Retail Trade
August 2015

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The Hellenic Statistical Authority released on October 30th 2015, provisional data regarding retail trade in Greece in August 2015.

Key points:

- Retail trade in August 2015 recorded a decrease on an annual basis but partially recovered on a monthly basis.
- The improvement in retail trade in August 2015 compared to July 2015 stands in contrast to the deterioration of the consumer confidence indicator (monthly change -11.9 index units), the retail trade confidence indicator (monthly change -5.1 index units) and the economic sentiment indicator (monthly change -6.1 index units) for the same period.
- Therefore, the improved retail sales in August 2015 compared to July 2015 could be attributed to the strong performance of tourism with travel receipts recording an increase +18.2%mom.

More specifically:

- The seasonally adjusted (sa) volume index in retail trade in August 2015 was 71.5 index units equal to the average sa volume index for the period January 2015-August 2015 and increased by 3.8% compared to July 2015. On a monthly basis all retail sectors fared better, while the largest increases were recorded in books-stationary-other goods (+7.5%mom), automotive fuel (+7.4%mom), clothing-footwear (+6.5%), food-beverages-tobacco (+6.4%) and department stores (+5.1%).
- The sa volume index in retail trade in August 2015 dropped 2.7% compared to August 2014. On an annual basis the readings of the sa volume index for individual retail sectors are mixed. A drop was recorded in furniture-electrical equipment-household equipment (-9.2%yoy), food-beverages-tobacco (-4.8%yoy), supermarkets (-3.3%yoy), automotive fuel (-3.1%yoy), pharmaceuticals-cosmetics (-2.5%yoy) and department stores (-0.2%yoy). An increase was recorded in clothing-footwear (+11.3%yoy) and books-stationery-other goods (+9.7%yoy).
- The sa turnover index in retail trade in August 2015 rose by 3.9% compared to July 2015. On a monthly basis only not-in-stores retail sales recorded a decrease (-6.7%mom), whereas all other retail sectors performed better. The largest increases were recorded in clothing-footwear (+9.2%mom), furniture-electrical equipment-household equipment (+6.6%mom), books-stationery-other goods (+5.9%mom), automotive fuel (+5.3%mom) and food-beverages-tobacco (+4.9%).
- The sa turnover index in retail trade in August 2015 fell by 4.6% compared to August 2014. On an annual basis the reading of the sa turnover index for individual retail sectors were mostly negative, with the sharpest decreases having been recorded in furniture-electrical equipment-household equipment (-15.8%yoy), automotive fuel (-13.4%yoy), and pharmaceuticals-cosmetics (-6.1%yoy). On the contrary, increases were recorded in clothing-footwear (+8.8%yoy) and books-stationery-other goods (+8.0%yoy).

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