

# BDO HIGH STREET TRACKER

DECEMBER MONTHLY REVIEW  
FIVE weeks to 31 December 2023



STORE

**-2.6%**

DECEMBER 2022 +15.5%



NON-STORE

**+0.6%**

DECEMBER 2022 +5.0%



TOTAL

**-2.7%**

DECEMBER 2022 +9.8%

## Cost of Living Pinch Puts Grinch on Festive Sales

- ▶ Total like-for-like (LFL) sales in December fell by -2.7% from last year's positive base of +9.8%, thus delivering the first negative December since 2020. Store LFL sales fell by -2.6% from a very positive base of +15.5% for the same month last year. Non-store sales, however, were flat, growing just +0.6% from last year's positive base of +5.0%.
- ▶ December was marked by generally negative weekly LFL sales. In the first week of the month LFL sales fell by -3.49% from a base of +5.02% for the same week last year, continuing a run of negative sales which started in mid-November. This was followed in week two with LFLs falling by -6.25% from a base of +5.52% for the same week last year. Negative sales continued into week three, with LFL sales falling by -4.49% from last year's base of +9.54%. A six-week run of negative weekly LFL sales ended in week four, which this year included Christmas Eve and is traditionally one of the most lucrative weeks of the year for retail. LFL sales grew by +4.26% from a base of +26.40%. The same week last year included both Christmas Eve and Christmas Day. In the final week of December, which this year included Christmas Day, Boxing Day and New Year's Eve, LFL sales fell by -3.58% from a base of +14.62% for the same week in 2022, which started with Boxing Day and ended with New Year's Day.
- ▶ December was a month of mixed footfall growth. The third and fourth weeks (the latter culminated in Christmas Eve) recorded good footfall growth, propelled by double-digit high street traffic growth. This was bookended, however, by starkly negative footfall figures with traffic down across all destinations.
- ▶ Negative weekly LFL sales throughout four of the five weeks in December resulted in the third negative month in a row completing a negative 'Golden Quarter'. It is also the first negative December since 2020 and the lowest December figure since at least 2017. This result goes some way to confirm that following a year of higher living costs, due to historically high CPI inflation and rising interest rates, the traditional spending largesse of the festive season appears to have been reigned in this year. Consumer sentiment ticked-up marginally in December, buoyed perhaps by the Bank of England base rate remaining unchanged in November combined with a sharp drop in CPI inflation. This may not have been enough to inspire weary Britons to widespread spending, particularly as the price of food and basic household goods remains much higher than two years ago. This result caps a grim festive quarter for retailers, who will start 2024 under significant pressure as business rates season approaches and power and heating costs set to increase.

### TOTAL LIKE-FOR-LIKE RESULTS FROM 2022-2023

LFL Growth %	Week 1 (w/e 03/12)	Week 2 (w/e 10/12)	Week 3 (w/e 17/12)	Week 4 (w/e 24/12)	Week 5 (w/e 31/12)	Total December
Lifestyle	-3.11	-6.03	1.51	6.95	0.89	-0.2
Fashion	-5.61	-9.02	-10.17	1.77	-3.73	-6.1
Homeware	2.71	5.50	-1.98	2.70	-13.87	-1.6
STORE	-3.26	-8.47	-1.61	-0.74	1.78	-2.6
NON-STORE	-4.80	-1.29	-4.72	26.80	-5.88	0.6
TOTAL	-3.49	-6.25	-4.49	4.26	-3.58	-2.7

As of October 2018, fashion, homewares and lifestyle figures represent combined in-store and non-store totals for that category.

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### LIFESTYLE

# -0.2%

December 2022: +8.8%

► Lifestyle total LFLs fell by -0.2% this month from a positive base of +8.8% for the same month last year. In-store LFLs grew by +1.0% this month from a base of +10.4% last year. The month started with negative store lifestyle sales, dropping in the second week of the month by -5.51% from a base of +4.88%. In-store sales grew, however in the latter half of the month, culminating in strong growth in week five of +8.23% from a base of +16.85% for the same week last year.



### FASHION

# -6.1%

December 2022: +16.0%

► Fashion total LFLs fell by -6.1% this month from a very strong base of +16.0% for the same month last year. In store sales fell by -7.5% from a very strong base of +22.3% for December 2022. Store LFL fashion sales were negative throughout December, and indeed have been negative for fifteen of the last twenty weeks. In week two of December, in-store sales fell by -13.97% from last year's base of +17.88%.



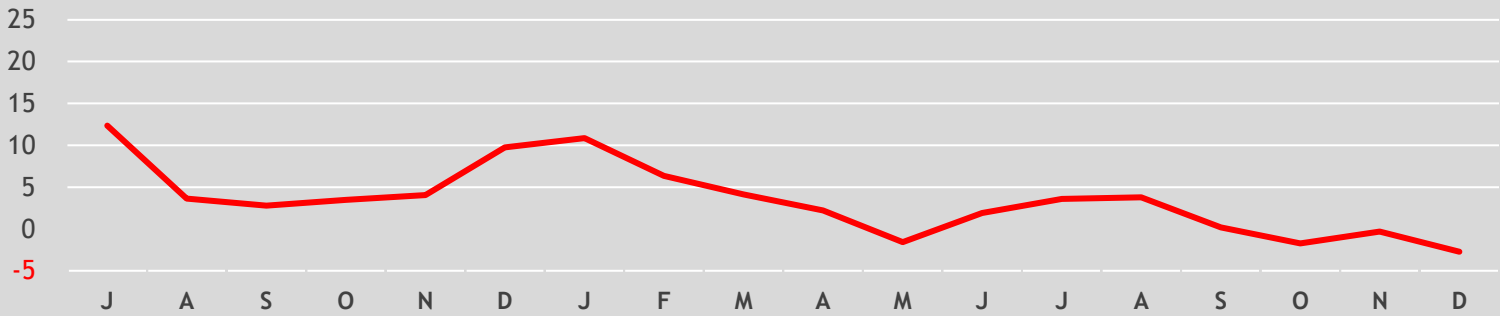
### HOMEWARES

# -1.6%

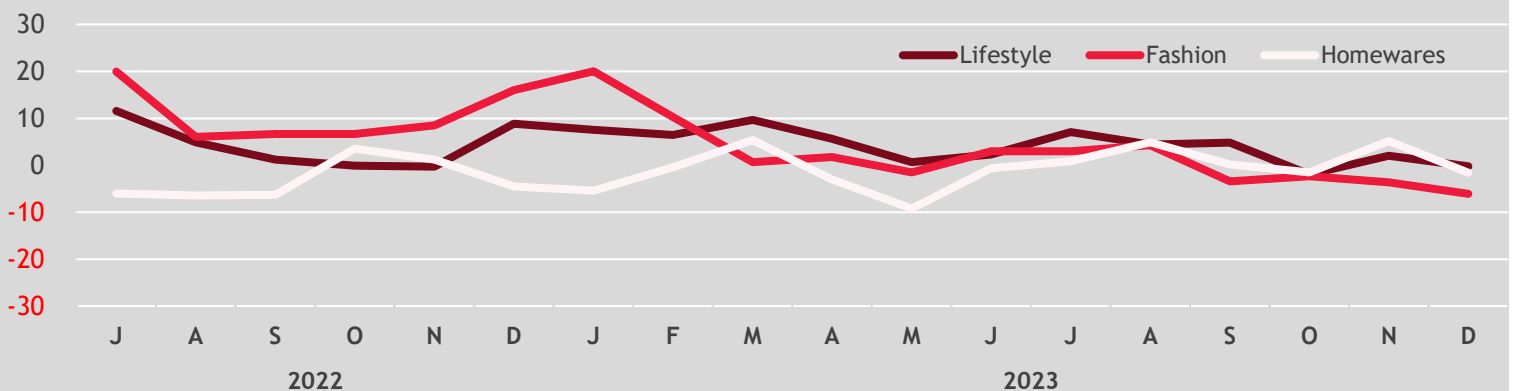
December 2022: -4.5%

► Total homeware sales fell by -1.6% this month from a negative base of -4.5% for the same month last year. In-store homewares sales grew by +0.9% this month from a base of +7.7% for the same month last year. December was a month of mixed store LFL sales for homeware. The month began strongly, with LFL sales growing +6.44% from a base of -0.76% for the same week last year. In the final week, sales fell -6.79% from last year's poor base of -10.91%.

#### MONTHLY TOTAL LIKE-FOR-LIKE RESULTS 2022-2023



#### MONTHLY LIKE-FOR-LIKE RESULTS BY SECTOR 2022-2023



#### FOR MORE INFORMATION

e: [HighStreetSalesTracker@bdo.co.uk](mailto:HighStreetSalesTracker@bdo.co.uk)

The High Street Sales Tracker outlines weekly like-for-like sales changes of some 80 mid-tier retailers with c10,000 individual stores across **Fashion**: accessories, clothing, footwear. **Lifestyle**: general household goods, gifts, health and beauty, leisure goods. **Homewares**: cookware, furniture and floor coverings, lighting, linen and textiles. **Non-store**: mail order, online and other non-store channels. Total like-for-likes include store and non-store sales. Any footfall figures quoted are provided by Springboard who are a leading provider of automated visitor counting and retail sales analysis.

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