

BDO HIGH STREET TRACKER

JUNE MONTHLY REVIEW
Four weeks to 25 June 2023



STORE

+5.1%

JUNE 2022 +14.8%



NON-STORE

+2.5%

JUNE 2022: +1.6%



TOTAL

+1.9%

JUNE 2022: +8.4%

Flaming June Sees Modest Total Sales Growth

- ▶ Total like-for-like (LFL) sales in June grew +1.9% from last year's positive base of +8.4%. Store LFL sales grew by +5.1% from a base of +14.8% for the same month last year, while non-store sales grew +2.5% from a base of +1.6% for June 2022.
- ▶ Total LFL sales were positive in the first three weeks of June, before wilting somewhat in the last week of the month. In week one, which coincided with the half-term school holiday in many parts of the UK, total LFLs grew by +3.40% from a base of +4.65%. In week two, which culminated in a weekend of high temperatures across much of the UK, LFLs grew by +2.95% from a base of +7.63% for the corresponding week in 2022. In week three LFL sales grew by +4.41% from a base of +7.30% for the same week last year. In the final week, which witnessed the highest temperatures of the year so far, LFL sales fell by -1.69% from a high base of +18.61% for the same week in 2022.
- ▶ Footfall growth was positive across high streets, shopping centres and retail parks throughout June in conjunction with a month of solid bricks-and-mortar sales. Perhaps aided by warm weather overall footfall grew by over 4.0% in all but the first week of the month. High street footfall was particularly strong, with growth exceeding +5.0% in weeks two and three, climbing to 7.1% in the final week.
- ▶ Total LFLs returned to relatively modest growth in June, following May's negative result, with positive performances for most channels and categories throughout the month. Widespread hot weather in the final week may have contributed to June ending with a week of negative sales. While June's LFL figure is positive overall and a welcome return to growth, it remains well below CPI inflation (which rose by +8.7% in the twelve months to May 2023). Upward pressure on inflation was exerted by rising air travel and recreational goods prices, suggesting that in light of tightening budgets consumers may be making more considered purchases, prioritizing spending on travel, experiences and "big-ticket" items. Interest rates and mortgage costs may have also dampened spending, as the Bank of England raise the base rate to 5.0%. There is widespread speculation that interest rates may continue to rise in the latter half of the year as the BoE struggles to tame inflation. In the face of seemingly adverse conditions, however, British consumer and business confidence seems indefatigable, with both rising to their highest points in over a year, indicating increased confidence in the economic outlook for the year ahead.

TOTAL LIKE-FOR-LIKE RESULTS FROM 2022-2023

LFL Growth %	Week 1 (w/e 04/06)	Week 2 (w/e 11/06)	Week 3 (w/e 18/06)	Week 4 (w/e 25/06)	Total June
Lifestyle	-4.93	1.70	6.77	5.36	2.3
Fashion	10.75	5.07	4.52	-7.24	3.0
Homeware	1.85	-2.27	-2.14	-0.38	-0.6
STORE	6.71	5.39	5.36	3.41	5.1
NON-STORE	6.81	6.56	4.34	-7.43	2.5
TOTAL	3.40	2.95	4.41	-1.69	1.9

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

IDEAS | PEOPLE | TRUST





LIFESTYLE

+2.3%

JUNE 2022: +6.9%

► Lifestyle total LFLs grew by +2.3% this month from a base of +6.9% for the same month last year. In-store LFLs grew by +5.1% this month from a base of +13.0% last year. After muted growth in week one (up +1.25% from a base of +16.42 for the same week last year), in-store lifestyle LFLs exceeded 5.00% for the remaining weeks of the month. The strongest growth occurred in the final week (which coincided with a widespread heatwave across much of the UK) in which in-store LFL sales grew +7.17% from a base of +8.73% for the same week last year.



FASHION

+3.0%

JUNE 2022: +15.2%

► Fashion total LFLs grew by +3.0% this month from a healthy base of +15.2% for the same month last year. In-store fashion LFLs, grew by +7.2% this month from a base of +19.5% for the same week in 2022. Week one produced the strongest in-store performance for the month leaping +12.30% from a base of +9.61% for the same week last year. Moderate growth in weeks two and three was followed by muted growth in the final week, in which sales grew +1.72% from last year's base of +34.62%.



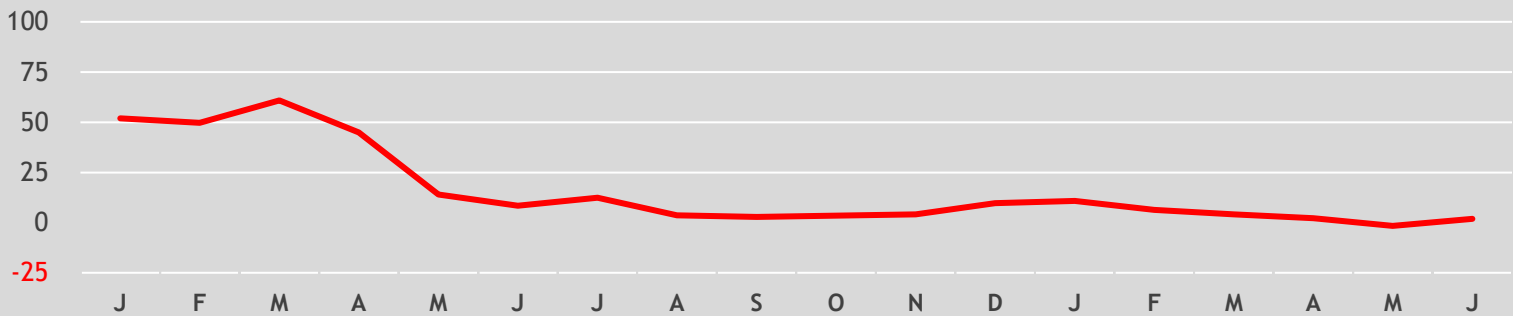
HOMEWARES

-0.6%

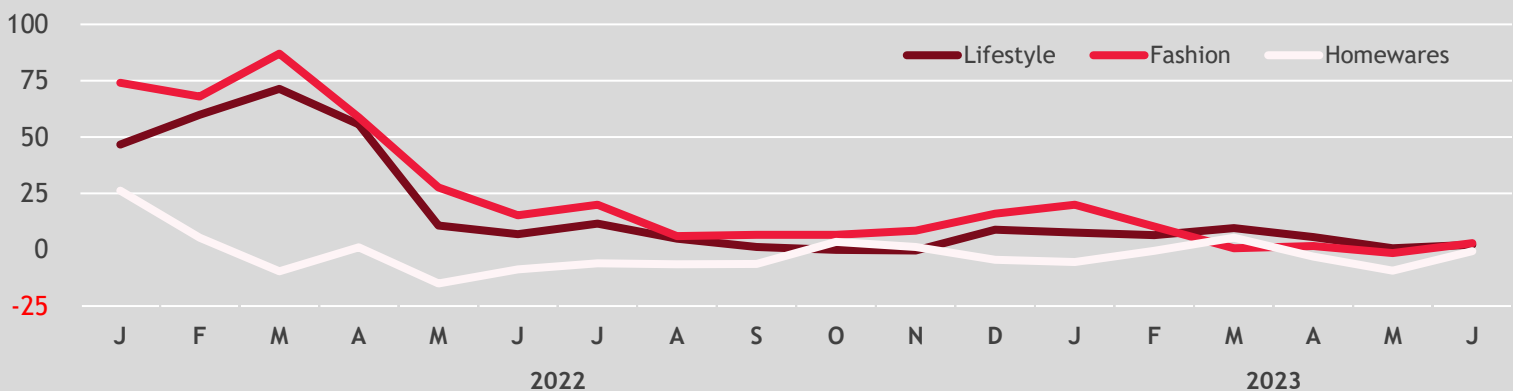
JUNE 2022: -8.8%

► Total homeware sales fell by -0.6% this month on a like-for-like basis from a negative base of -8.8% for the same month last year. This month's decline was due to negative in-store sales. In-store homewares sales fell by -0.7% this month from a base of -1.9% last year, while non-store sales grew by +5.4% (although this failed to offset the negative base of -15.6% for June 2022). Store sales were positive in the first week of June, growing +7.47% from a positive base of +8.70% for the same week last year.

MONTHLY TOTAL LIKE-FOR-LIKE RESULTS 2022-2023



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



FOR MORE INFORMATION

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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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