

Dec real retail sales up 2.3% y/y

Growth in SA's retail trade sales at constant prices was better than expected in December coming in at 2.3% year on year (y/y) from an upwardly revised 3.6% (3.4%) y/y in November, Statistics SA data showed on Wednesday, 13 February 2013.

The consensus forecast was for a slowdown to 1.6% y/y in December.

Analysts expect the sluggish trend to carry on this year, even though economic output is likely to receive a boost from an improved global environment.

The highest annual growth rates in December were recorded for: all 'other' retailers (5.8%); general dealers (2.6%); and retailers in textiles, clothing, footwear and leather goods (2.3%). The main contributors to the 2.3% increase were general dealers (contributing 0.9 of a percentage point), retailers in textiles, clothing, footwear and leather goods and all 'other' retailers (both contributing 0.6 of a percentage point).

Seasonally adjusted retail trade sales increased by 1.0% in December 2012 compared with November 2012. This followed month-on-month changes of 1.2% in November 2012 and -1.7% in October 2012.

Real retail sales increased by 4.3% in 2012 after a 5.9% gain in 2011 and a 5.1% rise in 2010, when SA hosted the Soccer World Cup.

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