



# SA February retail trade sales up 4.2% y/y

Growth in retail sales accelerated more than expected by 4.2% in February this year compared with a year ago from a revised 1.9% (1.7%) increase in January, Statistics SA data showed on Wednesday, 15 April 2015.



©scusi - Fotolia.com

Retail sales were expected to increase by 2.2%, according to a BDLive median consensus forecast from nine economists.

Higher retail sales suggest some improvement in consumer spending, which in turn supports economic activity and growth.

Consumer spending has been supported by lower inflation and fuel prices, and stable interest rates over the past few months.

The main contributors to the 4.2% increase were general dealers, contributing 2 percentage points; and retailers in hardware, paint and glass, who contributed 0.7 of a percentage point. These retailers have been driving sales in recent months.

Seasonally adjusted retail trade sales increased by 1.9% month-on-month in February after increasing by 0.2% in January and falling 0.8% in December.

Seasonally adjusted retail trade sales increased by 0.9% in the three months ended February 2015 compared with the previous three months.

Sales also increased in the three months ended February 2015 compared with the three months ended February 2014 mainly due to higher sales by retailers in textiles, clothing, footwear and leather goods; and general dealers.

Source: BDpro via I-Net Bridge

For more, visit: <https://www.bizcommunity.com>