

Good retail sales in March 2018

The British Retail Consortium reported a few days ago that March retail sales overall rose by 2.3% year on year. They said "This is above the 3 months and 12 months moving averages of 1.8% and 1.9% respectively but is positively distorted by the timing of Easter."

Today's more detailed news is that sales on the High Street fell by 8.6%, with a much smaller decline in shopping centres and good rises on line. None of this has anything to do with Brexit. There is a strong trend for people to buy more on line and less in shops, probably speeded up in March by the dreadful weather. Food sales were particularly strong In March , with a rise of 5.3%.

Some people like to report part of the retail sales story, usually quoting so called like for like in shops, to give a gloomy answer.