

# BDO HIGH STREET TRACKER

SEPTEMBER MONTHLY REVIEW  
Four weeks to 24 September 2023



STORE

**+1.0%**

SEPTEMBER 2022 +7.2%



NON-STORE

**+0.1%**

SEPTEMBER 2022: -2.5%



TOTAL

**+0.2%**

SEPTEMBER 2022: +2.8%

## Retail Sales Wilt in the Heat of Indian Summer

- ▶ Total like-for-like (LFL) sales were flat in an unseasonably warm September, growing just +0.2% from last year's positive base of +2.8%. Store LFL sales grew by +1.0% from a base of +7.2% for the same month last year, while non-store performed poorly at just +0.1%, failing to offset a negative base of -2.5% for September 2022.
- ▶ LFL sales results, much like the month's weather, were mixed in September as the heat finally gave way to cooler temperatures. In week one, LFL sales grew by +3.40% from a base of +3.88% for the same week in 2022. In week two, LFLs returned their steepest fall since March, down -4.21% from a base of +4.86% for the same week last year. Negative sales continued into week three, with LFL sales declining by -3.44% from last year's base of +2.76%. LFL sales returned to positive territory in the final week of September with growth of +5.51% from a base of +1.33% for the same week in 2022. The same week last year opened with a public holiday to mark the state funeral of Queen Elizabeth II, which may have contributed to a somewhat subdued base figure for week four.
- ▶ Footfall growth was low throughout most of September. Following flat growth in week one and low growth in week two, footfall growth was negative in week three, pulled down by a steep fall in high street and shopping centre traffic. However, September ended on a high. Driven by double-digit retail park (+10.6%) and shopping centre (+9.3%) footfall, week four delivered the month's strongest footfall growth, up +5.5% overall compared to last year.
- ▶ September's flat total LFL growth is the lowest result since May 2023. This month's flat result was due to deep negative store and non-store sales results across the fashion and homewares categories in weeks two and three. While sales in September were weak, the month did bring some welcome news. CPI inflation continued to slow in the twelve-months to August, with prices rising by 6.7%, but down from 6.8% in the twelve-months to July. The largest contribution to slowing inflation came from food, which rose by 13.6%, compared with 14.9% in July. While the prices of food and other household goods remain high, the recent fall will be a welcome ease to consumer budgets. Alongside the fall in inflation was the Bank of England's decision to hold the base rate at 5.25%, halting a run of 14 consecutive rises since the end of 2021. These events combined may have contributed to rising consumer confidence, which in September recorded its best result since January 2022. With less than 100 days until Christmas, these will be more welcome prospects for retailers who will be looking to capitalize on rising appetite for spending and slightly loosened consumer purse strings in the coming weeks.

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

LFL Growth %	Week 1 (w/e 03/09)	Week 2 (w/e 10/09)	Week 3 (w/e 17/09)	Week 4 (w/e 24/09)	Total September
Lifestyle	2.60	-0.38	7.75	10.03	4.8
Fashion	3.67	-6.87	-11.04	1.06	-3.4
Homeware	4.84	-5.61	-4.46	7.14	0.2
STORE	2.29	-4.69	-1.51	8.57	1.0
NON-STORE	3.57	-3.07	-2.64	2.73	0.1
TOTAL	3.40	-4.21	-3.44	5.51	0.2

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

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### LIFESTYLE

# +4.8%

SEPTEMBER 2022: +1.2%



### FASHION

# -3.4%

SEPTEMBER 2022: +6.7%



### HOMEWARES

# +0.2%

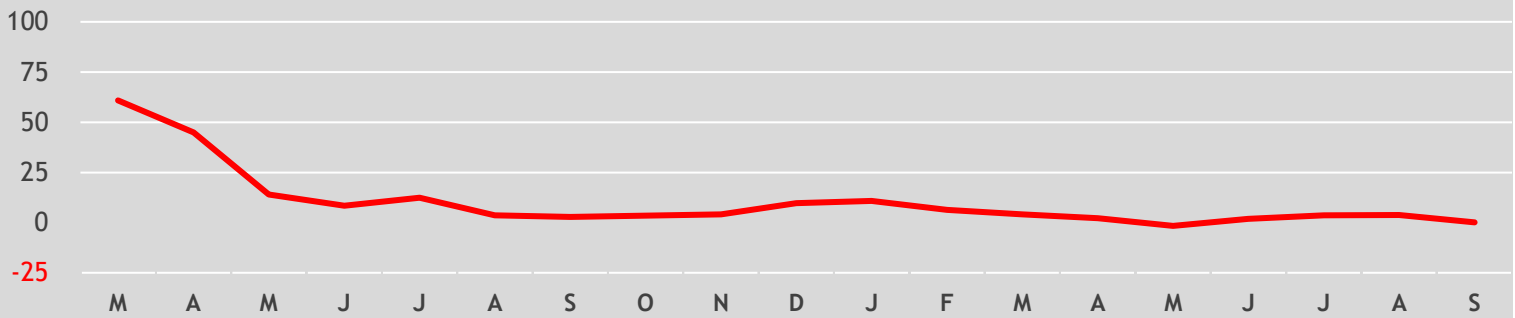
SEPTEMBER 2022: -6.3%

► Lifestyle was the star performer in September. Total LFLs grew by +4.8% this month from a base of +1.2% for the same month last year. In-store LFLs grew by +7.4% this month from a solid base of +4.6% last year, due to strong sales in weeks three and four. In week three, store LFL sales grew by +12.51% from a good base of +7.27% for the same week last year. Week four produced the month's highest in-store lifestyle LFL sales, which were up +13.83%, shaking off last year's negative base of -5.20%.

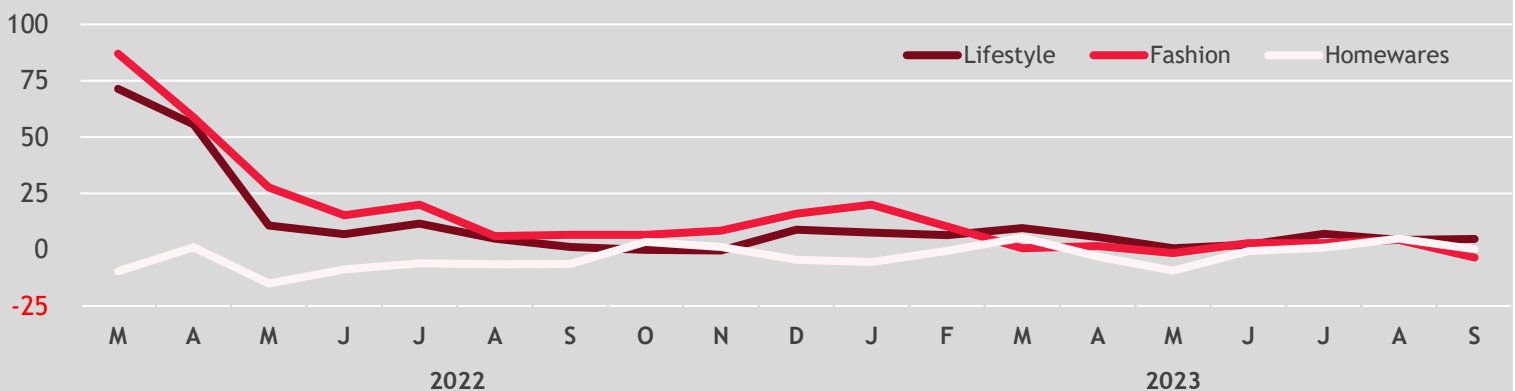
► Fashion total LFLs fell by -3.4% this month from a healthy base of +6.7% for the same month last year. Persistent warm weather in the first half of September may have impacted sales of Autumn ranges. This month's negative result was predominantly due to a sharp fall in bricks-and-mortar performance, as in-store sales fell by -5.0% from a base of +10.0% for September 2022. This month's negative in-store result was due to steep declines in LFL sales in weeks two and three which saw sales fall by -8.51% and -11.73% respectively from strong bases of +14.61% and +13.60% for the same weeks last year.

► Total homeware sales grew by just +0.2% this month, failing to offset a negative base of -6.3% for the same month last year. In-store homewares sales were flat at 0.0% this month from a base of +6.5% for the same month last year. Steep declines in LFL sales in weeks two and three drove this month's poor in-store result. In week two, store LFL sales fell by -6.20% from a strong base of +12.00% for the same week last year. This was followed in week three by a fall -9.34% from last year's base of +11.34%. Lifestyle sales, however, bounced back in week four, with sales leaping by +13.82% from last year's base of -0.14%.

#### 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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