

BDO HIGH STREET TRACKER

NOVEMBER MONTHLY REVIEW
Four weeks to 26 November 2023



STORE

+3.1%

NOVEMBER 2022 +5.5%



NON-STORE

-0.2%

NOVEMBER 2022: +5.5%



TOTAL

-0.3%

NOVEMBER 2022: +4.1%

Bleak November Takes Shine Off Golden Quarter

- ▶ Total like-for-like (LFL) sales in November fell by -0.3% from last year's positive base of +4.1%, dragged down by poor non-store sales. Store LFL sales grew +3.1% from a base of +5.5% for the same month last year, however non-store sales were down -0.2% from last year's base of +5.5%.
- ▶ In spite of a positive start, November was overall a month of negative weekly LFL sales. LFL sales grew by +4.69% in week one, from a base of +0.20% for the same week in 2022. This was followed in week two with LFLs falling by -1.95% from a base of +7.25% for the same week last year. LFL sales suffered again in week three, falling -2.64% from last year's base of +7.30% as Storm Debi hit parts of the UK. In week four, which coincided with the Black Friday weekend, LFL sales fell -1.70% from last year's a positive base of +4.26%.
- ▶ November was a month of mixed footfall growth. Negative overall results in weeks two and three were bookended by positive growth in the opening and closing weeks of the month. Week one saw positive overall footfall and positive sales growth across all three channels, after which high street and shopping centre traffic was mixed. Footfall to retail parks was positive throughout the month, however, with growth of over 2.0% in weeks two and three, followed by marginal growth across the rest of November.
- ▶ LFL sales were negative in November, pulled down by poor store and non-store fashion sales. Following a negative October, this month's negative result will cast further gloom over the important festive retail period and will put additional pressure on retailers, particularly in the fashion sector. The final week of November coincided with Black Friday, and the negative performance of fashion across both store and non-store suggests that promotion and discounting alone is not enough to encourage consumers to buy. While the rate of CPI growth may be easing, the cost of living remains high and household budgets remain under pressure. Consumer confidence ticked up in November, with news of wage growth together with easing CPI inflation, which rose by 4.7% in October 2023, down from 6.7% in September. The Bank of England base rate has also remained unchanged at 5.25% since August 2023. These, combined with some spending-friendly announcements in the Government's double-edged Autumn Statement may encourage consumers to loosen purse strings next month. However, decisions to increase the business rates multiplier and the minimum wage from April 2024, adds to pressure on retailers who will need to remain focused on appropriate promotion and incentivising customer loyalty in the final lead up to Christmas.

TOTAL LIKE-FOR-LIKE RESULTS FROM 2022-2023

LFL Growth %	Week 1 (w/e 5/11)	Week 2 (w/e 12/11)	Week 3 (w/e 19/11)	Week 4 (w/e 26/11)	Total November
Lifestyle	1.92	3.60	0.12	2.44	2.0
Fashion	6.76	-8.04	-7.99	-4.64	-3.6
Homeware	5.28	5.52	9.08	-3.65	5.2
STORE	3.19	3.34	1.89	4.07	3.1
NON-STORE	4.88	-1.83	-1.97	-1.68	-0.2
TOTAL	4.69	-1.95	-2.64	-1.70	-0.3

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

IDEAS | PEOPLE | TRUST





LIFESTYLE

+2.0%

NOVEMBER 2022: -0.3%

► Lifestyle total LFLs grew by +2.0% this month from a negative base of -0.3% for the same month last year. In-store LFLs grew by +8.4% this month from a base of +2.5% last year. Store lifestyle sales were positive throughout November. The month's strongest store performances were in week two and week four, which produced growth of +10.73% and +10.76% from bases of +1.72% and +1.18% respectively.



FASHION

-3.6%

NOVEMBER 2022: +8.5%

► Fashion total LFLs fell by -3.6% this month from a healthy base of +8.5% for the same month last year. In store sales fell by -3.5% from a base of +7.5% for November 2022. Due perhaps in part to turbulent weather this month, which saw unseasonably warm conditions mixed with storms and the first frost of the year, store fashion sales continued to suffer in November. Following flat growth in week one (+0.12%), store sales were negative through the rest of the month. Week three saw the month's deepest drop, down -6.10% from last year's base of +10.95%.



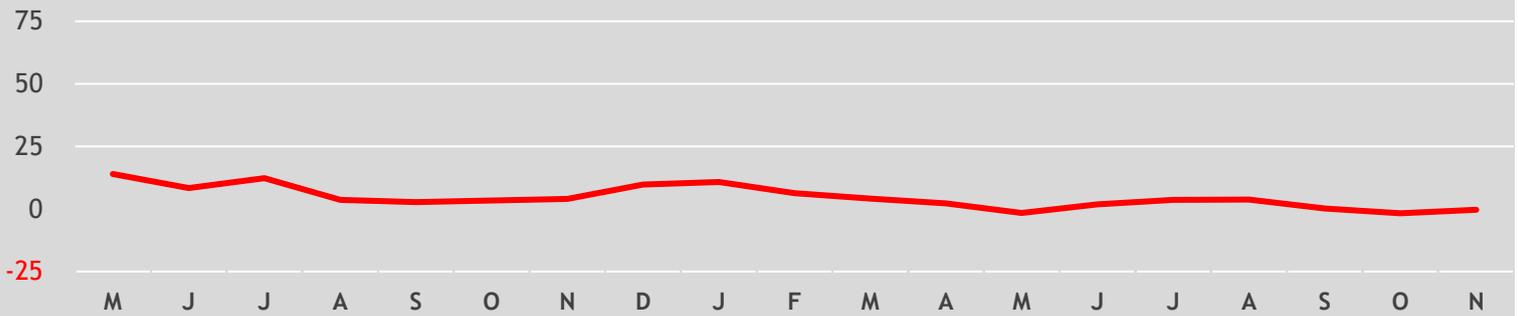
HOMEWARES

+5.2%

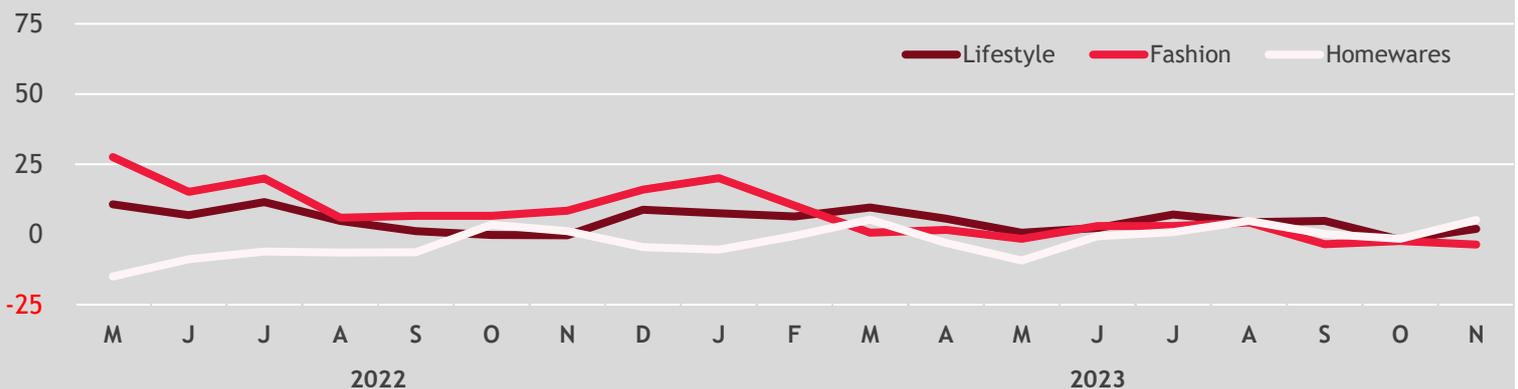
NOVEMBER 2022: +1.2%

► Total homeware sales grew by +5.2% this month from a positive base of +1.2% for the same month last year. In-store homewares sales grew by +7.6% this month from a base of +8.3% for the same month last year. Store homeware sales were positive throughout the month. The strongest weeks of November for store homeware sales were week two and week three, in which sales grew +10.09% and +11.10% from bases of +2.63% and +8.16% for the same weeks last year.

MONTHLY TOTAL LIKE-FOR-LIKE RESULTS 2022-2023



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



FOR MORE INFORMATION

e: HighStreetSalesTracker@bdo.co.uk

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.

This publication has been carefully prepared, but it has been written in general terms and should be seen as containing broad statements only.

This publication should not be used or relied upon to cover specific situations and you should not act, or refrain from acting, upon the information contained in this publication without obtaining specific professional advice. Please contact BDO LLP to discuss these matters in the context of your particular circumstances. BDO LLP, its partners, employees and agents do not accept or assume any responsibility or duty of care in respect of any use of or reliance on this publication, and will deny any liability for any loss arising from any action taken or not taken or decision made by anyone in reliance on this publication or any part of it. Any use of this publication or reliance on it for any purpose or in any context is therefore at your own risk, without any right of recourse against BDO LLP or any of its partners, employees or agents.

BDO LLP, a UK limited liability partnership registered in England and Wales under number OC305127, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms. A list of members' names is open to inspection at our registered office, 55 Baker Street, London W1U 7EU. BDO LLP is authorised and regulated by the Financial Conduct Authority to conduct investment business.

BDO is the brand name of the BDO network and for each of the BDO member firms.

BDO Northern Ireland, a partnership formed in and under the laws of Northern Ireland, is licensed to operate within the international BDO network of independent member firms.

Copyright © BDO LLP. All rights reserved. Published in the UK.

www.bdo.co.uk