

UK retail sales slide in December after Black Friday boost

January 19 2018



Many Britons brought forward their Christmas shopping to November

British retail sales slid 1.5 percent in December from the previous month after consumers had brought forward their Christmas shopping, official data showed Friday.

Retail sales had jumped by 1.0 percent in November, boosted by Black Friday price reductions, the Office for National Statistics said.

Sales though climbed 1.4 percent in December compared with one year earlier, the ONS added.

"Retail sales continued to grow in the last three months of the year partly due to Black Friday deals boosting [spending](#)," said ONS Senior Statistician Rhian Murphy.

"Consumers continue to move Christmas purchases earlier, with higher spending in November and lower spending in December than seen in previous years."

Murphy added that "the longer-term picture is one of slowing growth, with increased prices squeezing people's spending".

Britons' wages are being eroded by Brexit-fuelled inflation, according to recent official data.

Since Britain voted to leave the European Union in June 2016, a drop in sterling—making imported goods more expensive—has pushed inflation upwards.

"The latest [retail sales](#) data has shown a larger-than-expected drop in month-on-month terms with a decline of 1.5 percent," said David Cheetham, chief market analyst at XTB trading group, adding that the pound dropped in response.

© 2018 AFP

Citation: UK retail sales slide in December after Black Friday boost (2018, January 19) retrieved 18 May 2024 from <https://phys.org/news/2018-01-uk-retail-sales-december-black.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.