

# Retail Sales Index Scotland 2018, Quarter 4

30 January 2019

This is the Retail Sales Index Scotland (RSIS) for Quarter 4 (October to December) 2018. RSIS can be used as an early indicator of consumer spending and economic performance.

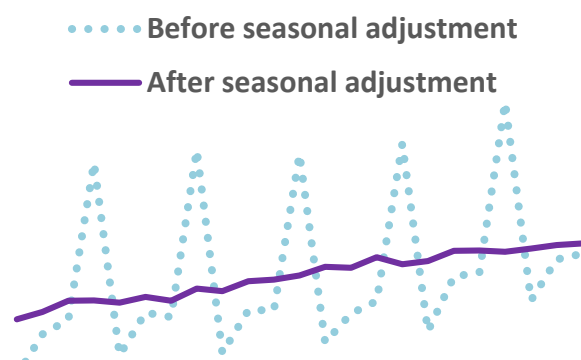
## Headline results

- +0.6%** The **volume** of Retail Sales (how much was sold) has grown by 0.6% during the fourth quarter of 2018. Over the same period Great Britain as a whole saw a 0.2% contraction.
- +1.0%** The **value** of Retail Sales (how much was spent) grew by 1.0% during the fourth quarter of 2018. Over the same period Great Britain as a whole saw a 0.1% contraction.

## How is the Retail Sales Index calculated?

The Retail Sales Index statistics for both Scotland and Great Britain are estimated using a monthly survey of 5,000 businesses in Great Britain carried out by the Office of National Statistics. The survey always includes the largest retailers (approximately 900 businesses) and a representative sample of smaller businesses, and captures around 90% of the retail industry turnover, including online sales.

Retail Sales have a strong and predictable seasonal pattern, with dramatic rises in the fourth quarter driven primarily by Christmas spending. In order to analyse the underlying economy the data are seasonally adjusted to take these predictable rises and falls into account.



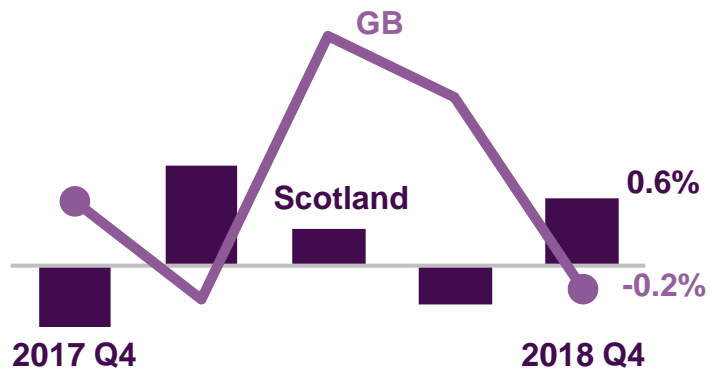


## Scottish Retail Sales Volume increased 0.6% this quarter

The latest estimate of RSIS shows 0.6% growth of sales volume between 2018 Q3 and 2018 Q4.

Over the same period Great Britain's sales volume decreased by 0.2%

Growth in Sales Volume



## Scottish Retail Sales Value grew by 1.0% this quarter

The value of retail sales increased by 1.0% between 2018 Q3 and 2018 Q4.

Over the same period, the value of retail sales in Great Britain as a whole decreased by 0.1%

Growth in Sales Value



## Effect on Prices

When the value of retail sales increases more rapidly than the volume of sales, this indicates that prices are rising. When the value of sales increases more slowly than the volume this means that prices are falling.

For the last ten quarters the value of retail sales has increased more rapidly than the volume.

Volume and Value of Retail Sales (Indexed at 2015 = 100)

