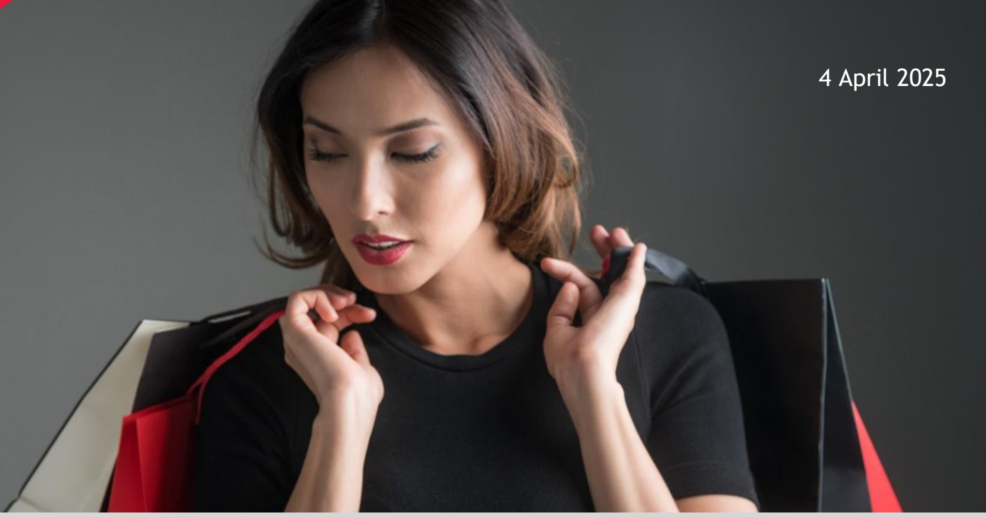
BDO

4 April 2025



# HIGH STREET SALES TRACKER

March monthly review
Five weeks to 30 March 2025

| STORE | NON-STORE | TOTAL |
|---|---|---|
| +0.3% | +6.1% | +1.8% |
| March 2024 -1.8% | March 2024 -2.3% | March 2024 -2.2% |

## Warm Spring Brings Weak Growth While Awful April Looms Large

- Total like-for-like (LFL) in March returned the lowest growth so far in 2025, up just +1.8% and failing to offset a negative base of -2.2% for March last year. Store sales ticked up +0.3% from a negative base of -1.8% for the same month in 2024, while non-store sales grew +6.1%, from a negative base of -2.3% for the same month last year.
- In the first week of March, total LFL sales declined by -6.89% from a negative base of -6.32% for the same week last year. In week two, LFL sales fell by -7.43% from a base of +2.38% for the same week last year, marking the lowest outcome for total LFL sales since the final week of November 2024. In week three, boosted by positive store and non-store results, LFL sales grew +4.18%, failing to offset a negative base of -8.82% for the same week last year. Spurred on by positive bricks-and-mortar sales and a double-digit rise in non-store LFLs sales, week four saw total LFL sales grow +10.00%, offsetting a negative base of -2.28% for the same week last year. In the final week of March, which culminated in the Mothering Sunday weekend, LFL sales grew +10.74% from a positive base of +2.29% for the same week last year. The same week last year culminated in the Easter weekend.
- This month, the UK experienced mild weather with temperatures slightly warmer than average and frequent rain showers. The same period in 2024 was colder and drier, with fewer rainy days.
- Overall footfall was positive throughout March. High street and retail park destinations saw traffic growth in each week of the month. March ended on a high with the year's highest footfall growth so far, perhaps due to the week's warm conditions.
- Against a backdrop of geopolitical and global economic challenge, the UK is sending mixed signals. Quarterly GDP growth in Q4 2024 showed that the UK economy had grown by just 0.1%. The latest monthly estimate, however, fell -0.1% in January 2025, pulled down by a fall in the production sector. Inflation, as measured by the Consumer Price Index including Household Costs (CPIH) remains moderate. In the twelve months to February, prices grew by 3.7%, down from 3.9% in January.
- The largest downward effect on price growth came from clothing and footwear and furniture and household goods, which grew by -0.6% and +0.2% respectively. Food price inflation remains moderate, while health, education and communication provided significant upward pressure on prices.
- Consumer and business confidence, particularly considering announcements in the Chancellor's Spring Statement, the anticipated rise in energy and travel costs and the commencement of the increased Employers National Insurance contributions regime, is mixed. According the Neilsen/GFK consumer confidence index, consumer confidence remains stable, if low, rising one point to -19 in March, pulled down by a more pessimistic view on personal finances, but the outlook for the wider economy was more optimistic. Recent business confidence barometers showed sustained optimism across most sectors, with rising confidence in the beleaguered retail and construction sectors.
- The coming quarter presents a potentially difficult time for traders as they look to manage increasingly high operating costs while consumer budgets come under strain from higher living costs as "Awful April" bites.

### TOTAL LIKE-FOR-LIKE RESULTS FROM 2024-2025

| LFL Growth % | Week 1 (w/e 02/03) | Week 2 (w/e 09/03) | Week 3 (w/e 16/03) | Week 4 (w/e 23/03) | Week 5 (w/e 30/03) | Total March |
|---|---|---|---|---|---|---|
| Lifestyle | -12.45 | -13.85 | 4.16 | 5.88 | 16.20 | -0.3 |
| Fashion | -4.85 | -0.83 | 4.56 | 13.39 | 7.03 | 3.7 |
| Homeware | -3.24 | -17.92 | 2.21 | 9.18 | 15.67 | 1.2 |
| Store | -5.46 | -9.00 | 5.61 | 5.74 | 4.62 | 0.3 |
| Non-store | -10.26 | 3.26 | 3.35 | 16.89 | 16.72 | 6.1 |
| Total | -6.89 | -7.43 | 4.18 | 10.00 | 10.74 | 1.8 |

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

LIFESTYLE

**-0.3%**

March 2024: +0.9%

FASHION

**+3.7%**

March 2024: -3.2%

HOMEWARES

**+1.2%**

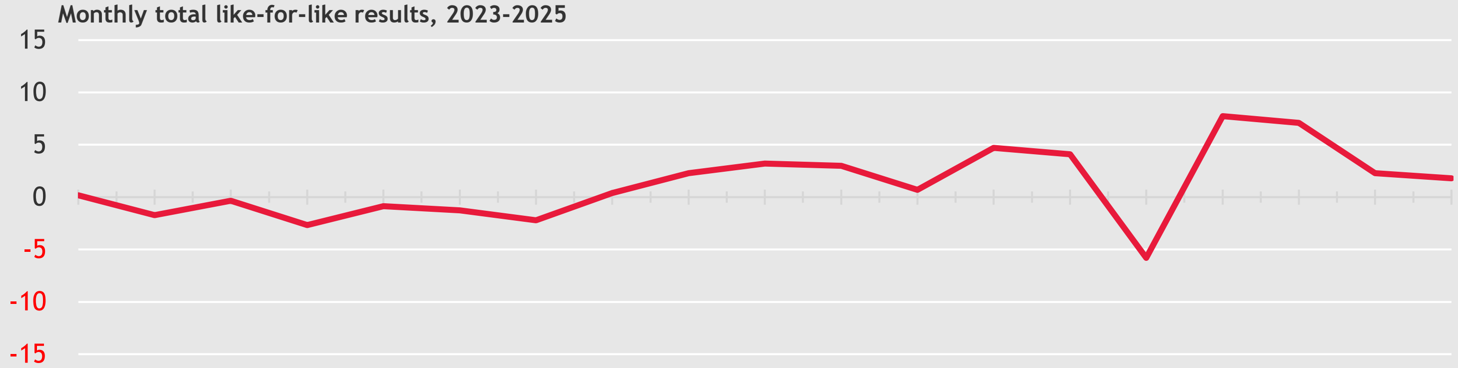
March 2024: -10.9%

- Lifestyle total LFLs fell -0.3% from a base of +0.9% for the same month last year.
- In-store LFLs ticked down -0.7% from a positive base of +2.1% for March 2024, while non-store sales grew by +6.6%, from a negative base of -0.5%.
- Following two weeks of negative store and non-store LFL sales, the latter weeks of March were positive. The month culminated with strong store and non-store sales (up +9.01% and +21.51% from bases of +6.97% and +6.82% for the same week last year), a rise likely due in part to Mothering Sunday gift purchases.

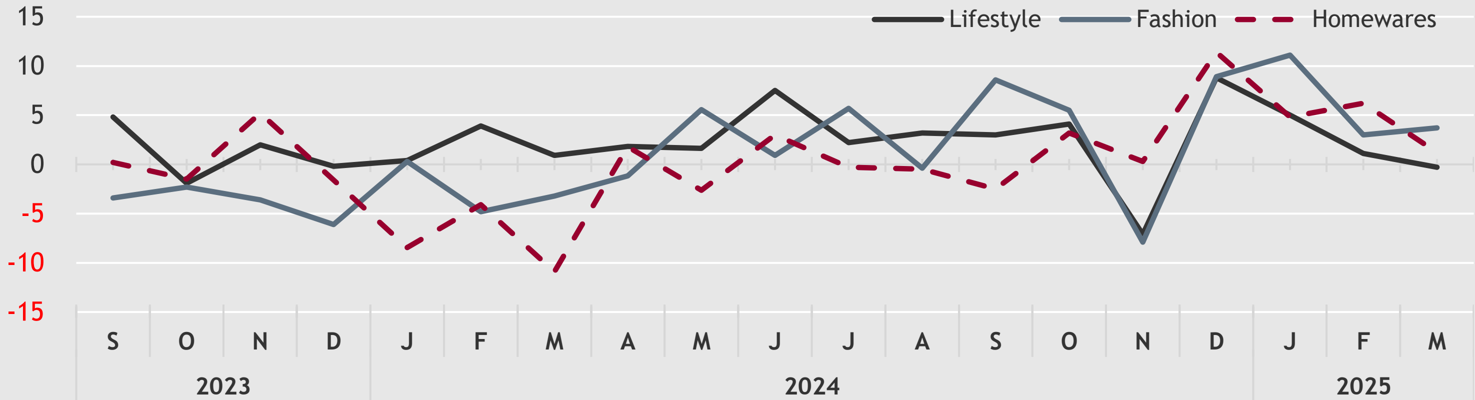
- Fashion total LFLs grew +3.7% from a negative base of -3.2% for the same month last year.
- In-store LFLs grew by +1.5% from a negative base of -6.0% for March 2024, while non-store sales grew by +5.5%, from a positive base of +1.5%.
- Fashion LFL sales were negative in the first two weeks of March, pulled down by negative store and poor non-store sales. The fourth week of March produced the month's strongest LFL sales, up +13.39% from a base of -2.92%. In week four, non-store fashion sales grew +18.90% from a base of +6.05% for the same week in 2024.

- Homewares total LFLs grew +1.2%, failing to offset a negative base of -10.9% for the same month last year.
- In-store LFLs fell -2.8% from a deeply negative base of -2.6% for March 2024, while non-store sales fell -4.0%, from a deeply negative base of -17.6%.
- The first two weeks of March returned negative store and non-store homewares sales. The following three weeks were positive, culminating in strong sales in the final week, in which sales grew +15.67% from a base of -0.32% for the same week last year.

**Monthly total like-for-like results, 2023-2025**




**Monthly like-for-like results by sector, 2023-2025**




**For more information please contact:**

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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.