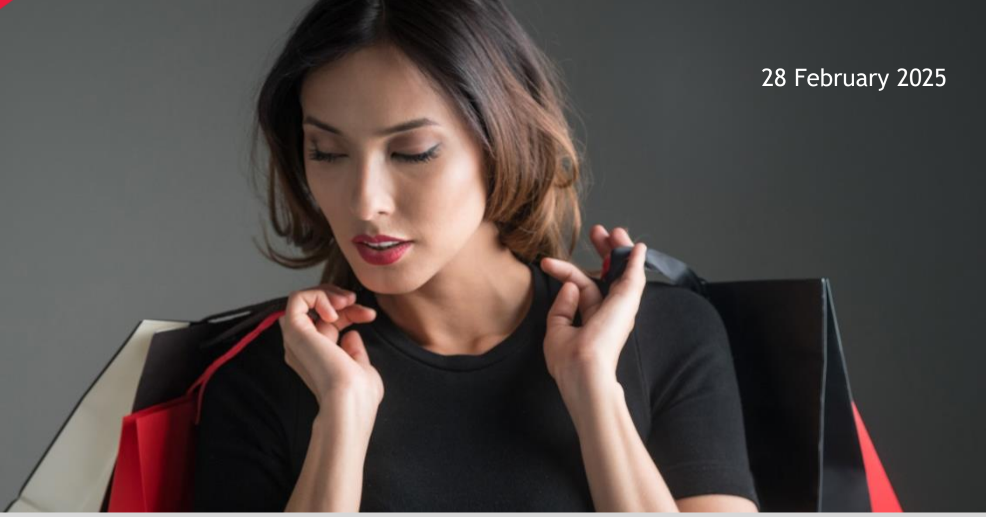
28 February 2025



HIGH STREET SALES TRACKER

February monthly review
Four weeks to 23 February 2025

STORE	NON-STORE	TOTAL
1.2%	+5.0%	+2.3%
February 2024 -2.0%	February 2024 +2.9%	February 2024 -1.3%

Sales Remain Positive Despite Stubborn Inflation

- Total like-for-like (LFL) sales grew +2.3% in February, from a negative base of -1.3% for February last year. Store sales were up +1.2% from a negative base of -2.0% for the same month in 2024, while non-store sales grew by +5.0%, from a positive base of +2.9% for the same month last year.
- In the first week of February, boosted by positive in-store sales, LFL sales rose by +1.69% from a base of +1.10% for the same week last year. Week two, and the corresponding week last year, culminated in the final trading weekend before St. Valentines Day. In that week, LFL sales grew by +2.61% from a positive, albeit flat, base of +0.08% for the same week last year. In the third week of February, LFL sales climbed by +4.72% from a base of -0.37% for the same week in 2024. In week four, which coincided with the half-term school break across much of the UK, LFL sales grew by +1.45% from a base of -6.66% for the same week in 2024.
- Footfall was mixed in February. The first and final weeks of the month saw footfall grow across all destinations, but the middle weeks brought falling foot traffic. Footfall fell sharply in the third week, brought down by steep declines in high street and shopping centre traffic which fell -12.6% and -10.1% respectively.
- The four weeks to 23 February 2025 were generally milder than the same period in 2024. At the start of the month, parts of the UK were still recovering from the impact of Storm Éowyn. Extreme weather continued throughout February with a cold snap and parts of Wales experienced flooding due to unseasonably heavy rainfall. In contrast, early 2024 was relatively mild, with fewer extreme events.
- February's positive monthly overall result marks the third successive such outcome since November. However, this result comes against a background of stubbornly high inflation, and this month only non-store sales outpaced CPI.
- According to the Office for National Statistics (ONS) the UK's GDP grew by 0.4% in December, thanks to a boost in the service sector, following a 0.1% rise in November. On the cost of living and inflation front, according to the ONS, the CPI (including owner occupier costs) rose by 3.9% in the year to January, up from 3.5% in December. The main upward pressure came from transport, foot and beverage costs, suggesting that consumer budgets may be under pressure.
- Consumer confidence improved slightly, with GfK's index moving up two points to -20 in February 2025. Despite this, sentiment is still lower than last year as households deal with the cost-of-living crisis. The Bank of England cut interest rates to 4.5% to boost economic activity but concerns about inflation and growth remain. The job market is mixed, with some reports of increased hiring and others noting significant layoffs, highlighting the uncertain economic landscape.
- Sentiment amongst retailers remains muted, despite three months of positive LFL sales, reflecting the tight operating conditions and the prospect of increasing business costs from April. Against this backdrop, together with sluggish economic growth, sticky inflation and the prospect of increasing supply chain costs retailers will be hoping that the forthcoming Spring Statement brings measures that may lessen the impact of the rising National Insurance rates, effective from the start of April.

TOTAL LIKE-FOR-LIKE RESULTS FROM 2024-2025

LFL Growth %	Week 1 (w/e 02/02)	Week 2 (w/e 09/02)	Week 3 (w/e 16/02)	Week 4 (w/e 23/02)	Total February
Lifestyle	2.82	-3.46	2.20	2.87	1.1
Fashion	-0.62	5.94	5.32	1.34	3.0
Homeware	8.98	6.90	9.92	-3.15	6.2
Store	3.84	0.35	-1.84	2.60	1.2
Non-store	-4.15	7.99	15.08	0.22	5.0
Total	1.69	2.61	4.72	1.45	2.3

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

LIFESTYLE

+1.1%

February 2024: +3.9%

- Lifestyle total LFLs grew by +1.1% from a base of +3.9% for the same month last year.
- In-store LFLs grew by +1.8% from a base of +5.2% for February 2024, while non-store sales grew by +3.3%, from a base of +9.2%.
- The first week of the month saw the best performance in lifestyle LFL sales, which grew +2.82% from a base of +2.56%. Non-store sales were particularly strong in week three, however, growing +14.48% from a base of +19.56% for the same week last year.

FASHION

+3.0%

February 2024: -4.8%

- Fashion total LFLs grew by +3.0% from a base of -4.8% for the same month last year.
- In-store LFLs were flat year-on-year at 0.0% compared to a base of -8.2% for February 2024, while non-store sales grew by +5.7%, from a base of +1.6%.
- Fashion LFL sales were strongest in week two, during which sales grew +5.94% from a base of -3.04% for the same week last year. Store sales were positive in each week of February except week three, while non-store sales were only positive in weeks two and three, up in the latter by +19.40% from a base of +0.87% for the same week last year.

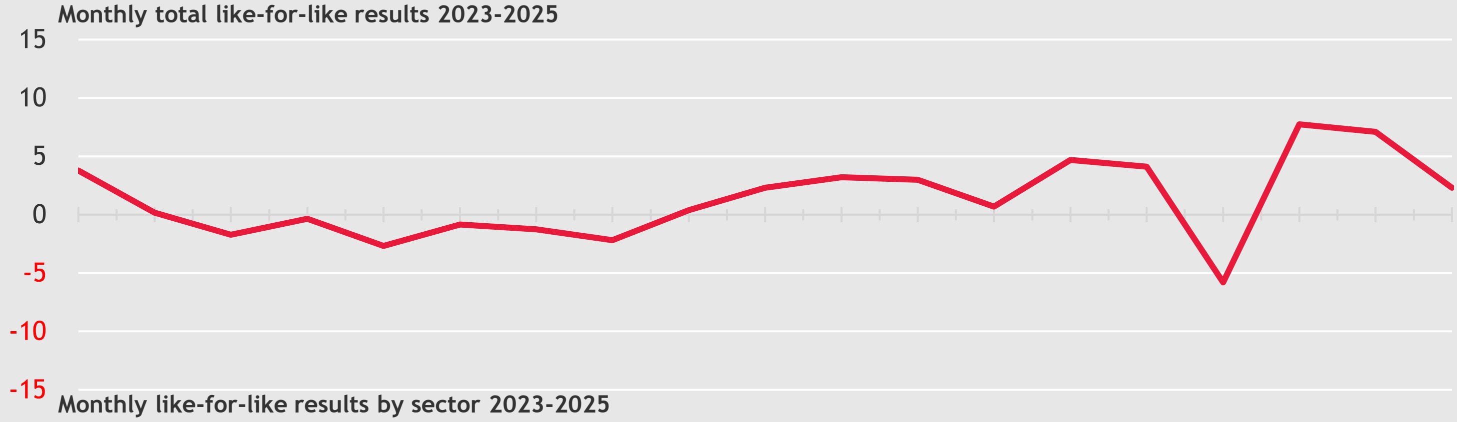
HOMEWARES

+6.2%

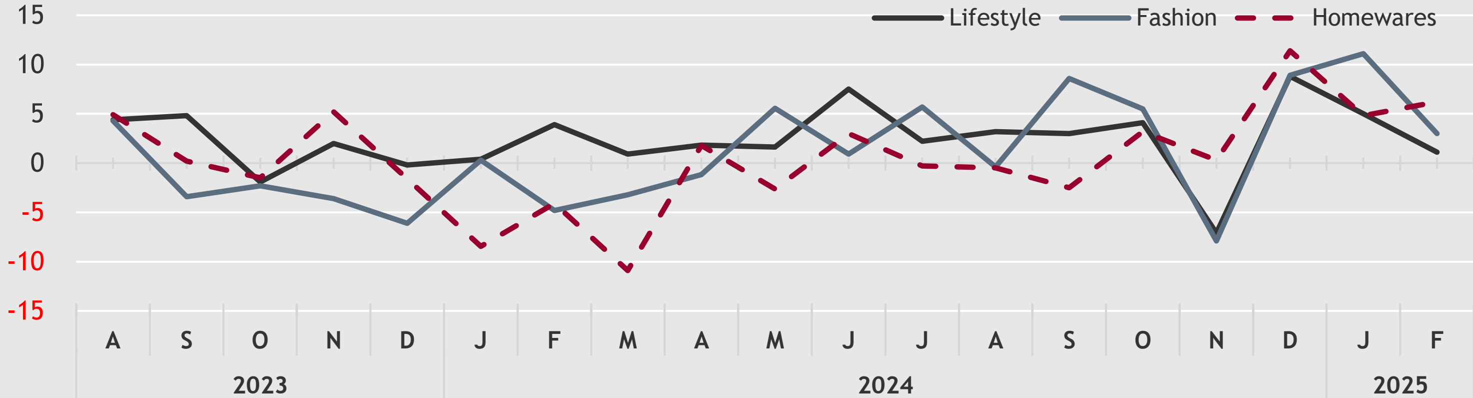
February 2024: -4.1%

- Homewares total LFLs grew by +6.2% offsetting a negative base of -4.1% for the same month last year.
- In-store LFLs grew by +6.1% from a base of -4.6% for February 2024, while non-store sales ticked up +0.9%, from a negative base of -7.5%.
- Both store and non-store LFL homewares sales were positive in all but the final week of the month. Store sales enjoyed double digit growth in week one, up +11.22% from a base of -2.25%, and non-store sales hit +10.25% in week two, from a base of +6.91% 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.