Retail Sales Dashboard

Knight Frank

January 2025 | A monthly overview of UK retail sales performance, including key metrics on core sub-sectors and e-commerce.

Headline Figures

+2.6%

Sales value (amount spent) growth
January 2025 vs. January 2024
*Seasonally adjusted, excluding fuel
Including fuel +2.0%

+1.2%

Sales volume (items purchased) growth
January 2025 vs. January 2024
*Seasonally adjusted, excluding fuel
Including fuel +1.0%

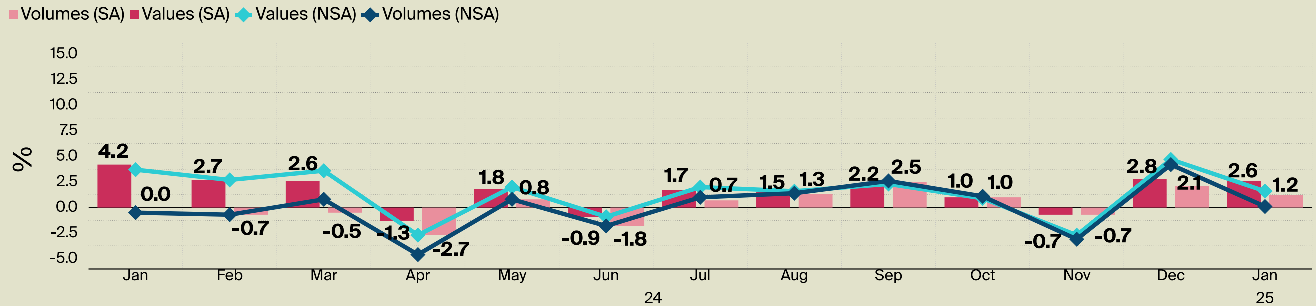
+1.8%

Sales value (amount spent) growth
Most recent 3 months YoY growth

+1.0%

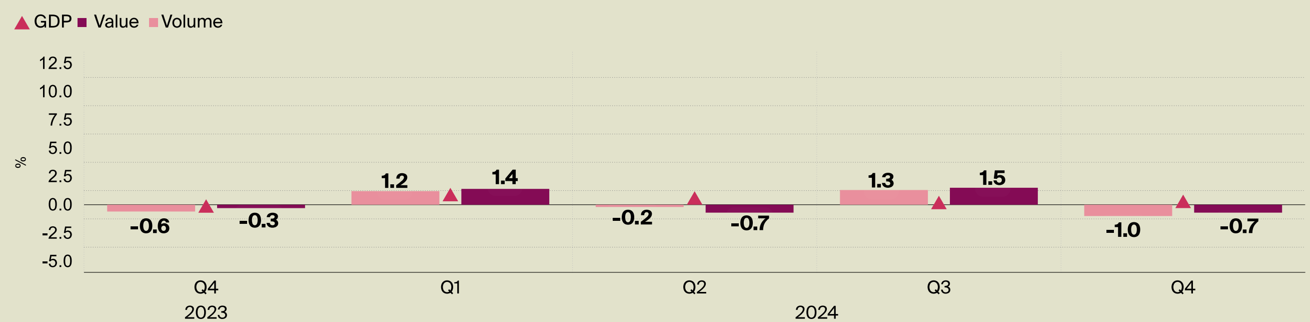
Sales volume (items purchased) growth
Most recent 3 months YoY growth

Monthly Performance – All Retail
(ONS) Year-on-year



%	November	December	January
Non-Seasonally Adjusted			
Volumes	-3.1	4.2	0.1
Values	-2.7	4.7	1.6
Seasonally Adjusted			
Volumes	-0.7	2.1	1.2
Values	-0.7	2.8	2.6

Quarterly Performance vs. GDP
(ONS) Quarter-on-quarter



	2023	2024			
%	Q4	Q1	Q2	Q3	Q4
Volumes	(0.6)	1.2	(0.2)	1.3	(1.0)
Values	(0.3)	1.4	(0.7)	1.5	(0.7)
GDP Growth	(0.3)	0.7	0.4	0.0	0.1

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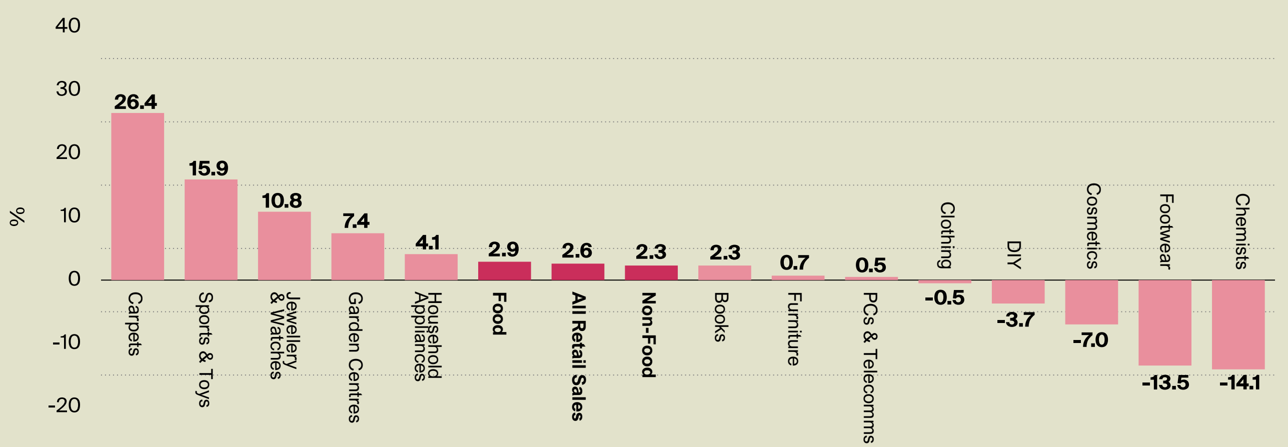
Key Messages

- January, typically a quiet month for retail post-Christmas, saw sales increase by +2.6% in value and +1.2% in volume on a seasonally adjusted basis. On a non-seasonally adjusted basis, sales grew by +1.6% in value and just +0.1% in volume.
- Both Food (+2.9%) and Non-Food (+2.3%) sales grew, bringing the two categories into closer alignment after months of polarisation.
- Among sub-sectors, Carpets (+26.4% values, +23.6% volumes), Sports & toys (+15.9%, +14.4%), Watches & Jewellery (+10.8%, +8.0%), and Garden centres (+7.4%, +6.7%) were standout performers, recording notable growth in both value and volume.
- The proportion of retail sales made online fell to 25.7% of total sales.

Monthly Performance by Sub - Sector
(ONS) Year-on-year seasonally adjusted sales values



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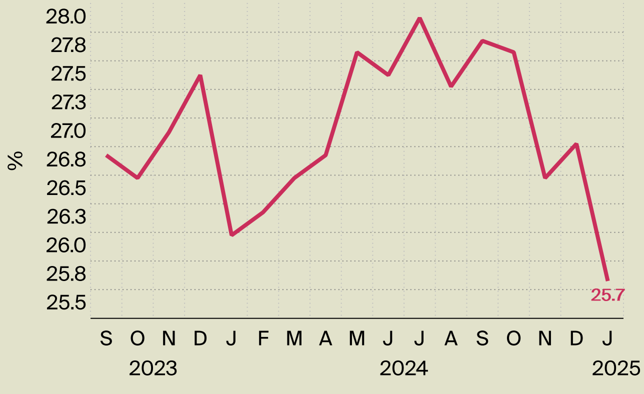
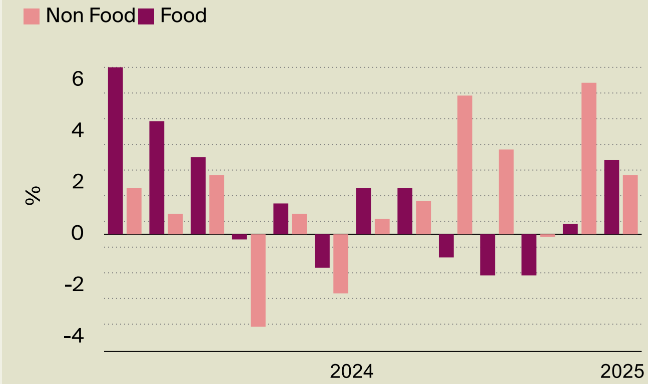
E-commerce Share of Retail Spend
(ONS) % penetration



%	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan
E-commerce Share	27.7	27.5	28	27.4	27.8	27.7	26.6	26.9	25.7

Food vs. Non-Food Monthly Performance
(ONS) Year-on-year seasonally adjusted sales values



%	November	December	January
Non-Food	(0.1)	5.9	2.3
Food	(1.6)	0.4	2.9