

UK online retail sales record lowest growth in May since October 2015 with just 10.2%

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UK online retail sales showed relatively low growth of 10.2% year-on-year (YoY) in May with the surprise announcement of the general election and rising inflation likely to have negatively impacted the performance, according to the latest figures from the IMRG Capgemini e-Retail Sales Index. This was the lowest growth rate for the Index since October 2015 (when it was +8.7%) as several online retail sectors saw particularly low sales growth rates. Most notably, the clothing sector recorded growth of just 7.6% which was the lowest growth rate for May in the history of the Index. Sales growth for the gifts sector (+5.5%) was also at its lowest rate for May since 2009, while electricals even experienced a dip in growth at -8.6%. “This is the only negative year-on-year change the electrical sector has seen over the last decade; the second lowest was in May 2015 at +3.0%,” the British e-commerce association explained.

Source: <https://www.cep-research.com/news/uk-online-retail-sales-record-lowest-growth-in-may-since-october-2015-with-just-102>