



STATISTICAL SERVICE OF CYPRUS 1444 NICOSIA

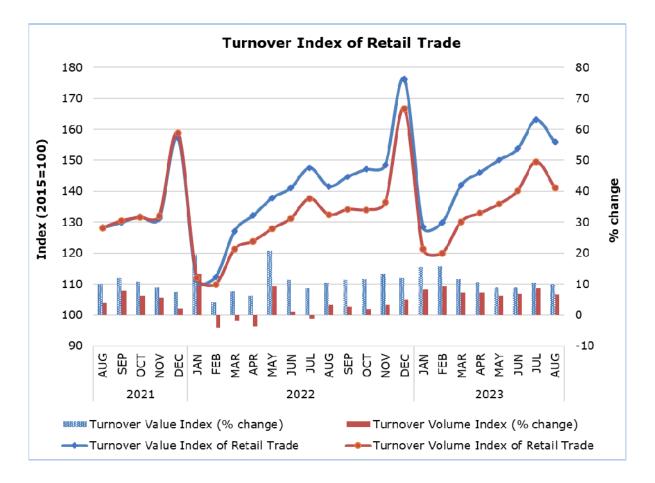
2 October, 2023

# PRESS RELEASE

### TURNOVER INDEX OF RETAIL TRADE EXCEPT OF MOTOR VEHICLES: AUGUST 2023

## Annual Change +10,1% in Value and +6,6% in Volume

The Turnover Value Index of Retail Trade for August 2023 increased by 10,1% compared to the corresponding month of the previous year (Table 1). For the same month, the Turnover Volume Index of Retail Trade increased by 6,6% compared to the corresponding month of the previous year (Table 2).



Address: Michael Karaoli Str., 1444 Nicosia, Cyprus

Code (NACE Rev. 2)	Economic Activity	Value Index (2015=100) August 2023	Percentage Change (%)	
			Aug 2023/ Aug 2022	Jan-Aug 2023 Jan-Aug 2022
47 except 47.3	Retail trade except of automotive fuel	158,9	12,2	13,7
47.1	Retail sale (in non-specialized stores)	157,7	11,9	13,2
47.11	Food, drinks, tobacco (in non- specialized stores)	162,8	12,3	13,2
47.19	Other retail sale (in non- specialized stores)	82,6	3,3	12,2
47.2	Retail sale of food, beverages and tobacco (in specialized stores)	144,4	19,8	20,0
47.2+47.11	Food products	160,1	13,2	14,1
47.19+47.4+47.5 +47.6+47.7+47.9	Non-food products (except automotive fuel)	157,5	11,1	13,3
47.51+47.71+47.72	Textiles, clothing, footwear	142,5	11,0	16,6
47.43+47.52+47.54 +47.59+47.63	Electrical household appliances, furniture, lighting, equipment, construction materials, etc.	185,1	7,1	9,4
47.41+47.42+47.53 +47.61+47.62+47.6 4 +47.65+47.76 +47.77+47.78	Computers and telecommunications equipment, curtains, carpets, books, stationery, sporting equipment, toys, flowers, plants, watches, jewellery, etc.	179,6	18,7	18,8
47.3	Retail sale of automotive fuel in specialized stores	133,6	-5,7	-6,7
47	RETAIL TRADE, EXCEPT OF MOTOR VEHICLES	155,8	10,1	11,2

Code (NACE Rev. 2)	Economic Activity	Volume Index (2015=100) August 2023	Percentage Change (%)	
			Aug 2023/ Aug 2022	Jan-Aug 2023, Jan-Aug 2022
47 except 47.3	Retail trade except of automotive fuel	146,2	6,6	7,9
47.1	Retail sale (in non-specialized stores)	135,9	3,2	5,0
47.11	Food, drinks, tobacco (in non-specialized stores)	140,3	3,5	5,0
47.19	Other retail sale (in non- specialized stores)	71,7	-4,5	4,4
47.2	Retail sale of food, beverages and tobacco (in specialized stores)	116,7	7,9	11,4
47.2+47.11	Food products	136,8	4,0	5,8
47.19+47.4+47.5 +47.6+47.7+47.9	Non-food products (except automotive fuel)	157,8	9,6	10,3
47.51+47.71+47.72	Textiles, clothing, footwear	148,2	8,1	14,1
47.43+47.52+47.54 +47.59+47.63	Electrical household appliances, furniture, lighting, equipment, construction materials, etc. Computers and	176,2	7,5	6,6
47.41+47.42+47.53 +47.61+47.62+47.64 +47.65+47.76 +47.77+47.78	telecommunications equipment, curtains, carpets, books, stationery, sporting equipment, toys, flowers, plants, watches, jewellery, etc.	186,3	16,9	15,7
47.3	Retail sale of automotive fuel in specialized stores	104,7	6,4	4,2
47	RETAIL TRADE, EXCEPT OF MOTOR VEHICLES	141,1	6,6	7,5

### **METHODOLOGICAL INFORMATION**

#### Scope and Coverage

The purpose of the Turnover Index of Retail Trade, except of Motor Vehicles is to monitor short-term developments in Retail Trade. The Index covers activities in division 47 of the Statistical Classification of Economic Activities of the European Union, NACE Rev. 2. Turnover comprises the total amounts invoiced by an enterprise during the reference period and this corresponds to the market sales of goods and services, excluding VAT but including other duties and taxes on the goods.

Enterprises with 10 or more employees are fully covered and a sample is selected from enterprises employing less than 10 persons.

#### **Data Collection**

The Statistical Service collects data monthly by telephone enquiries, fax or e-mail.

#### **Compilation Method and Dissemination Practices**

The Index is using 2015 as the base year, meaning that it shows the monthly changes in turnover in relation to the monthly turnover average of the year 2015. In the base year, the average of the Turnover Index for the twelve months is 100,0. For example, a monthly Turnover Index of 105,3 means that the turnover for the specific month has increased by 5,3% in relation to the average monthly turnover of 2015.

The Turnover Value Index is calculated at current prices, while the Turnover Volume Index is calculated at constant prices and is derived by deflating the Turnover Value Index, using the Consumer Price Index (CPI) as deflator.

The aggregated Index is a weighted average of the Turnover Indices of the various classes (subsets of activities) of Retail Trade, as defined in NACE Rev. 2. The weights used are derived from the results of the annual Wholesale and Retail Trade Survey in the base year (2015) and reflect the share of turnover of each class in relation to the total turnover of the retail trade sector.

The compilation of the Index follows the provisions of Regulation (EU) 2019/2152 on European business statistics. The Index is transmitted every month to the Statistical Office of the European Union (Eurostat). In addition to gross data, both seasonally and calendar adjusted data are transmitted. The Index is published at national level only in its gross form.

#### For more information: CYSTAT Portal, subtheme <u>Trade</u> <u>CYSTAT-DB</u> (Online Database) <u>Predefined Tables</u> (Excel)

The <u>Predefined Tables</u>, available in Excel format, include data up to December 2022. Data from January 2023 onwards are available only in the CYSTAT-DB Online Database.

<u>Contact</u> Evangelia Efstathiou: Tel.: 22602196, E-mail: <u>eefstathiou@cystat.mof.gov.cy</u>