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# Retail turnover down in real terms in 2023

Turnover up 3.0% in nominal terms, down 3.4% in price-adjusted terms

Vienna, 2024-02-06 – According to preliminary results from Statistics Austria, the Austrian retail trade (excluding motor vehicle retail; incl. petrol stations) generated nominal turnover of 3.0% more in 2023 than in the previous year, which corresponds to an inflation-adjusted (real) decrease in turnover of 3.4% compared to 2022.

“Inflation is eroding growth in the retail sector: since spring 2023, inflation has pushed retail turnover into negative territory in real terms. In food retail in particular, we see a large difference between nominal and real turnover, which is mainly due to the high food prices in the past year – although the price increase has already declined in the last quarter”, says Statistics Austria Director General Tobias Thomas.

The retail trade in food, beverages and tobacco products generated a turnover increase of 8.3% in **2023** compared to the previous year; this represents a decline of 1.0% in inflation-adjusted (real) turnover. Retail trade of non-food products (except fuel) recorded a year-on-year decrease both in nominal (–0.1%) and in real terms (–5.6%).

**Table 1: Retail trade, January to December 2023, preliminary and unadjusted results**

Selected sectors	Change turnover compared to the period last year	
	In nominal terms	In real terms
Retail trade, except of motor vehicles and motorcycles	3.0	-3.4
Retail trade, except of motor vehicles, motorcycles and fuel	3.6	-3.7
Food	8.3	-1.0
Non-Food	-0.1	-5.6
thereof:		
Pharmacies, cosmetics	2.8	-3.1
Clothing, shoes	4.7	-0.4
Furniture, do-it-yourself, electrical goods	-4.2	-11.5
Other retail (for example books, sporting goods)	-0.8	-4.2
Mail order and internet retail	-2.4	-7.5

S: STATISTICS AUSTRIA, Short-Term Statistics Trade.

## Christmas sales 2023 price-adjusted 3.9% below previous year

In **December 2023**, nominal turnover for the Austrian retail trade, except of motor vehicles and motorcycles, remained the same as in December of the previous year, in real terms turnover decreased by 3.9% compared to last year. However, there were two fewer shopping days in December 2023 than in the previous year.

Retail sale of food, beverages and tobacco generated a turnover increase of 4.0% in December 2023 compared to the previous year; in real terms it decreased by 1.8%. The retail trade of non-food products (except fuel) posted a clear decrease in turnover compared to last year nominally (–2.4%) as well as in real terms (–5.4%).

**Table 2: Retail trade, December 2023, preliminary and unadjusted results**

Selected sectors	Change turnover compared to the period last year	
	In nominal terms	In real terms
Retail trade, except of motor vehicles and motorcycles	0.0	-3.9
Retail trade, except of motor vehicles, motorcycles and fuel	0.3	-4.0
Food	4.0	-1.8
Non-Food	-2.4	-5.4

S: STATISTICS AUSTRIA, Short-Term Statistics Trade

The preliminary calculations of retail sales for December 2023 were done based on approximately 50% of turnover volume. For detailed results and further information please refer to our [website](#).

**Information on methodology, definitions:** The short-term statistics for retail trade were changed to the base year annual average 2015=100 as of the January 2018 reporting month. The new time series and methodological notes are available on our website. Statistics Austria's preliminary analyses are based on previously collected company sales and on advance sales tax returns. Together with Eurostat, Statistics Austria publishes the first business cycle data for the retail trade sector around 30 days after the end of the respective reporting month. The first results shown are revised before the publication of the final results (t+60 days).

**If you have any questions on this topic, please contact:**

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