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Turnover in retail trade down in real terms in Q2

Nominally slight increase in turnover

Vienna, 2024-08-06 – In the second quarter of 2024, the turnover of Austrian retail trade increased by 0.4% in nominal terms and decreased by 1.5% in real terms year-on-year, according to preliminary results by Statistics Austria.

“Inflation continues to eat away at growth in the retail sector: for the past two years, inflation has almost continuously caused real turnover to slip into negative territory. In the second quarter of 2024, Austrian retail enterprises achieved slightly higher nominal turnover (+0.4%) than in the spring of the previous year, but turnover adjusted for inflation was 1.5% lower than in the previous year”, says Statistics Austria Director General Tobias Thomas.

The retail trade in food, beverages and tobacco products generated a year-on-year increase in turnover of 2.5% in the **second quarter of 2024**; inflation-adjusted (in real terms), this represents a decrease of 0.1%. Non-food trade recorded a decrease of 1.0% in nominal terms and 2.2% in real terms (see table 1).

Retail turnover in the first half of 2024 grew nominally, shrunk in real terms

In the **first half of 2024**, the retail sector (excluding motor vehicle retail; incl. service stations) recorded a nominal year-on-year increase in turnover of 1.7%, in real terms turnover decreased by 0.8%. In the first six months of 2024, the non-food retail sector recorded a 0.1% increase in turnover compared to the same period of the previous year, resulting in a decline in real terms of 1.7%. The retail trade in food, beverages and tobacco products generated a nominal increase in turnover of 4.3% in the same period, in real terms this represents an increase of 0.9% (see table 2).

Table 1: Retail trade second quarter of 2024, preliminary and unadjusted results

Selected sectors	Change in turnover compared to the same period last year	
	in nominal terms	in real terms
Retail trade (excluding automotive retail; incl. service stations)	0.4	-1.5
Retail trade (excluding motor vehicle dealerships and service stations)	0.6	-1.3
Food	2.5	-0.1
Non-Food	-1.0	-2.2

S: STATISTICS AUSTRIA, short term statistics trade.

Table 2: Retail trade first half of 2024, preliminary and unadjusted results

Selected sectors	Change in turnover compared to the same period last year	
	in nominal terms	in real terms
Retail trade (excluding automotive retail; incl. service stations)	1.7	-0.8
Retail trade (excluding motor vehicle dealerships and service stations)	2.0	-0.5
Food	4.3	0.9
Non-Food	0.1	-1.7

S: STATISTICS AUSTRIA, short term statistics trade.

The preliminary calculations of retail sales for June 2024 were made based on approximately 50% of sales volume. For detailed results and further information, please refer to our [website](#).

Information on methodology, definitions: The short-term statistics for retail trade switched to the base year 2021 (annual average 2021=100) as of January 2024. With the base year change, major changes have been made in the short-term statistics, as the new EU Regulation 2019/2152 was implemented. However, there are no changes for users of the preliminary retail turnover indices.

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).

Rates of change are based on unrounded index values.

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