

Anna Dimitriadou
 Economic Analyst
andimitriadou@eurobank.gr

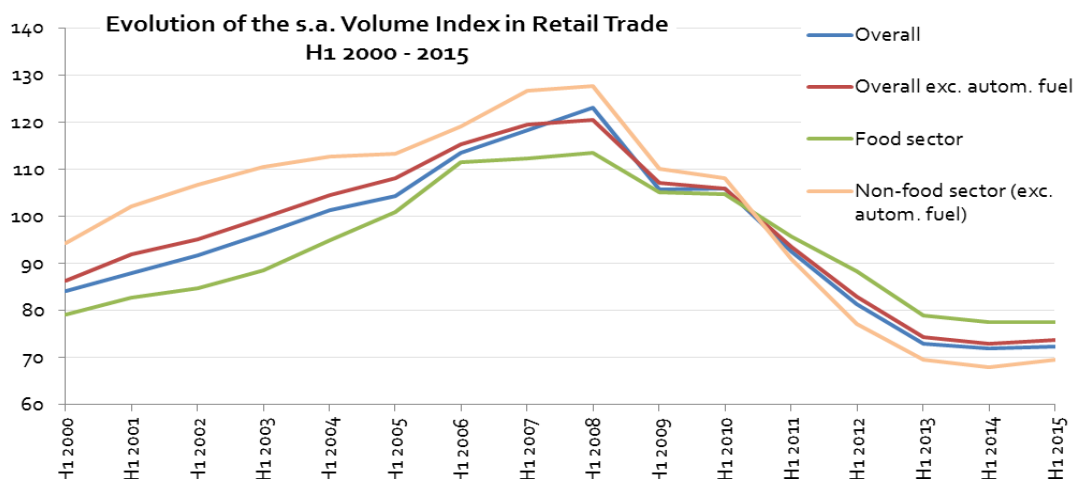
Retail Trade in June 2015

- The overall s. a. volume index in retail trade in H1 2015 hits its second lowest value in the period 2000 - 2015.
- Steep drop in the s. a. volume index of department stores, -11.22% yoy and -7.19% mom.

According to the provisional data released by the Hellenic Statistical Authority (ELSTAT) on August 31st 2015, the seasonally adjusted (s.a.) volume index in retail trade in June 2015 was 73.0 (index units), recording a change of 0.39% yoy and -0.48% mom. The s.a. volume index except automotive fuel was 73.5 recording a change of -0.78% yoy and -1.25% mom.

In June 2015 the food sector s.a. volume index was 78.5 (+1.20% yoy, +0.61% mom), whereas the non-food sector (except automotive fuel) was 69.1 (-0.87% yoy, -1.90% mom). With regard to the individual store categories the sharpest drop in the s.a. volume index in June 2015 was recorded in department stores (-11.22% yoy, -7.19% mom), while food, beverages and tobacco stores (-4.65% yoy, -0.53% mom) and furniture, electrical equipment and household equipment stores (-1.92% yoy, -0.48% mom) also performed poorly. On the other hand, small increases of the index were recorded in automotive fuel stores (+3.67% yoy, +0.81% mom), and supermarkets (+1.96% yoy, +0.66% mom).

As Graph 1 shows, in H1 2015, the overall s.a. volume index in retail trade reached 72.4, its second lowest value in the period 2000 – 2015 (the lowest value was 71.9, recorded in H1 2014). The same applies for the overall except automotive fuel s.a. volume index (73.7), the food sector s.a. volume index (77.6) and the non-food sector except automotive fuel s.a. volume index.



The s.a. turnover index in retail trade in June 2015 was 74.6, lower by 0.83% yoy and 0.36% mom. The s.a. turnover index excluding automotive fuel was 74.3, slightly lower by 0.39% yoy and 0.79% mom. In June 2015 the s.a. turnover index in the food sector was 82.6 (+1.84% yoy and +0.66% mom), whereas in the non-food sector (except automotive fuel) it was 65.2 (-3.62% yoy, -2.98% mom). On a monthly basis, in June 2015 the retail store categories that recorded the most significant decreases were department stores (-14.53% yoy, -7.34% mom), furniture, electrical equipment and household equipment stores (-7.39% yoy, -4.73% mom) and clothing and footwear stores (-1.69% yoy, -3.50% mom).

DISCLAIMER

This document has been issued by Eurobank Ergasias S.A. (Eurobank) and may not be reproduced in any manner. The information provided has been obtained from sources believed to be reliable but has not been verified by Eurobank and the opinions expressed are exclusively of their author. This information does not constitute an investment advice or any other advice or an offer to buy or sell or a solicitation of an offer to buy or sell or an offer or a solicitation to execute transactions on the financial instruments mentioned. The investments discussed may be unsuitable for investors, depending on their specific investment objectives, their needs, their investment experience and financial position. No representation or warranty (express or implied) is made as to the accuracy, completeness, correctness, timeliness or fairness of the information or opinions, all of which are subject to change without notice. No responsibility or liability, whatsoever or howsoever arising, is accepted in relation to the contents thereof by Eurobank or any of its directors, officers and employees.

Eurobank Economic Analysis and Financial Markets

Dr. Platon Monokroussos: *Group Chief Economist*
pmonokroussos@eurobank.gr, + 30 210 37 18 903

Research Team

Anna Dimitriadou: *Economic Analyst*
andimitriadou@eurobank.gr, + 30 210 37 18 793

Ioannis Gkionis: *Research Economist*
igkionis@eurobank.gr + 30 210 33 71 225

Stylianios Gogos: *Economic Analyst*
sgogos@eurobank.gr + 30 210 33 71 226

Olga Kosma: *Economic Analyst*
okosma@eurobank.gr + 30 210 33 71 227

Arkadia Konstantopoulou: *Research Assistant*
arkonstantopoulou@eurobank.gr + 30 210 33 71 224

Paraskevi Petropoulou: *G10 Markets Analyst*
ppetropoulou@eurobank.gr, + 30 210 37 18 991

Galatia Phoka: *Research Economist*
gphoka@eurobank.gr, + 30 210 37 18 922

Theodoros Stamatiou: *Senior Economist*
tstamatiou@eurobank.gr, + 30 210 33 7 1 228

Global Markets Sales

Nikos Laios: *Head of Treasury Sales*
nlaios@eurobank.gr, + 30 210 37 18 910

Alexandra Papathanasiou: *Head of Institutional Sales*
apapathanasiou@eurobank.gr, +30 210 37 18 996

John Seimenis: *Head of Corporate Sales*
yseimenis@eurobank.gr, +30 210 37 18 909

Achilleas Stogioglou: *Head of Private Banking Sales*
astogioglou@eurobank.gr, +30 210 37 18 904

George Petrogiannis: *Head of Shipping Sales*
gpetrogiannis@eurobank.gr, +30 210 37 18 915

Vassilis Gioulbaxiotis: *Head Global Markets International*

vgioulbaxiotis@eurobank.gr, +30 210 37 18 995

Stefanos Togoussidis: *Head of Retail Sales*
stogoussidis@eurobank.gr, +30 210 37 18 917

Eurobank Ergasias S.A, 8 Othonos Str, 105 57 Athens, tel: +30 210 33 37 000, fax: +30 210 33 37 190, email: EurobankGlobalMarketsResearch@eurobank.gr

Eurobank Economic Analysis and Financial Markets Research

More research editions available at <http://www.eurobank.gr/research>

- **Daily Overview of Global markets & the SEE Region:** Daily overview of key macro & market developments in Greece, regional economies & global markets
- **Greece Macro Monitor:** Periodic publication on the latest economic & market developments in Greece
- **Regional Economics & Market Strategy Monthly:** Monthly edition on economic & market developments in the region
- **Global Economy & Markets Monthly:** Monthly review of the international economy and financial markets

Subscribe electronically at <http://www.eurobank.gr/research>

Follow us on twitter: <http://twitter.com/Eurobank>

