

THE STATE OF THE UK HIGH STREET

KEY STATISTICS

Although overall retail sales are strong, stores are still closing their doors at an alarming rate. Faced with savvy consumers and a growing proportion of online purchases, several leading retailers are rethinking the role of their stores as part of an omnichannel brand experience.



STRONG RETAIL SALES

Consumers are exercising their buying power and the retail sector overall is prospering:



4.2% increase in sales
Jan 2019 vs. 2018



1/3 of consumer spend goes through retail

SAVVY CONSUMERS AND SQUEEZED HIGH STREETS

Margins are under pressure from rising business rates along with increases to the National Living Wage and National Minimum Wage. Meanwhile, customers are better at finding bargains. In this climate, larger retailers who can survive at lower margins have an advantage:



51% of consumers use price comparison tools before purchasing



36% increase in UK store closures 2018 vs 2017

GROWING PROPORTION OF ONLINE PURCHASES

Online sales have been rising since 2013. Instead of trying to compete with eCommerce sales, stores must be used in a way that complements the online experience and enhances the retailer's omnichannel brand:



18% of retail sales made online in 2018



40% of sales predicted to be made online by 2030

OfficeTeam works with leading retailers, delivering daily to high-streets, retail parks and travel hubs throughout the UK. So we understand the needs of modern retail businesses.

References:

<https://www.ons.gov.uk/businessindustryandtrade/retailindustry/bulletins/retailsales/january2019>
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