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Coverage
Great Britain

Theme
The Economy

Changes to the Retail Sales methodology

Details of changes to the way official retail sales figures are estimated are published today by the Office for National Statistics.

The method changes form part of a regular programme of continuous improvement and follow consultation with users including the Bank of England and HM Treasury.

The changes will be introduced with the Retail Sales Index figures published on 21 May.

The changes include a number of methods designed to ensure that the RSI continues to provide up-to-date and accurate figures to users.

They include the introduction of 'chain-linking', an internationally recognised statistical technique. This change will make sure that the RSI more accurately captures recent trends in retail sales, including where consumers switch purchases to goods that have fallen in price.

Among other changes, the Retail Sales Index itself will be re-referenced to 2005, rather than 2000, while the focus will be on the percentage change from year to year, but still include latest monthly and 3-monthly movements.

The net effect of the changes is a reduction in estimates of retail sales volumes. There is no significant impact on the estimates of the retail sales values.

Full details of the changes are available in a separate ONS Information Paper, '*Changes to the Retail Sales methodology*'.

BACKGROUND NOTES

1. '*Changes to the Retail Sales methodology*' is available to view at <http://www.statistics.gov.uk/cci/article.asp?ID=2186>

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2. The RSI is a key monthly economic indicator that describes the value and volume of sales reported by UK retailers. The index offers the most comprehensive picture available of developments in the UK high street gathering data from approximately 5,000 businesses of all sizes each month.
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