

# Retail trade likely to see 1.3% growth in July

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Growth in SA's retail trade sales at constant (2008) prices for July was expected to have eased slightly to an increase of 1.3% year on year (y/y), from a y/y growth of 2.2% in June, according to a survey of leading economists by I-Net Bridge.

Forecasts among the nine economists ranged from -1.8% to 3.1%.

Reasons for the anticipated slowdown in retail sales included rising fuel costs, rising food inflation, increases in utility prices, a weak labour market, high household debt and weak consumer confidence, said Colen Garrow, a Brait economist.

"We believe that momentum in retail sales will wane further in H2:11, and we forecast a lacklustre start, with y/y growth of only 0.7% in July," Adriaan du Toit, economist at Standard Bank said.

Zandile Makhoba, economic analyst at Econometrix said that figures from the recent retail sales data suggested that consumption would remain in positive growth territory in the remainder of the year, despite a visible loss in momentum since the end of 2010 into early 2011.

The July retail trade sales data will be released by Statistics SA at 1pm on Wednesday, 21 September 2011.

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