



<p>INFLATION</p> <p>FEBRUARY 2020 ONS (Mar-20)</p>	<p>CPI FOR FEBRUARY 2020 WAS +1.7% DOWN ON +1.8% IN JANUARY, WITH RPI NOW UP TO 2.5%</p> <ul style="list-style-type: none"> CPI annual inflation was +1.7% in February 2020, down vs. +1.8% in January RPI annual inflation stands at +2.5% in February 2020, down vs. +2.7% in January 	<p>CPI +1.7% RPI +2.5% CPIH +1.7%</p>
<p>LABOUR MARKET</p> <p>NOV-JAN 2020 ONS (Mar-20)</p>	<p>UNEMPLOYMENT ROSE TO 3.9%, WITH CONCERNS THIS MAY RISE FURTHER DUE TO COVID-19</p> <ul style="list-style-type: none"> Unemployment rate rose to 3.9%, up slightly on the quarter and flat on a year ago (3.9%) Unemployed = 1.29 million Pay (including bonuses) rose by +3.1% on a year earlier (excluding bonuses it increased by +3.1%) 	<p>UNEMPLOYMENT +3.9% PAY +3.1%</p>
<p>ECONOMIC ACTIVITY</p> <p>3-MTHS to JAN-20 ONS (Mar-20)</p>	<p>LATEST GDP ESTIMATE FOR THE 3-MTHS TO JAN-20, +0.0%, AS CONSTRUCTION OFFSET OTHER DECLINES</p> <ul style="list-style-type: none"> The latest estimate for UK GDP for the 3-months to January 2020 was +0.0% UK's 3-monthly balance of trade to December was (£9.35bn) compared to (£31.31bn) to October 	<p>3-MTHS TO JAN-20 +0.0% TRADE BALANCE (£9.35BN) SERVICES +£23.33BN</p>
<p>RETAIL SALES</p> <p>FEBRUARY 2020 ONS (Mar-20)</p>	<p>RETAIL SALES VALUES WERE FLAT +0.0% IN FEBRUARY 2020, AS THE BAD WEATHER IMPACTED SALES</p> <ul style="list-style-type: none"> February 2020 all retailing sales volumes were flat +0.0% vs. February 2019, over the same period values were up +0.7% February average weekly internet sales values were estimated to be £1.31bn, +5.3% vs. Feb LY – 19.3% of sales (excl auto fuel) 	<p>RETAIL VOLUMES +0.0% RETAIL VALUES +0.7% INTERNET SALES +5.3%</p>
<p>GROCERY MARKET SHARE</p> <p>12 WEEKS TO 22ND MARCH 2020 Kantar (Mar-20)</p>	<p>LATEST 12 WEEK FIGURES SAW THE GROCERY MARKET +7.6%, GROCERY INFLATION IS +0.9%</p> <ul style="list-style-type: none"> Latest 12 week figures show the grocery market +7.6% vs. +0.7% last month With growth of +7.4%, Sainsbury's was the fastest growing of the traditional big four this period Co-op's extensive number of convenience outlets helped to attract people looking to shop locally 	<p>GROCERY MARKET +7.6% GROCERY INFLATION +0.9% Lidl +17.6%</p>
<p>DISCRETIONARY INCOME</p> <p>NO UPDATE THIS MONTH</p> <p>DECEMBER 2019 Asda (Jan-20)</p>	<p>FAMILY SPENDING POWER IN DECEMBER 2019 WAS UP £10 A WEEK AT £217 VS. DECEMBER 2018</p> <ul style="list-style-type: none"> Discretionary incomes (excluding bonuses) are up £10 on the same month a year ago at £217 per week Family spending increased by +4.7% in the year to December, down from an increase of +5.3% in the previous month 	<p>HOUSEHOLD INCOME £820 TAXES & COST OF LIVING £603 DISCRETIONARY £217</p>
<p>CONSUMER DEBT</p> <p>JANUARY 2020 The Money Charity (Mar-20)</p>	<p>AVERAGE MORTGAGE DEBT IN JANUARY WAS £132,242 = AVERAGE INTEREST PAID OF £3,134 PA</p> <ul style="list-style-type: none"> The average household debt in the UK (including mortgages) was £60,363 in January 2020 – excluding mortgages = £8,082 The amount owed per UK adult (including mortgages) was £31,845 – excluding mortgages = £4,264 	<p>HOUSEHOLD DEBT £60,363 EXC MORTGAGES £8,082 PERSONAL DEBT £31,845 EXC MORTGAGES £4,264</p>
<p>CONSUMER CONFIDENCE</p> <p>MARCH 2020 GfK* (Mar-20)</p>	<p>CONSUMER CONFIDENCE IN MARCH WAS (9), AS THE CORONAVIRUS BEGINS TO IMPACT PEOPLES LIVES</p> <ul style="list-style-type: none"> The latest overall consumer confidence measure for March 2020 was (9) down (2) vs. February, in March 2019 it was (13) The index measuring Personal Financial Situation over the last 12 months was +2, with the next 12 months up at +3 	<p>Overall Confidence (9) LY Personal Finances +2 NY Personal Finances +3</p>

*GfK Consumer Confidence Barometer on behalf of the European Commission