

# Europe expects only a slight growth in retail

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According to the KPMG study, “CFO Insights: A Global Survey of Consumer Markets Executives”, 75% of retail companies expect a strong year-on-year growth in sales this year. According to the survey, retail companies worldwide reported as much a surprising resistance to adverse impacts of the economic crisis. However, in North America and Europe anticipations of retailers are lagging behind other regions. Consumer trends according to them are still strongly marked by aging population, continuing focus on customer savings, and thus a further decline in the luxury goods segment.

The Czech Republic in this regard more or less follows the situation in other European countries, where retail sales show a modest growth (according to the Czech Statistical Office there was a mere 1.4% in May 2011, after working day adjustment) which are mainly generated by online stores and sales of clothing and footwear. Dealers' promising prospects are spoilt primarily by higher unemployment rates, and thus logically lower purchasing power of the Czech population. On this basis, it cannot be assumed that retail sales will become the driving force of the Czech economy this year - KPMG analysts say.

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