



## Press release

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### 06 Industry and services

Retail trade turnover in February 2022

## Sharp 13.3% rise in Swiss retail trade turnover in February 2022 – also due to low pandemic-related figure of the previous year

Turnover adjusted for sales days and holidays rose in the retail sector by 13.3% in nominal terms in February 2022 compared with the previous year. This sharp increase can partly be explained by the low figure for February 2021, when COVID-19 protective measures were reintroduced. Seasonally adjusted, nominal turnover rose by 0.4% compared with the previous month. These are provisional findings from the Federal Statistical Office (FSO).

Real turnover adjusted for sales days and holidays rose in the retail sector by 12.8% in February 2022 compared with the previous year. Real growth takes inflation into consideration. Compared with the previous month, real, seasonally adjusted retail trade turnover registered an increase of 0.3%.

### Retail trade excluding service stations and comparison with pre-pandemic period

Adjusted for sales days and holidays, the retail sector excluding service stations showed a 12.6% increase in nominal turnover in February 2022 compared with February 2021 (in real terms +12.4%).

If the results of the indices are compared with the results of February 2020, i.e. the last February before the outbreak of the pandemic, the rates of change are lower: The two-year comparison shows an increase in retail trade turnover excluding service stations for February 2022 compared with February 2020 of 4.1% in nominal terms (+4.5% in real terms). From this perspective, all sectors were able to show an increase in turnover.

Retail sales of food, drinks and tobacco registered a decline in nominal turnover of 3.8% (in real terms -3.3%), whereas the non-food sector registered a nominal plus of 35.2% (in real terms +33.8%).

Excluding service stations, the retail sector showed a seasonally adjusted increase in nominal turnover of 0.3% compared with the previous month (in real terms +0.1%). Retail sales of food, drinks and tobacco registered a plus of 0.9% (in real terms +0.7%). The non-food sector showed a plus of 0.9% (in real terms +0.7%).

## **Pandemic and statistical results**

The COVID-19 pandemic is currently affecting all of society and the economy. To measure this impact the Federal Statistical Office (FSO) must continue in these difficult circumstances to provide the public, but in particular the media and decision makers, with reliable data.

The results published in this press release are based on the data currently available. They may need to be corrected or revised.

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## **Methodological notice**

Unadjusted, adjusted for calendar effects and seasonally adjusted time series are available and can be consulted on the statistics website: [www.dhu.bfs.admin.ch](http://www.dhu.bfs.admin.ch)

A breakdown by commodity groups and by business size is also available: only unadjusted figures are calculated for this breakdown.

The results are presented in index form (2015=100) in both nominal and real terms. The real values are obtained by adjusting the nominal values for price changes using the Swiss Consumer Price Index (CPI).

Data are seasonally adjusted in order to exclude seasonal fluctuations from the time series. This is done using the X12-ARIMA method. On each occasion the whole time series is re-calculated.

Furthermore all time series are adjusted for calendar effects (not every month has the same number of sales days and holidays). The method used for calendar adjustment is to estimate the calendar effect by means of a regression model.

For each series, the model calculates an average weight for each individual day of the week and applies these weights to each month. The resulting monthly factors are used to adjust turnover accordingly. The adjustment made in December may be somewhat distorted, as the adjustment factor is applied to turnover for the month of December as a whole, despite the fact that the Christmas turnover is not dependent on the number of weekdays. In December 2016 (and in 2011 and 2005) this effect was particularly noticeable, as Christmas Day and Boxing Day fell on a Saturday and Sunday, meaning that the month had more weekdays of high turnover than usual.

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## **Information concerning the survey**

The retail trade turnover statistics are based on a random sample of approximately 3000 businesses. It is a monthly survey, with small-sized companies being asked to provide monthly turnover figures on a quarterly basis.

The statistics are based on the General Classification of Economic Activities (NOGA) from the year 2008, which meets international standards and classifies businesses into different economic activities based on their economic activities.

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## Information

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## Online

Further information and publications: [www.bfs.admin.ch/news/en/2022-0583](http://www.bfs.admin.ch/news/en/2022-0583)

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## Access to results

This press release has been established on the basis of the European Statistics Code of Practice, which ensures the independence, integrity and accountability of national and community statistical offices. Privileged access is supervised and under embargo.

The Swiss National Bank (exercise of its monetary policy) and the State Secretariat for Economic Affairs (production of quarterly GDP estimate) received the data forming the basis of this press release five working days before publication for the purpose of the tasks mentioned. The press agencies received this press release with an embargo of 15 minutes.