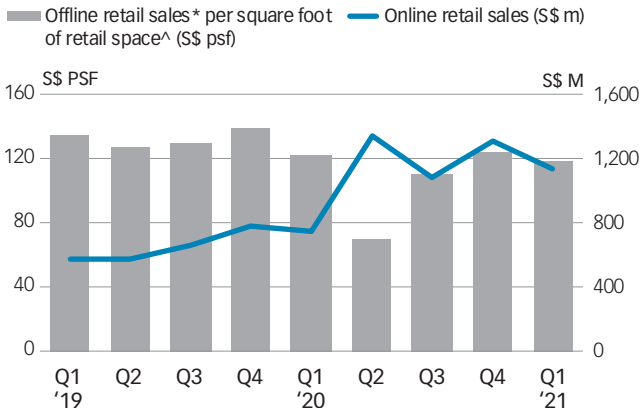


Retail shifts

Online sales stayed above pre-pandemic levels, while brick-and-mortar shops' turnover remained muted



*Excluding motor vehicles **Including motor vehicles

^Total available retail space owned by the private and public sectors

Note: To derive the estimated "offline" turnover from brick-and-mortar stores each month, IREUS calculated the value of online sales based on the ratio of online sales to estimated total retail sales, and then subtracted the online portion from the total value for the month.

Total retail sales** per square foot of space tend to spike in the Q4 festive period

