RAI RETAIL Business Survey Indicates A Growth Of 5% In June 2024 VIS-A-VIS June 2023

The 52nd edition of the Retail Business Survey by the Retailers Association of India (RAI) indicates that sales in June 2024 showed a growth of 5% as compared to the sales levels in June 2023.

Speaking about the findings, Kumar Rajagopalan, CEO, Retailers Association of India (RAI), said, "Retailers saw a 5% growth in June 2024 compared to the same period last year, indicating positive consumer spending trends. South India led with a 7% increase, while the QSR sector grew by 8%. End-of-season sales in discretionary items also contributed. With the upcoming festival season and a promising monsoon, we anticipate further improvement in consumer sentiment and retail sales."

Retail businesses across regions have indicated growth in sales compared to June 2023, with South India showing the highest increase at 7%, followed by North and East India at 5% each, and West India at 4%.

Among the categories, QSR sector reported a growth of 8%, followed by food & grocery, sports goods and furniture, which showed a growth of 7% each compared to June 2023 sales levels.