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Comparing ONS's retail sales index with the BRC's retail sales monitor

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Examines the key indicators of retail sales growth and summarises important differences between them.

This article compares two key indicators of retail sales growth, the Office for National Statistics' (ONS) retail sales index (RSI) and the retail sales monitor produced by the British Retail Consortium (BRC) in conjunction with KPMG. It is also an update of the joint ONS-BRC articles published by the BRC in spring 2003 and November 2006.

The two series are regularly quoted by the media and are used widely by retailers and retail analysts. Also, they both feature in the Bank of England's Inflation Report in its assessment of domestic demand and in the discussions of the Bank's Monetary Policy Committee.

There are some important differences between the two indicators in relation to coverage and the method of compilation, and these can sometimes lead to apparent discrepancies in the published figures. This article summarises those differences and compares the headline BRC series with an estimated RSI series based on the panel of contributors used by the BRC.

Misc

The Full Text of this article can be found on the National Statistics website (http://www.statistics.gov.uk/elmr/04_07/downloads/ELMR_April07_Palmer.pdf).