



► **SHOPPERS HIT THE STREETS IN JUNE**

Maybe it was the weather or maybe it was pent up demand. Whatever the reason, Saskatchewanians didn't hold back on their shopping needs (or wants) in June.

**LATEST FIGURES**

Consumers in SK spent \$1.59 billion at retail outlets during June, a huge 2.7% gain from May. The reading was by the far the largest increase among all provinces in June, and compares to a 0.2% gain in BC, a 0.2% decline in Manitoba and a 0.4% decline in Alberta. Figures are according to Statistics Canada retail trade report released this morning and are adjusted for seasonality.

**CONTEXT**

Retail sales in Saskatchewan have been relatively flat since declining in late 2014 (see graph), when commodity prices, led by oil, really began to decline.

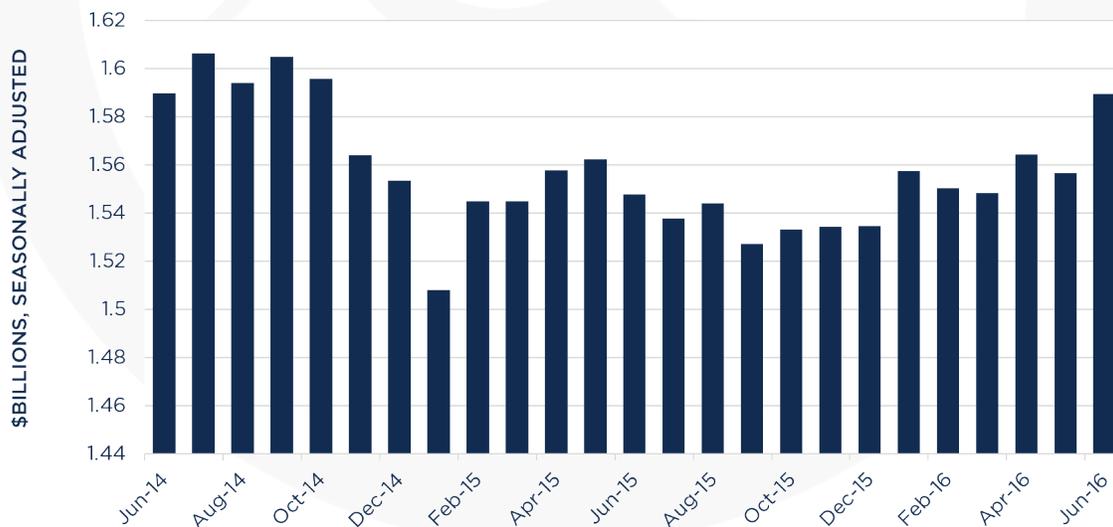
The gain observed in June appears to be largely due to higher spending on vehicles, with unadjusted vehicle sales rising 10% over the month. Sales at electronics stores were also quite positive, up 18% (unadjusted).

Retail sales are used as a gauge for the health of the overall economy, as when consumers feel good about their future economic prospects they speak with their wallets.

**OUTLOOK**

This morning's retail trade report caps off a strong month that has seen indicators including manufacturing and employment post very positive results in June. It remains to be seen whether these gains will hold over the course of 2016, but for now it's becoming increasingly clear that the Saskatchewan economy had a strong month in June.

**SASKATCHEWAN RETAIL TRADE**



Source: Statistics Canada

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