

This is the new real

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The [FT has reported](#) this morning that:

UK retail sales experienced their “worst June on record”, according to a key industry body, as uncertainty over Brexit continued to affect the economy.

Total sales fell 1.3 per cent year-on-year in June, compared with a year-on-year increase of 2.3 per cent in June 2018, according to the monthly retail sales monitor from the British Retail Consortium, the industry lobby group, and the consultancy KPMG.

Of course this matters: there are clear signs that there will be economic stress in the UK economy, and Brexit will only make it worse as time goes on.

But there is another issue here. And that is that if we are to face the climate crisis we need to consume less, or at least better, so that our needs are met, but in ways that are consistent with survival with life on earth, which current consumer spending patterns are not.

The new real is that by the standards we have had, and of growth in GDP in particular, we are killing ourselves as sure as junkies solely dedicated to the next fix. That means that the new real requires that we accept that declining consumer sales are very good news. But that also means that the new real has to look at something quite different, which is the quality of what we are buying, and its durability.